

THE BRIEF

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ETHIOPIA'S GREEN AWAKENING



Contents

- 3** **Climate Change**
Ethiopia's Green Awakening
- 6** **International Relations (Climate Change in Focus)**
Inside Africa's Climate Summit 2025: Ambitions, Challenges, and Hope
- 7** **Politics and Diplomacy**
Steering the Horn: Prime Minister Abiy Ahmed's Vision of an Inclusive, Resilient Ethiopia
- 10** **Politics and Diplomacy**
New Dimensions of Ethiopian Diplomacy
- 13** **Business and Economy**
New Ethiopian Banking Directive Marks Key Step in Financial Sector Liberalization
- 15** **Culture and Heritage**
Ethiopia, Seen Through Diplomatic Eyes



PHOTO: Students and youth attended the launch of the Green Legacy Initiative as torchbearers for future generations.

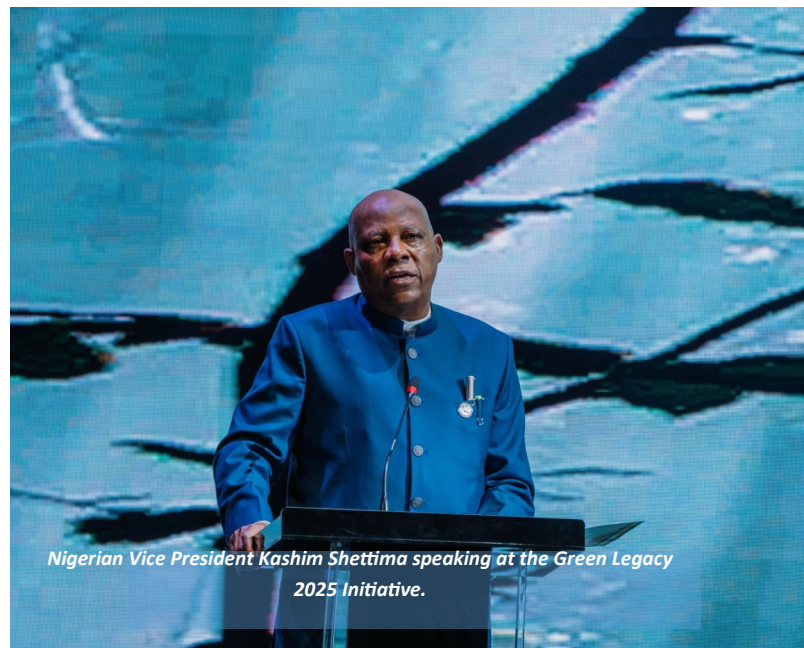
Ethiopia's Green Awakening

In a world where the urgency of climate action grows louder—amid vanishing biodiversity, rising seas, and shrinking green spaces—Ethiopia is choosing a path of regeneration. And it is doing so, quite literally, one tree at a time.

With an ambition as vast as its highlands and a vision that reaches generations ahead, Ethiopia's **Green Legacy Initiative**, spearheaded by Prime Minister Abiy Ahmed, has quietly but resolutely emerged as one of the most expansive reforestation campaigns in modern history. Since 2019, more than **40 billion tree seedlings** have been planted across the country, with this year's target alone set at **7.5 billion**. And it's not just numbers—this effort is reshaping landscapes, communities, and, crucially, Ethiopia's future in the green economy. "This is more than tree planting," said Prime Minister Abiy during this year's launch, themed "**Renewal Through Planting**." "It is an investment in food sovereignty, climate resilience, and national unity." And indeed, this effort is proving to be exactly that.

A Vision Rooted in Environmental and Economic Renewal

When Ethiopia launched the green legacy initiative six years ago, its forest cover stood at just **17.2%**. As of 2023, that figure had risen to **23.6%**, a notable feat in a region often challenged by **land degradation and increasing arid-** ➔



Nigerian Vice President Kashim Shettima speaking at the Green Legacy 2025 Initiative.

ity. From the lowlands of Afar to the fertile highlands of Oromia, communities are rediscovering the ecological and economic power of trees—fruit-bearing, soil-stabilizing, carbon-absorbing trees.

The plan is not just to green the land, but to **Green the economy**. The initiative is tightly interwoven with Ethiopia's broader push for sustainable development. From **urban corridor development** in Addis Ababa, now boasting extensive green spaces and cycling lanes, to the encouragement of **green jobs** through nursery expansion and environmental restoration, the Green Legacy Initiative is steadily embedding climate logic into national growth.

Leaders like South African President Cyril Ramaphosa have praised Addis Ababa's transformation into a safe, clean, and vibrant city, reflecting the broader success of Ethiopia's sustainable urban development. British Embassy Climate Lead **Nina Hissen-Wright** recently described the transformation as "unprecedented," adding, "Ethiopia's speed and scale of change—both in policy and implementation—is something that even wealthier nations are still grappling with."

Clean Energy and Clean Air: A Nation Rewiring Its Future

Parallel to its reforestation

campaign, Ethiopia is also advancing other bold climate actions. Among the most consequential is the **ban on the importation of fuel-powered vehicles**, in favor of electric alternatives. This policy, while still in its early stages, signals a tectonic shift in national infrastructure—one that aligns with global efforts to decarbonize transport, a major contributor to greenhouse gas emissions.

Ethiopia's clean energy strategy, powered by vast renewable resources including hydropower, wind, solar, and green hydrogen, is central to its climate-resilient industrial growth. Nearing completion, the Grand Ethiopian Renaissance Dam (GERD) is expected to become one of Africa's largest sources of **renewable hydroelectric power**, significantly reducing the country's dependence on fossil fuels and potentially turning Ethiopia into an energy exporter in a region long plagued by shortages.

These efforts aren't just about domestic gains—they're contributions to the **global climate cause**. By expanding its forest cover, shifting to electric mobility, and powering its grid with clean energy, Ethiopia is doing what many richer nations are still planning: taking real, scalable action. Ethiopia's role in the African Green Hydrogen Alliance underscores its commitment to regional cooperation and advancing innovative clean energy solutions.

Africa's Green Beacon

International observers have taken note. Nigerian Vice President **Kashim Shettima**, speaking at this year's Green Legacy launch, called the campaign "a practical climate solution and a visionary blueprint for the future." His words were not diplomatic flattery—they were a reflection of genuine admiration. "To plant 25 billion seedlings within four years, to establish over 20,000 nurseries, and to create hundreds of thousands of green jobs—is to show that the future is something we must plant, nurture, and build," he said.

Other diplomats echoed similar sentiments. **UNDP representative Samuel Doe** praised Ethiopia's "generational thinking," while UK Deputy Ambassador **Luke Bullock** emphasized how tree planting helps countries become "more resilient to the climate crisis." ➡

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Ethiopia's Green Legacy is a practical climate solution and a visionary blueprint for the future. _ Nigerian Vice President **Kashim Shettima**



Prime Minister Abiy Ahmed and his son planting a tree as part of the Green Legacy initiative.



Members of the Ethiopian National Defense Force (ENDF) participating in the launch of Green Legacy 2025.



Nigerian VP Kashim Shettima, visiting a seedling site during the Green Legacy 2025 initiative.

Planting for Peace, Food, and the Future

At its core, the Green Legacy is also about food. In regions like Gambella and Afar, local administrators report that fruit trees planted years ago are now bearing fruit—literally contributing to **food security and household income**. In semi-arid zones, the shade, rainfall retention, and soil restoration brought by reforestation have revived agriculture and reduced migration pressures.

This isn't just about growing trees. It's about **growing peace**. Growing prosperity. Growing pride in nationhood.

Prime Minister Abiy has made it clear: this is as much a **nation-building project** as it is a climate strategy. "What we do today, we do for us and for the generations to come," he remarked. "Ethiopia's past may have been marked by hardship—but our future can be green, united, and resilient."

A Call for Global Climate Solidarity

Ethiopia's ambitious efforts deserve not only applause but **active international support**. As one of the least carbon-intensive nations per capita, Ethiopia is doing more than its fair share to restore ecological balance. In the spirit of **climate justice**, wealthier nations and global climate funds must step up—**financially and technically**—to bolster these efforts.

After all, protecting the environment anywhere strengthens the health of the global climate everywhere. Reforestation in Ethiopia doesn't just cool the highlands—it cools the planet. Supporting its green transition is not charity—it's a shared investment in a livable future.

A Green Legacy Worth Imitating

As climate challenges intensify worldwide, Ethiopia's Green Legacy stands as a **powerful counter-narrative**—a story of proactive leadership and people-powered change. While global discussions often stall on emissions targets, financing gaps, and political divides, Ethiopia is offering a working model of action.

This is not merely Ethiopia's legacy. It's a **global lesson** in how commitment, community, and leadership can reshape the planet—tree by tree.

"We must invest in the future today," said Prime Minister Abiy Ahmed. And Ethiopia, by all accounts, is doing just that. ■

Inside Africa's Climate Summit 2025

Ambitions, Challenges, and Hope

Addis Ababa is about to become the epicenter of Africa's fight against climate change — where ambition meets urgency, and the continent charts a new course for its future. In early September, Addis Ababa will host the Second Africa Climate Summit, a gathering that promises to be more than just another diplomatic meeting. For a continent already bearing the harshest blows of climate change despite producing the least emissions, this summit is a clarion call to action — urgent, unified, and unapologetically African-led.

As Ethiopia's representative to the United Kingdom, I see the relevance of this moment extending beyond national borders. Ethiopia, a nation that has planted over 40 billion trees in recent years, isn't just the backdrop for this event. It is the embodiment of the summit's aspirations: that bold, nature-centered solutions can arrest environmental decline while lifting millions out of poverty.

The summit, scheduled from September 8 to 10 at the Addis International Convention Center, will bring together approximately 25,000 participants — heads of state, policymakers, scientists, activists, and financiers — all grappling with a shared reality: Africa's climate crisis is not distant or theoretical, but present and pressing.

The theme, "Green Talks and Green Actions," reflects a hard-earned lesson from the continent's 2023 inaugural summit in Nairobi. While commitments were made then, the clock is ticking louder now, and words must turn into con-

crete policies and scalable solutions — especially those rooted in the continent's abundant natural landscapes.

Prime Minister Abiy Ahmed has been unambiguous: "We must invest in nature, scale proven solutions, and build an economy where ecology drives growth." Ethiopia's own Green Legacy program — a reforestation effort unprecedented in scale — stands as a beacon. But it's just one part of a broader vision that integrates sustainable agriculture, wetland restoration, and renewable energy transitions.

Yet the challenges loom large. African nations face staggering finance gaps, infrastructure deficits, and the specter of debt — hurdles that threaten to slow even the most ambitious climate plans. The summit is expected to highlight innovative financing models, including emerging carbon markets, which some see as vital tools to mobilize capital.

International partners, including the United Kingdom, have pledged support in legal frameworks and funding mechanisms that could turn these markets from theory into practice. African leadership and traditional knowledge are central to the development of climate solutions, fostering approaches that arise from within the continent while welcoming respectful collaboration with international partners.

The African Union's Agenda 2063, which envisions a resilient and prosperous continent, finds a natural ally in the summit's goals. The Africa Climate Summit shares important goals with the London Climate Resilience Finance Summit,



*By H.E. Ambassador Biruk Mekonnen
Ambassador of Ethiopia to the United
Kingdom and Northern Ireland*

held in June 2025 during London Climate Week, which aimed to accelerate mobilizing \$1.3 trillion for climate adaptation and resilience globally. Both summits focus on expanding adaptation and mitigation efforts, reforming the global financial system to better support vulnerable nations, strengthening multisectoral partnerships, and fostering the exchange of best practices across countries and regions. This alignment underscores Africa's commitment to translating global ambitions into regionally tailored, actionable outcomes.

For a continent on the front lines of climate impacts — from droughts to floods, from food insecurity to urban heat — the stakes could not be higher. The success or failure of this summit will echo far beyond Addis Ababa's conference halls.

As Prime Minister Abiy concluded, "This is a moment for Africa to lead, to innovate, and to show the world that green growth is not only possible but necessary. The future we forge here will shape generations to come." ■

Steering the Horn

Prime Minister Abiy Ahmed's Vision of an Inclusive, Resilient Ethiopia



Photo: Prime Minister Abiy Ahmed addressing representatives of political party leaders

In a nation shaped by an intricate mosaic of ethnicities, diverse landscapes, and a history marked by both remarkable triumphs and profound challenges, Prime Minister Abiy Ahmed is steering Ethiopia toward an ambitious future. His approach—anchored in pragmatic politics, economic realism, and cultural revival—reflects a leadership style that seeks to balance vision with the patient rhythms of

real change.

Over the past month, Prime Minister Abiy has engaged in a series of televised interviews and nationwide consultations with an array of stakeholders—from political leaders and health workers to educators, artists, and entrepreneurs. These conversations, part policy audit and part moral reckoning, offered a window into the mindset of a leader navigating one of Africa's most ➔

complex political landscapes.

Though Ethiopia is still shaping its next chapter, the tenor of these discussions was unmistakably future facing. If leadership is measured not just by inheritance but by the capacity to imagine, Prime Minister Abiy appears convinced that Ethiopia's most promising chapters lie still ahead.

Reimagining Ethiopian Identity Beyond Ethnic Boundaries

In a country where identity has long been a source of contestation and conflict, Prime Minister Abiy Ahmed's reframing of what it means to be Ethiopian is both timely and deliberate. "Being Ethiopian," he observed, "should not be confined to lineage or location. It's about legacy, sacrifice, and a shared purpose."

This vision is unfolding as Ethiopia engages in a broader dialogue on federal dynamics and national cohesion. Yet rather than imposing a top-down narrative, Prime Minister Abiy has placed dialogue at the heart of nation-building—inviting opposition groups, regional authorities, and civil society to participate in an open national consultation process. Crucially, he has emphasized the importance of all political parties engaging fully and constructively in both national dialogues and upcoming elections, fostering a democratic environment where diverse voices are heard and represented.

This reflects a quiet recalibration of Ethiopia's democratic experiment—one increasingly shaped by pluralism rather than polarization

A Homegrown Economic Blueprint Rooted in Realism

in an era when many developing economies confront mounting headwinds, Ethiopia's recent macroeconomic indicators suggest a revival. Inflation, once a crippling 34 percent, has eased to 13.5 percent. Export revenues have doubled, surpassing \$8 billion, while foreign currency reserves have nearly tripled.

The government has simultaneously re-

duced the national debt to 13 percent of GDP and created over 4.5 million domestic jobs, while facilitating legal employment opportunities for half a million Ethiopians overseas.

Yet perhaps the most significant shift is philosophical: Ethiopia is turning away from dependence on international aid. From a country once heavily reliant on external assistance, it has now emerged as Africa's leading wheat producer—thanks to strategic investments in irrigation and agriculture, particularly in historically marginalized lowland regions.

Although Ethiopia has acquired lessons from other countries' experiences, "Our reforms," Prime Minister Abiy noted, "are designed for survival, not applause. We are not importing models. We are building our own."

Navigating Peace and Security with Personal Realism

Few leaders in the Horn of Africa speak on peace with as much authority as Prime Minister Abiy Ahmed, whose background as a soldier and intelligence officer informs a pragmatic, sometimes somber approach to security.

He has overseen the return of tens of thousands of displaced people, while also supporting ongoing efforts in areas, where politicization has at times complicated the process. Throughout, he has emphasized that displacement should never be politicized, and that all returns must be voluntary, safe, and dignified.

His rejection of armed struggle as a political tool signals a broader shift toward negotiation over confrontation and institutional reform over rupture. He has also called on all political parties to embrace peaceful, democratic means to resolve disputes and to participate fully in electoral processes and national dialogues, viewing these as essential pillars for lasting peace and inclusive governance.

Fighting Corruption: Cultivating a Culture, Not Just Catching Criminals

In Addis Ababa and other cities, digitization of land registries is gradually peeling back layers of opacity from real estate markets long riddled with corruption. From the Prime Minister's

“*Being Ethiopian should not be confined to lineage or location. It’s about legacy, sacrifice, and a shared purpose.*—**Prime Minister Abiy Ahmed**

perspective, accountability begins with transforming systems rather than simply penalizing individuals.

“It’s not enough to arrest individuals,” he remarked. “The goal is cultural change—where public service is seen as stewardship, not opportunity.”

This ethos extends to investments in healthcare and education. Ethiopia has built or upgraded over 190 hospitals and recruited more than half a million health workers. Meanwhile, 30,000 pre-schools and numerous secondary schools have already been constructed across the country, expanding access to education and supporting long-term national development.

In a quietly revealing moment, Prime Minister Abiy shared that proceeds from his books have been channelled into funding schools and housing for low-income women—an understated gesture, but one resonant with symbolic weight.

Ethiopia’s Emerging Diplomatic Identity

On the international stage, Ethiopia’s foreign policy is adopting what Prime Minister Abiy calls a “4As” approach: Active, Adaptive, Alternative, and Agenda-setting. This framework underpinned Ethiopia’s admission into

the BRICS group and represents a pivot toward strategic autonomy.

Far from passively reacting to global shifts, Ethiopia is increasingly shaping its own diplomatic agenda, particularly across Africa, the Middle East, and Asia. In a region often caught between competing powers, this balanced but assertive posture is becoming a model for others navigating a multipolar world.

Media, Arts, and the Stories We Tell Ourselves

In dialogues with journalists and artists, Prime Minister Abiy underscored a return to substance over spectacle. While pledging support for professional journalism, he cautioned against foreign-influenced narratives that risk distorting Ethiopia’s fragile progress.

He described the arts as “the soul of the nation,” sketching a vision for Ethiopia as a global cultural capital by 2040. “Art is not a distraction from development,” he observed. “It is the foundation of how a nation sees itself—and how it is seen.” This call for cultural cohesion holds particular resonance amid a polarized media landscape.

The Long Race of Leadership

Perhaps the clearest impression from Prime Minister Abiy Ahmed’s recent engagements is his view of leadership as a long-distance endeavour—sober, steady, and resolute. There were no sweeping declarations or populist flourishes, only a measured commitment to institutional reform, inclusive governance, and restoring national dignity.

Ethiopia’s challenges remain significant. The wounds of conflict, economic inequality, and political mistrust will require sustained attention and care. Yet the Prime Minister’s refrain is consistent: nation-building is generational work, and Ethiopia must walk its own path—with a quiet confidence, humility, and unwavering gaze fixed forward.

“Poverty,” he reflected, “is not only material—it is how the world perceives us, and how we perceive ourselves. We must reimagine both.” ■

New Dimensions of Ethiopian Diplomacy



Photo: Foreign Minister Gedion Timothewos, accompanied by senior Ethiopian government officials, unveils the Economic Diplomacy Guidebook.

In a significant redefinition of its role on the world stage, Ethiopia is introducing a new era of diplomacy—one that fuses traditional foreign relations with strategic economic ambition and national interest. The shift, articulated through both a wide-ranging televised interview series with Prime Minister Abiy Ahmed and the unveiling of a new Diplomatic Guide, marks a turning point in the country's external engagement.

At the heart of this evolving posture is a desire to recalibrate diplomacy—not as a ceremonial function of the state, but as a dynamic and results-oriented instrument aligned with Ethiopia's domestic priorities.

In an extensive conversation with the national broadcaster, Prime Minister Abiy Ahmed empha-

sized that to understand Ethiopia's foreign relations, one must first understand the global context. "The world is in flux," he said, noting the pervasive impact of inflation, economic slowdown, and geopolitical tensions. "It's not a predictable system anymore. Diplomacy must adapt to that reality."

Moving Beyond Form to Function

Prime Minister Abiy Ahmed offered a candid assessment of what he sees as outdated diplomatic practices—ones overly focused on protocol, process, and political performance rather than measurable outcomes. Previous engagements, he explained, were often structured around formal correspondence and high-level visits that yielded little beyond optics.

"To go, to meet, and to return without a result—

that is not sufficient,” Prime Minister Abiy Ahmed said. “We must evaluate diplomacy by what it brings home.”

The new approach aims to replace symbolic participation with substantive influence, grounded in national interest and operationalized through a philosophy the administration calls the Four A’s: Active, Alternative, Adaptive, and Agenda-setting.

An active diplomatic posture, Prime Minister Abiy Ahmed explained, means constant vigilance and engagement—responding swiftly to global developments while maintaining strategic neutrality. Alternative diplomacy calls for diversifying partnerships across continents and institutions, not relying solely on historical alliances. The adaptive principle is a call for flexibility—an ability to recalibrate based on evolving global and regional realities. And finally, agenda-setting reflects a desire for Ethiopia not to be merely a follower in multilateral arenas, but a country that introduces ideas and shapes outcomes.

“We should not always be agenda-takers,” Prime Minister Abiy Ahmed said. “We have our own priorities. We must voice them clearly.”

The Diplomatic Guide: Vision Put to Work

This evolving doctrine of diplomacy was further formalized through the release of Ethiopia’s new Diplomatic Guide, developed by the Ministry of Foreign Affairs in collaboration with the Ministry of Finance, Ethiopian Investment Holdings, and the Ethiopian Securities Exchange. The guide translates the broader foreign policy vision into a strategic roadmap for Ethiopia’s diplomatic corps.

At its core is the understanding that diplomacy must serve economic development. The guide redefines the role of embassies and missions, transforming them into operational centers of trade and investment facilitation. Diplomats are now expected to position Ethiopia as a compelling destination for foreign direct investment, lead trade missions, engage international business communities, negotiate market access under regional frameworks such as the African Continental Free Trade Area, and mobilize in-

ternational finance for infrastructure and climate-related initiatives.

A significant emphasis is also placed on policy advocacy. Diplomats are tasked with representing Ethiopia’s reform agenda in multilateral platforms, articulating legal safeguards for investors, and building credibility in global financial circles. Their outreach extends to the Ethiopian diaspora as well, whose capital, innovation, and networks are viewed as essential to the country’s long-term economic transformation.

“Diplomacy is now an extension of our national reform agenda,” said Foreign Minister Gedion Timothewos at the guide’s launch. “This framework gives our representatives the tools to articulate Ethiopia’s ambitions clearly and confidently.”

Finance Minister Ahmed Shide echoed that view, stating that Ethiopia’s reform agenda—focused on macroeconomic stability, job creation, and private sector expansion—requires more than domestic policy. “It demands sustained and strategic international partnerships,” he said.

Reclaiming Strategic Access: A National Imperative

Alongside these shifts in diplomatic philosophy and structure, the question of sea access has emerged as a fundamental component of Ethiopia’s evolving foreign policy. In his interviews with the national broadcaster and in discussions with political party leaders, Prime Minister Abiy Ahmed underscored the profound economic and historical implications of Ethiopia’s landlocked status. He described the way Ethiopia became landlocked as unjust—a historical outcome with enduring developmental consequences.

However, the approach the government is pursuing is rooted in peace, dialogue, and mutual benefit. The issue is not presented in isolation, but as part of a broader strategic vision in which regional economic integration, lawful negotiation, and shared development are paramount. In this context, secure and sustainable access to the sea is seen not merely as a geographic concern, but as a prerequisite for ensuring reliable access to critical imports such as fuel, fertilizer, and food—resources essential for national growth and regional stability. ➔

“If there is tension between our partners, we mediate if we can. If not, we stay neutral. But we remain engaged.” Prime Minister Abiy Ahmed

Institutional Renewal and a New Generation of Diplomats

The shift also involves institutional reform. While acknowledging the deep experience within Ethiopia’s Ministry of Foreign Affairs, Prime Minister Abiy Ahmed stressed the need to strengthen its capacity to meet the demands of modern diplomacy. His remarks reflected a view that the institution must evolve—not by discarding its legacy, but by equipping it with new tools and perspectives.

As part of that effort, Ethiopia has recruited over one hundred young professionals from domestic universities. These future diplomats are undergoing rigorous training in languages, geopolitics, international law, and economic statecraft to prepare them for high-stakes engagement on the world stage.

“There is wisdom in the institution,” Prime Minister Abiy Ahmed said. “But to carry forward this vision, we must strengthen its foundation, expand its capabilities, and modernize its tools.”

Officials say the goal is to establish a foreign service that not only reflects Ethiopia’s global identity but is also capable of delivering meaningful results across sectors.

An Assertive Yet Balanced Foreign Policy

Ethiopia’s new diplomatic direction has already begun

to shift how the country is perceived internationally. The country’s invitation to join the BRICS bloc last year was widely seen as recognition of its growing geopolitical and economic relevance.

Prime Minister Abiy Ahmed emphasized that Ethiopia’s foreign policy must be both pragmatic and balanced. The country seeks strong ties with the Arab world and with Israel, with China and the West—not based on ideological alignment, but on mutual benefit.

“If there is tension between our partners, we mediate if we can. If not, we stay neutral,” Prime Minister Abiy Ahmed said. “But we remain engaged.”

That sense of engagement is also shaping Ethiopia’s position in multilateral institutions. In a recent BRICS ministerial meeting in Brazil, Ethiopia was among the few African countries actively advocating for greater African agency in global economic governance.

A Diplomacy in Service of Development

As the second most populous nation in Africa, Ethiopia’s ambitions carry regional and continental significance. With a youthful population, a growing reform agenda, and a strategic location, the country is positioning itself not only as a beneficiary of global cooperation—but as a contributor.

The broader message is clear: Ethiopia intends to move from the periphery to the table—from presence to participation. Its diplomacy, in this new dimension, is no longer confined to preserving relationships—it is tasked with building futures.

Prime Minister Abiy Ahmed frequently reflects on the nation’s enduring place in history. In his view, Ethiopia’s diplomatic future must be grounded in that legacy—while fully attuned to the shifting realities of today’s world. The country, he argues, must now shape its international role with the same determination that has sustained its sovereignty across centuries. ■



Photo: One of the architectural masterpieces in Ethiopia — the interior dome of the National Bank of Ethiopia Headquarters.

New Ethiopian Banking Directive Marks Key Step in Financial Sector Liberalization

Ethiopia is boldly opening its banking sector to foreign investment, a milestone in the country's sweeping economic reforms aimed at transforming one of Africa's largest but historically underbanked markets into a regional financial hub.

On June 25, the National Bank of Ethiopia (NBE) issued Directive No. SBB/94/2025, officially titled "Requirements for Licensing and Renewal of Banking Business and Representative Office." This directive implements the Banking Business Proclamation passed in late 2024 — a landmark legal framework that formally allows foreign banks and strategic investors to enter Ethiopia's domestic financial sector for the first time.

With a population exceeding 120 million and a low banking penetration rate, Ethiopia presents a vast untapped market for banking services. The growing demand for financial products and services offers substantial opportunities for growth and profitability for investors entering the sector.

"The Ethiopian banking sector is now open to foreign participation," the NBE stated in its release, inviting applications from global financial institutions and investors starting immediately. This step is expected to infuse the market with capital, expertise, and technology — accelerating competition, expanding service delivery, and increasing financial inclusion nationwide.

The directive outlines several clear paths for foreign participation: establishing locally incorporated subsidiaries, opening foreign bank branches, or setting up representative offices focused on research and relationship-building. Both subsidiaries and branches require a minimum capital investment of 5 billion Ethiopian birr, while representative offices must meet defined regulatory and operational requirements that ensure stability and investor confidence.

Ethiopia's approach balances openness with prudence. Data localization provisions require customer data to be securely stored within the country, safeguarding privacy while enabling responsible innovation. Governance standards include mandatory local rep-

resentation on boards, strengthening ties between foreign investors and Ethiopia's economic ecosystem.

These financial reforms come alongside a broader economic transformation under Prime Minister Abiy Ahmed's administration. Since 2018, Ethiopia has liberalized its telecommunications sector, partially privatizing Ethio Telecom; launched a well-functioning stock exchange to foster capital markets development; opened logistics to private and foreign investment; and enacted personal data protection laws that set new standards for digital infrastructure.

These efforts have yielded tangible results. According to National Bank Governor Mamo Mehretu, inflation has steadily declined, with food inflation dropping below 12 percent, while foreign exchange inflows and export earnings have surged—expected to reach \$8 billion by year's end, more than double pre-reform levels. The International Monetary Fund recently praised Ethiopia's macroeconomic reforms, affirming their positive impact on growth and stability.

"The government is committed to sustaining this momentum," Governor Mamo stated, "through strict fiscal and monetary policies, boosting productivity, and enhancing trade systems that maximize value addition."

For investors, Ethiopia's evolving market offers significant upside. A young, growing population eager for accessible financial services combined with a government-led reform agenda sets the stage for substantial returns. The banking sector's opening is a signal that Ethiopia is ready to integrate into the global financial community while protecting national interests.

According to the directive, the July 1 through September 30 window applies to the renewal of existing banking licenses, and the 90-day timeframe may not apply to renewal decisions. Ethiopia's financial frontier is now open—and for those with vision and capital, it presents a compelling opportunity to shape the future of one of Africa's most promising economies. ■



ETHIOPIA

Seen Through Diplomatic Eyes



In the bustling capital that hosts Africa’s largest diplomatic community, a group of foreign ambassadors have traded policy briefs for camera lenses — offering an intimate and personal portrayal of Ethiopia. In *Ethiopia Through the Eyes of Diplomats*, more than 100 photographs capture the country’s layered identity: its jagged highlands, centuries-old rituals, and everyday human warmth, all seen by those who live here not just as guests, but as engaged observers.

Hosted at the Hyatt Regency Addis Ababa, the exhibition is the first of what organizers hope will become an annual series — a cultural initiative that blends creative expression with international friendship, and which was visited by Ethiopia’s Foreign Minister, Gedion Timothewos, on the morning of June 27, 2025. It is the brainchild of Ambassador Julia Pataki of Romania, whose passion for photography and commitment to cultural diplomacy brought together a diverse group of contributors. Participants include ambassadors and diplomats from Romania, Brazil, Canada, Morocco, the United Arab Emirates, and the Czech Republic, as well as UNESCO — representing every inhabited continent and reflecting the exhibition’s truly global spirit.

“It is not just about seeing Ethiopia through the eyes of diplomats,” said Ambassador Berhanu Tsegaye, Ethiopia’s State Minister of Foreign Affairs, at the opening ceremony. “It is about seeing Ethiopia through the eyes of friends.” His remarks set the tone for an event that transcends formalities — using art to foster connection and mutual respect.

Addis Ababa, home to the African Union and numerous international organizations, is the world’s third-largest diplomatic hub, after New York and Geneva. As Ambassador Berhanu noted, the city is not only a political capital, but a



PHOTO: Ethiopia's Foreign Minister, Gedion Timothewos, visited the photo exhibition co-facilitated by Romanian Ambassador Julia Pataki on the morning of June 27, 2025.

cultural and intellectual one. The photographs on display reflect this dynamic offering everything from sweeping landscapes and UNESCO World Heritage sites to portraits of everyday life, bustling markets, and quiet rural moments.

Dr. Rita Bissoonauth, head of UNESCO's mission to Ethiopia, emphasized the exhibition's role in celebrating both the tangible and intangible heritage of the country. Images of Lalibela's rock-hewn churches, the castles of Gondar, the ancient obelisks of Axum, and the colourful celebration of Meskel help tell Ethiopia's story through a wide cultural lens. "This event showcases the beauty and diversity of Ethiopia through culture and art," she said.

For many of the participating diplomats, photography offered a natural way to engage with their host country on a human level. "Photography is the easiest way to connect people," said Ambassador Pataki. "It's immediate and powerful." That connection also extends to the next generation: proceeds from photograph sales will support young Ethiopian artists, many of whom face significant economic obstacles despite enormous creative talent.

Organizers view this first edition not

— a culmination but a starting point. Plans are already underway to broaden the project next year — inviting participation from more African countries and ambassadors and exploring new themes that highlight Ethiopia's role within the continent and beyond.

Open to the public until July 2, 2025, the exhibition offers visitors a rare opportunity to see Ethiopia from an outsider's perspective — one not shaped by policy or protocol, but by admiration, discovery, and friendship. In doing so, it affirms the quiet but enduring power of cultural connection in a country whose stories continue to resonate far beyond its borders. ■



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Name of Diplomats	Title in the Embassy	Email	Phone Number
H.E. Ambassador Biruk Mekonnen Demissie	Head of Mission	london.embassy@mfa.gov.et	02078383887
H.E. Ambassador Lelisa Birhanu Geleta	Deputy Head of Mission	deputy.head@ethioembassy.org.uk	02078383878
Mr. Mesfin Demessie Gebeyhu	Minister Plenipotentiary (Public Diplomacy Head)	public.head@ethioembassy.org.uk	02038159251
Mr. Dawit Abraha Wondaya	Third Secretary (Public Diplomacy Section)	public.officer@ethioembassy.org.uk	02078383884
Mr. Gislla Sahlemikael Desta	Minister (Political Section Head)	political.head@ethioembassy.org.uk	02078383871
Mrs. Samrawit G/Meskel W/Medhin	Second Secretary (Political Section)	political.officer@ethioembassy.org.uk	02078383874
Mr. Mintesnot Rufael Fersha	Third Secretary (Political Section)	political.diplomacy@ethioembassy.org.uk	07349795577
Mr. Bekabil Lisanework Insermu	Counselor II (Business Section)	businesshead@ethioembassy.org.uk	02078383870
Mrs. Sophia Abdulmalik Hussen	Third Secretary (Business Section)	business@ethioembassy.org.uk	02078383896
Mrs. Mistre Dereje Gebreslasse	Third Secretary (Business Section)	business.officer@ethioembassy.org.uk	02078383886
Mr. Tesfaye Beshah Wube	Minister Counselor (Finance Head)	finance@ethioembassy.org.uk	02078383876
Mrs. Hana Birhanu Yadeta	Minister Counselor (Finance Section)	finance.officer@ethioembassy.org.uk	02078383881
Mr. Nebiyu Solomon Tesfamichael	Minister Counselor (Diaspora Affairs Section Head)	diaspora.head@ethioembassy.org.uk	02078383872
Mr. Dagnachew Worku Debela	Second Secretary (Diaspora Affairs Section)	diaspora.officer@ethioembassy.org.uk	02038466682
Mr. Gezahegn Mekonnen Mersah	Counselor I (Consular Affairs Head)	ca@ethioembassy.org.uk	02078383889
Mr. Menwuyelet Melaku Folla	Third Secretary (Consular Affairs Section)	ca@ethioembassy.org.uk	02078383898
Mrs. Haimanot Abeje Negatu	Consular Attache	ca@ethioembassy.org.uk	02078383877
Mrs. Edom Negussie Alemu	Minister Counselor II (Human Resources Admin.)	hradmin@ethioembassy.org.uk	02078383875
Mr. Bereket Getachew Altaye	ICT (System Administration)	ict@ethioembassy.org.uk	02038159250
Mrs. Hewan Alemayehu Gebrewold	Executive Secretary	exec.secretary@ethioembassy.org.uk	02078383887





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