

# **The Right Strategy At the Right Time for the Right**

## **Purpose of Industrialization**

Nowadays Ethiopia is becoming the home of booming industry, new infrastructure, and conference tourism; it has also become a peace maker and powerful force in the region and beyond. To keep this golden role and opportunity, Ethiopia is pressing ahead with such ambitious development plans and Climate Resilient Green Economy based on renewable energy as the core to the purpose. A case in point are the multi-billion dollar mega projects of hydroelectric power, sugar industries and rail way facilities

In line with this, Ethiopia has designed its growth and transformation plans (GTP<sub>1</sub> and GTP<sub>2</sub>) for the sustainability of the multi faceted development. The GTP1 has also laid down the foundations and stepping stones and an enabling environment for the second GTP. Some of the projects that were started in the GTP1, but couldn't be completed are transferred to GTP<sub>2</sub>. Currently, we can say that almost all the necessary infrastructure are on their construction phase Some are completed and some are in progress. A case in point is the recently inaugurated Gibe iii which can produce 1870 mega watts. This will double the ENERGY capacity of the country. The GERD is already 54 % completed.

Having prepared all these preconditions, our country has already declared to establish 10 industrial parks with in the coming five years.

Industrial parks in the fairly selected areas of the country according to the availability of local resource materials and skilled labor force are indispensable for our development. Furthermore, industrial parks have several advantages in facilitating the transition to industry led economy of our country.

Some of the advantages are;

- attracting more Foreign Direct Investments & domestic investment
- creating job opportunities for millions of citizens
- stimulating export trade promotion and enhancement
- earning hard currency ( foreign currency )
- transferring of technology and on job training for workers

In addition to these opportunities, the integrated Agro-Industry in the selected areas of different regions will also increase in exporting value added products to foreign countries and the proper utilization of our material resources to the best level.

Therefore, shall we say what our Federal Government has designed is ***the Right Strategy at the Right Time for the Right purpose? Really yes, IT IS!***

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