

## Spearheading towards making use of viable investment opportunity

Written by Kesete Ghebrehiwet

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The Government of Eritrea has called all Eritreans to invest in their homeland. Owing to such an encouraging investment policy, Eritreans inside the country and from the abroad have expressed conviction to make maximum use of the opportunity that has been offered to them. It is to be recalled that an investment conference was recently held at Asmara Palace Hotel in line with such a long term plan of investment where all Eritreans investors could partake in all economic sectors of the country. The eagerness and good will of Eritreans has an encouraging factor to the development of a private sector investment. Hence, some nationals have already set out to be pioneers through making investments in varied economic sectors and service giving institutions.

Mr Bereket Frezghi, Mr. Tewelde Asghedom, and Mr. Mohammed Nur Ali are, for instance, among the Eritreans from Diaspora who planned to invest in oil factory, Telecommunications, and in Agriculture.

These Eritreans are now ready to invest in Eritrea and could be role models for others. "We are planning to invest in small scale plants. And through working day and night in shifts, we can locally manage to produce different products that have been imported. We also aspire to create employment opportunities and thereby working to motivate others follow our footsteps," is what this investors said.

Mr. Bereket has gained the required expertise in oil production from what he observed in Australia. He puts his long term plan as follows:

Our main objective is not only to produce vegetable oil but to produce biofuel from jatropha. The farmers in Indonesia, for instance, produce a biofuel from jatropha for personal needs. If we could do this extensively, it could be of a great help. Hence, I have imported 2 quintals of

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jatropha seed as a pilot project to be distributed to 6 different areas.

Through extensively introducing jatropha plantation, Mr. Bereket said that around 50 to 80 liters of oil can be processed in a period of just an hour.

It is certain that the encouraging investment opportunity that is now secured in Eritrea will have a tremendous impact in the overall development of different sectors. Other Eritreans who recently participated in the investment conference held in Asmara have expressed readiness to do what they are capable of as they are very optimistic with the advances that has been registered in the country.

Mr. Tewelde Asgedom, an Eritrean investor from Oakland, America, is planning to invest in Eri-tel. He said that to invest in one's homeland is not just a right but is also a duty. All the budgetary capacity at one's hand has a driving force that could shoulder one to make investment towards the transformation of one's people and country.

Mr. Tewelde further elaborated that what is expected of the Government has been fulfilled and what remains is their role to further reinforce what has been achieved through extensive endeavors. "We build piles that could stand on the firm foundation that has been setup to date," he said.

The overall impact of the investments that are about to happen in Eritrea would definitely brighten the country's future. These three investors agree that the existing peace and stability makes the country a unique haven of investment which is incomparable elsewhere.

Mohammed Nur Ali, an Eritrean from Saudi Arabia, is planning to invest in agricultural medicine manufacturing plant.

What motivates him to be interested in agricultural activities is nothing other than his undying ambition to make contribution towards the development of the country's agriculture sector. "We are all working to secure the country's bright future," he said.

What Eritrea aspires is an economic system that ensures the participation of all nationals. Hence, understanding this noble gesture, some Eritreans have started to make use of such far sighted vision. As a number of nationals have been interested to invest, a number of opportunities will be soon opened for fellow nationals who would secure employment opportunities parallel to such like developments. Investment by the people and to the people is the major goal of this current national investment plan.