

Pioneering the Possible: Ethiopia's Green transition solution to the World

Excellencies

Honorable Ministers

Invited guests and participants of the Abu Dhabi Sustainability Summit

At the outset, I would like to express my gratitude to His Highness Sheikh Mohammed bin Zayed, President of the United Arab Emirates and Ruler of Abu Dhabi, for inviting me to participate in the Abu Dhabi Sustainability Summit. I am immensely grateful for the warm hospitality accorded to me and my delegation since our arrival.

I would also like to congratulate the government of the United Arab Emirates and its people for successfully hosting the Abu Dhabi Sustainability Week, leading to COP28. Indeed, this Summit and the activities throughout the week are building blocks for getting “United on Climate Action toward COP28.”

On November 15, 2022, according to United Nations estimates, the world population passed the 8 billion mark. By 2030, when most of the Sustainable Development Goals are set to be achieved, it is expected that our global population will reach 8.6 billion. A rapidly increasing population is placing greater demands on natural resources.

We are also witnessing related increases in emissions of climate-changing greenhouse gases. The wellbeing of our and that of future generations requires us to unite and generate innovative responses to the effects of climate change.

Ethiopia is the second most populous country in Africa after Nigeria and is also the fastest growing economy. While it has been reliant heavily on agriculture for many decades, my government has recently launched a new Ten-Year Development Plan. This plan aims to sustain economic growth, while facilitating the shift towards a more private-sector driven, competitive, resource efficient and climate resilient industrial economy.

Our home-grown economic reform program, which prioritizes agriculture, manufacturing, mining, tourism and ICT as key pillars of economic progression, is underpinned by principles

of sustainable growth. Ethiopia's inclusive prosperity agenda is anchored in enabling decent livelihoods, building resilience and setting a green foundation for generations to come. At the moment, however, Ethiopia is one of many developing nations that are vulnerable to climate change. Considering this vulnerability, we are cognizant of the pressing need for climate change adaptation across all sectors in Ethiopia. Although we are at the mercy of high emitters we are nevertheless committed to do our part.

In this regard, Ethiopia has developed its long-term net zero and climate resilient 2050 strategy which will enhance our ability to plan for decarbonization of the economy. The strategy outlines ambitious scenarios in priority sectors which will contribute to making the country's economy more innovative and sustainable.

This development pathway, for example, includes an energy transition towards low carbon and resilience; transport sector decarbonization and modernizing the agriculture sector through climate resilient and low carbon practices. Ethiopia is also blessed with abundant renewable energy resources and entirely generates electricity from hydroelectric, wind, solar and geothermal sources. While we have been making progress in effectively tapping into this energy potential, we still have more room and opportunities for growth.

Excellencies

Ladies and Gentlemen

In 2019, Ethiopia launched a practical action through the Green Legacy Initiative that within four years mobilized 25million Ethiopians across the nation to plant 25 billion seedlings. This is equivalent to 250 seedlings per Ethiopian and the impact could be equated to removing 64 million gasoline-powered cars from the roads for a whole year.

We are committed to leaving a sustainable and climate resilient Ethiopia for the new generation. Doing so entails taking bold actions now and instilling a green culture as we go along. The Green Legacy Initiative therefore is our bold action which has created national awareness on climate change; enabled the creation of green jobs and is making a positive impact on our surrounding environment.

A sustainable future is predicated on the commitment of a nation to collectively and inclusively realize such a future. Today, Ethiopia's Green Legacy Initiative is the most extensive afforestation and reforestation program next to the Amazon.

Our initiative will certainly contribute towards removing the equivalent of hundreds of millions of tons of carbon dioxide from the atmosphere and reduce deforestation. This implies Ethiopia's significant contribution to the global climate change mitigation efforts.

Partnerships are of course crucial in sustaining these wins, as are they in manifesting the full potential of our climate resilient strategy. Ethiopia's multifaceted cooperation with the United Arab Emirates continues to be strengthened in many sectors. The Governments of Ethiopia and UAE have a strategic partnership that aims to bolster trade and investment between the two countries.

As Ethiopia looks to unlock its vast resources and assets through investment, we are inspired by UAE's success in building institutions that bring the best of global good practices for rigor and accountability.

As such, the strategic investment arm of the Government of Ethiopia, the Ethiopian Investment Holdings, is working closely with multiple institutional investors of the UAE to explore opportunities in Ethiopia across renewable energy, real estate and agriculture to name a few. This bilateral engagement has the potential to serve as a model for catalytic partnerships between developing and developed countries for mutual betterment.

Our partnership rooted in trust, respect and a mutual growth aspiration, is bearing many fruits. I have no doubt that it will continue and expand.

I thank you!

January 16, 2023