



*Embassy of the State of Eritrea  
London - United Kingdom*

London, 20 May 2010

## **Press Statement**

### **Eritrea's Independence Day and the Business and Investment Forum**

On the occasion of the 19<sup>th</sup> independence anniversary, the Eritrean Embassy to the UK and Ireland is pleased to host the 2nd Annual Business and Investment Forum on 20 May 2010. The event which will be organized by the Eritrea Trade and Investment Working Group in London will be hosted to showcase Eritrea's fertile investment climate and specific opportunities with emphasis made to the tourism and mining sectors.

Eritrea is one of the most peaceful and stable countries and possesses an important strategic location along the Red Sea Basin. The strong unity, dedication, tolerance and hard working culture of the people that is greatly enhanced by the recent promising progress in human capital production is a conducive factor for national development and investment in particular. The nation has a leadership with a clear vision, great commitment to national interest, pragmatic development strategies based on self reliance that places emphasis on investment and openness to foreign direct investment.

The nascent country's location along the Red Sea and Rift Valley bestow it with a diverse ecology offering a 1200 km of coastline dotted with over 300 hundred islands, secluded bays and an undisturbed coral reef for tourism development and mineral rich highlands containing deposits of gold, silver, copper and iron among other precious metals. Integral to the nation's export-led economy, both the tourism and mining sectors have been earmarked to play a significant role in Eritrea's industrial development with progressive policies laying the foundations necessary for targeted and effective foreign investment.

The government has invested heavily in building the infrastructure required to develop the investment. Actively fostering a favorable investment environment in all sectors, the government is keen to highlight opportunities for foreign investment. Eritrea also has one of the most liberal investment policies with an attractive incentive structure.

With an abundance of prospects for foreign investors in all sectors and in particular in the tourism or mining sector, the Eritrean Embassy will thus host the Business and Investment Forum on May 20. The event will help to demonstrate further opportune areas of investment as well as facilitate contact with corresponding national bodies for either of the respective sectors. With senior officials and executives in attendance, the forum is tailored to accommodate the needs of old, recent and future friends and investors in Eritrea.

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