

Ethiopia: 1st Fastest Economy In Africa

Ethiopia's Gross Domestic Product /GDP/ in 2010-2011 will be higher among African countries, the African Development Bank (AfDB) disclosed.

The Bank in its 2010 African Economic Outlook Report said Ethiopia is one of the fast growing non-oil economies and forerunners that achieved double digit growth in the period 2003/2004.

The report said Ethiopia is expected to fulfill the Millennium Development Goals /MDGs/ in 2015.

The report recalled that Ethiopia ranked first in its over all GDP in 2009 by registering 9.9 percent growth followed by Congo and Malawi registered 7.6 percent and seven percent respectively.

The report for 2011 foretells that Ethiopia will be in a leading development position by 10.9 percent, Angola and Uganda by 7.9 percent and 7.9 respectively.

The report has also indicated that Ethiopia, Libya and Tunisia are among the leading countries to meet the target of MDGs.

It said the nation has given priority to education, health, agriculture roads for decade and has achieved impressive results

Economic Development and NEPAD Division Director in UNECA Emmanule Nnadozie said the report is widely recognized and assesses the social and administrative progress of the continent.