

## Overseas Market Information



### Yemen

#### Investment Opportunities in Yemen

The Council has received a communication from the Ambassador of India in Yemen through Ministry of Commerce & Industry, Department of Commerce giving details about a Conference on Exploring Investment Opportunities in Yemen, which was held in Sana'a from 22 – 24 April, 2007. It was attended by 650 Arab and foreign companies including 236 Yemeni companies. Further, 80% of Arab and foreign companies came from Gulf states – Saudi Arabia 113, Kuwait 40, UAE 31, Qatar 28, Jordan 15, Lebanon 13, Oman 11 and Egypt 11 while others are international companies. A large number of Yemeni officials and members of locally accredited Diplomatic Corps were also invited. The Conference was inaugurated with a key-note address by President of Yemen, H.E. Mr. Ali Abdullah Saleh.

It has been stated that Yemeni authorities have identified investment opportunities in the sectors : Health, Electricity and Water, Agriculture and Fisheries, Residential and Housing Projects, Transportation, Industrial Zones, Tourism, Oil, Gas and Minerals and some other investment opportunities with cement and fertilizers prominent among them.

Yemen is not as yet a member of Gulf Cooperation Council while it is striving to do so for quite sometime. In November 2006, a Donors' Conference was also held in London, which was attended by GCC members as well as some of the Western countries, wherein a sum of US\$ 4.7 billion was pledged at the Conference for Yemen.

As for India's presence in Yemen is concerned, there are already several Indian projects in Yemen in the field of Oil, Refineries, Iron & Steel, Cement, Road Construction, Health [Apollo Hospital to be established soon in Taiz (Yemen)], Mineral Exploration, IT and Irrigation, etc. Some further investment projects in Oil and Gas (seven oil blocks having been allotted to India in December 2006), Power Projects (NTPC delegation visited Yemen in April 2007), Telecom Projects (TCIL delegation visited Yemen in February 2007) may also follow. Thus, Yemen offers good investment opportunities for Indian companies and also for trading.

Member firms interested in the above market may interact with Indian Mission in Yemen for further details at the following address :-

Embassy of India  
P.O. Box 1154  
Sana'a, Yemen  
Tel. : 00-967-1-441251/52  
Fax : 00-967-1-441257  
E-mail : indiaemb@y.net.ye  
Website : www.eoisanaa.com

*(Source : Embassy of India, Sana'a)*