



# Afghanistan's Economic Development

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Each week, significant economic activities and developments occur across various sectors in Afghanistan. The Afghanistan's Economic Development Newsletter covers these important and latest economic activities and advancements.



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## CONFERENCE ON ATTRACTING INVESTMENT AND SUPPORTING AFGHANISTAN'S POWER SECTOR IN KABUL



At the beginning of this week in Kabul, Da Afghanistan Breshna Sherkat (DABS) organized a national conference titled "Attracting Investment and Supporting Afghanistan's Power Sector."

The national conference was attended by the Deputy PM for Economic Affairs, Mullah Abdul Ghani Baradar Akhund; Deputy PM for Administrative Affairs, Mawlawi Abdul Salam Hanafi; Head of the State-Owned Enterprises Directorate, Mawlawi Ahmad Jan Bilal; Director General of Administrative Affairs, Sheikh Noorul Haq Anwar; several cabinet ministers; energy ministers and officials from Uzbekistan, Turkmenistan, and Tajikistan; as well as dozens of domestic investors and investors from 22 countries.

In his remarks, Deputy PM Mullah Baradar Akhund stated that Afghanistan possesses vast potential for large, medium, and small-scale investments and is considered a resource-rich country due to its abundant reserves of raw materials for productive industries.

Deputy PM Mullah Baradar Akhund emphasized the importance of the conference, expressing confidence that

it would conclude successfully with implementable outcomes.

Mawlawi Abdul Salam Hanafi, in his address, stated that this conference is important not only for Afghanistan but also for neighboring countries and the region. He added that the opportunity created in the country after half a century of war is truly worthy of support.

The two-day conference was held at the Intercontinental Hotel in Kabul.

The event was of great significance for strengthening Afghanistan's power sector. Discussions centered on the existing opportunities within the sector and prospects for investment. It was clarified to participants that Afghanistan offers favorable opportunities for investment in the power sector, which both domestic and foreign investors can effectively utilize.

During the conference, in the presence of Deputy PM Mullah Baradar Akhund, memoranda of understanding were signed between Da Afghanistan Breshna Sherkat and a number of investors for power generation projects with a total capacity of 9,123 megawatts, along with contracts for power generation projects with a

capacity of 284 megawatts and the development of related energy infrastructure.

Afghanistan faces a serious challenge of electricity shortages and is in dire need of substantial investment in the power sector. One of the reasons for the country's economic underdevelopment is the lack of sufficient electricity for industrial activities.

Although Afghanistan has significant potential for power generation, this potential has not been sufficiently utilized. The Islamic Emirate of Afghanistan intends to attract substantial investment into the power sector so that electricity may be generated from solar, wind, hydro, and other sources, thereby resolving the country's energy shortages.

Recently, due to the efforts of officials of the Islamic Emirate, considerable investment has been attracted to the power sector. Several power generation projects have been launched in Kabul, Herat, Balkh, Nangarhar, and Laghman. Furthermore, Azizi Energy Group signed a memorandum of understanding worth 10 billion USD for the generation of 10,000 megawatts of power, with implementation work to commence soon.

Afghanistan possesses significant power generation potential that can not only meet its domestic needs but also allow for electricity exports to other countries, thereby generating substantial annual revenue.

If the memoranda of understanding signed in the power sector are implemented, Afghanistan will emerge as a major electricity exporter in the region.

Conferences on power generation and investment promotion in this sector can play a crucial role in attracting further investments and leading Afghanistan towards self-sufficiency in electricity.