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Under the Auspices and the Presence of the Prime Minister Dr. Rami Hamdallah and the Japanese Foreign Minister Taro Kono

Palestinian Industrial Estates and Free Zones Authority- PIEFZA Opens the Second Stage of Jericho Agro Industrial Park- JAIP

Jericho -26 Dec. 2017- Prime Minister Dr. Rami Al-Hamdallah, together with the Japanese Foreign Minister Taro Kono, laid the cornerstone of the second stage of Jericho Agro Industrial Park- JAIP at the governorate of Jericho and the Jordan Valley with the presence of a wide participation of the Palestinian private sector, ministers, chiefs of institutions and organizations and United Nations organizations.

Jericho Agro-Industrial Park (JAIP), worth more than $100,000,000 includes off-side and on-side infrastructure, financial support to the start-up tenants, building capacity for PIEFZ|A institution direct investment by developer and tenants. this is in addition to the land reclamation for phase one and access road from Jericho city to JAIP area.

It is worth mentioning that the second phase of JAIP will be allocated on an area of 100 dunums including 50,000 square meters for factories, approximately 8000 square meters for facilities of industrial services and 17000 square meters for logistic services. The Japanese Government is funding qualifying the site and the land settlement of the project through the United Nations Development Program- UNDP with the implementation of the Ministry of Public Works and PEIFZA. The second stage of the industrial park will provide about 1,700 direct industrial jobs and 5,000 indirect jobs.

In his speech, Al-Hamdallah said that "The project of JAIP supported by the Japanese government is considered as a model of the development of economic projects which will contribute in an economic recovery of large areas in the governorate of Jericho and the Jordan Valley where the Lands are threatened with confiscation and settlement. Herein, we extend our thanks to the Japanese Government which has taken upon itself to support the Palestinian people and enable them to build their economy, especially this industrial project, as well as adopting the road that links the industrial Park with Al-Karama Bridge, which we have began to discuss its technical details under the auspices of the Japanese ambassador".

He also pointed out that the start of the second phase of JAIP is a great achievement where a new investment opportunities will be created for new investors. Moreover it will create thousands of jobs for the unemployed and new graduates.

Al-Hamdallah added that the industrial park is one of the governmental strategy components in the sustainable economic development and curb unfavourable balance of trade. The role of development and operation is played by a large Palestinian private sector companies, headed by

PADICO Holding Group, PIF and AL-SANABEL for Trade and Investment, these mentioned companies have a wide experience in economic development. They will impose the principle of industrial clusters specialized in its comprehensive plan and will start to devote the principle of supply chains and logistics through which the national strategy for exports 2017-2022 will be supported.

Form his side; Mr. Kono expressed his admiration for the successive developments which have been accomplished in JAIP so far considering it as the main core Project of the generous initiative "The Corridor of Peace and Prosperity" of the ex-Prime Minister of Japan H.E. Mr. Junichiro Koizumi the initiative aimed to support the Palestinian people in various sectors. To date, the government of Japan has invested over $35,000,000 worth of assistance in JAIP. Milestones have began gradually to actualize specially the development of the Agro Industrial Park in the middle east, rehabilitation of Jericho Governmental Hospital, renovation and rehabilitation of Hisham Palace, rehabilitation of schools and public transportation utility for the northern village, and rehabilitation of wells in Jericho Governorate.

He also confirmed that the Japanese government will continue its support to JAIP in order to promote the development of sustainable economy.