Eritrea

Dr. Moses M. Muthinja*

Overview

Located in the Horn of Africa, Eritrea has an extensive coastline along the Red Sea, bordering Djibouti to the south-east, Sudan to the west, and Ethiopia to the south. The Horn of Africa is characterised by demographic, economic, political, and environmental pressures that worsen conflict and instability within and between countries.[1] Eritrea has endured more than three decades of conflict with neighbouring Ethiopia, leading to significant damage to most of the country's urban centres.[2] Consequently, the Habitat World Map links the acute shortage of housing to the conflict which has triggered the migration of people from urban to rural areas. Eritrea signed a peace treaty with Ethiopia in 2018, with both countries also signing a tripartite cooperation agreement with Somalia in the same year.[3]

Eritrea has not conducted a population census to date, consequently almost all available demographic data is based on estimates and projections.[4] The World Bank estimates that the country has a population of 3.68 million and an annual population growth rate of 1.74%. Eritrea is ranked 176 out of 191 countries on the Human Development Index, with a significant portion of the population leaving or fleeing the country for economic, social, political, and educational reasons.[5] Migrants are estimated to constitute 12% of the total population[6] while an estimated 507 300 Eritrean refugees were registered worldwide in 2018.[7]

Almost two-thirds of the population are estimated to reside in rural areas, relying on rainfed agriculture and pastoralism.[8] With agricultural sector accounting for about a third of the economy, the reliance on rain-fed farming has exposed the country to volatile economic growth and climate change risks such as famines and droughts.[9] The mining sector accounts for an estimated 20% of the economy and the vast majority of exports and foreign direct investment.[10] Foreign Direct Investment (FDI) inflows increased from US$49.3 million in 2015 to US$73.8 million in 2021.[11] However this is likely to be impacted by the unilateral sanctions imposed on Eritrea by the US Government in 2021.[12] According to the United Nations, the manufacturing sector holds significant potential to enable industrialisation and diversify the economy.[13] The Eritrean government is concluding the construction of Massawa industrial park in its efforts to attract both domestic and foreign investment and reduce the country's dependence on agriculture.[14]

The Africa Development Bank (AfDB) observes that the economy's growth rate contracted to an estimated 2.3% in 2022 from 2.5% in 2021. This is largely attributed to the impact of the Russia-Ukraine conflict, lingering effects of COVID-19 and climate shocks.[15] The country's fiscal space is significantly constrained despite the country's public debt to GDP ratio declining from 202.5% in 2017[16] to 164.7% in 2022.[17] Ongoing fiscal consolidation efforts by the Eritrean Government include the implementation of the Debt Management and Financial Analysis System as part of the AfDB's Public Financial Management and Statistical Capacity Development Project.[18]

*The 2022 profile for Eritrea was updated for 2023 by David Chiwetu however recent data for Eritrea is scarce.

KEY FIGURES

Main urban centres	Asmara
Exchange rate (1 July 2023): 1 USD = [a]	15.00 Nakfa (ERN)
1 PPP$ = (2020) [b]	5.93 Nakfa (ERN)
Total population [b] | Urban population [b]	3 684 032 | 1 570 319
Population growth rate [b] | Urbanisation rate [b]	1.74% | 3.26%
Percentage of urban population living in slums	n/a
Percentage of female-headed households (2002) [c]	46.7%
Unemployment rate (% of total labour force, national estimate) (2021) [b]	8.0%
Percentage of women participating in the labour market formally (2021) [b]	70%
Gini coefficient	n/a
HDI country ranking (2021) [c] | HDI country score (2021) [c]	176 | 0.49
GDP per capita (Current US$) (2017) [b]	US$514
GDP (Current US$) (2017) [b]	US$3 860 million
GDP growth rate (2017) [b]	8.70%
Inflation rate (2019) [b]	9.0%
Lending interest rate	n/a
Proportion of adult population that borrowed formally	n/a
Number of residential mortgages outstanding	n/a
Value of residential mortgages outstanding (USD)	n/a
Prevailing residential mortgage rate (2021) [d] | Term (2021) [e]	10% | 20 years
Maximum LTV on a residential mortgage	n/a
Ratio of mortgages to GDP (2021)	n/a
Number of residential mortgage providers (2020) [d]	1
Percentage of women who own a house alone and/or jointly	n/a
Number of microfinance loans outstanding (2016) [g]	36 428
Value of microfinance loans (USD)	n/a
Number of microfinance providers (2016) [g]	2
Total number of residential properties with a title deed	n/a
Number of formal dwellings completed annually	n/a
Number of residential projects certified by EDGE	n/a
Price of the cheapest, newly built house by a formal developer or contractor in an urban area in local currency units (2020) [d]	ERN 296 296
Size of cheapest, newly built house by a formal developer or contractor in an urban area in square meters (2021) [d]	30m^2
Typical monthly rental for the cheapest, newly built house (2019) [f]	ERN 2 125
Cost of standard 50kg bag of cement in local currency units	ERN 489 (US$32.60)
Type of deeds registry: digital, scanned or paper (2020) [h]	Paper
World Bank Ease of Doing Business index rank (2020) [h]	189
Time to register property (days) | Cost to register property (2020) [h]	78 days | 9.0%
World Bank DBI Quality of Land Administration index score (0-30) (2020) [h]	6.5

NB: Figures are for 2023 unless stated otherwise.

[a] Xe.com
[b] World Bank World Development Indicators
[c] United Nations Human Settlements Programme (UN-HABITAT)
[d] Housing and Commerce Bank of Eritrea
[e] Eritrean Development and Investment Bank (EDIB)
[f] Expatistan.com
[g] Habte, Amine Teclay. Phd thesis, 2016. University of the Western Cape.
[h] World Bank Ease of Doing Business Indicators

The AfDB 2023 Economic Outlook for the country projects GDP growth of 2.6% in 2023 and 3.1% in 2024, largely driven by world-wide surges in the price of metals.[19] Despite the projections, the AfDB predicts that economic growth is dependent on the impact of climate change and the Russia-Ukraine conflict. Eritrea is susceptible to a variety of natural disasters, such as droughts, locust swarms, floods, and volcanic eruptions. The country has experienced El Niño from 2008 to 2021, with five major droughts which has recently affected more than 3.3 million residents.[20] According to the World Meteorological Organization (WMO), the Horn of Africa is projected to suffer its fifth consecutive failed rainy season, which will worsen the impact of the close to 40 years of ongoing drought in the region.[21]

The Government of the State of Eritrea and the United Nations launched a five-year Development Cooperation Framework (2022-2026) to drive the implementation of the Government's National Priorities and the 2030 Agenda for Sustainable Development.[22] Furthermore, Eritrea targets reaching the SDGs and Agenda 2063 through "the government's six basic principles of national unity, active public participation, the human element, the link between national and social struggles, self-reliance, and a strong relationship between people and leadership."[23]

Access to finance

Eritrea is yet to develop and operationalise a National Financial Inclusion Strategy. This can be partly attributed to the lack of financial inclusion data measuring access to and usage of financial services in the country. With the majority of Eritrea's population being rural, access to finance is limited given that the country has the least developed telecommunications market and lowest mobile penetration rates in Africa.[24] To remedy this, the Eritrean government is rolling out M-Nakfa - a mobile payment system expected to transform the country's financial sector.[25] The heavy reliance on subsistence farming makes access to finance difficult due to the lack of appropriate collateral to secure loans. Previous studies suggest that the country's credit markets are marked by significantly high loan collateral requirements, mutual mistrust and rigid credit policies that broadly hinder access to finance.[26]

The financial services sector in Eritrea is small and continues to be dominated by three commercial banks (Commercial Bank of Eritrea, Eritrean Investment and Development Bank and Housing, and Commercial Bank of Eritrea). The banking sector is regulated by Bank of Eritrea, the country's central bank.[27] Notably, two of the three commercial banks are state-owned while the third is owned by the ruling political party. In 2017, the country's banking-sector assets were equivalent to just 18.4% of GDP.[28] While neighbouring countries such as Kenya and Djibouti have vibrant private commercial banking sectors, in Eritrea banking is fully state controlled with little or no access to digital banking. In the absence of liberalisation of the banking sector, access to credit is greatly curtailed, with the country ranked 186th out of 190 economies in terms of the ease of obtaining credit.[29]

With only two main microfinance organisations (the Southern Zone Saving and Credit Scheme and the Saving and Micro Credit Program), Eritrea's micro finance sector is largely underdeveloped, taking the form of rotating savings and credit clubs which mostly charge high interest rates.[30] Money lenders that mostly cater for the rural population are estimated to charge annual rates that range between 70-600 percent.[31] Moreover, women (especially married women) are sometimes denied credit due to religious and cultural practices.[32]

Mortgage interest rates in Eritrea average 10% a year.[33] While this rate may appear to be affordable by African or regional standards, the high rates of poverty coupled with need for loan collateral are a major barrier to obtaining home loans.[34] The banking sector has been assessed as being weak with regard to the Basel III international regulatory framework and this creates greater vulnerability to global external shocks such as COVID-19.[35] Additionally, the financial services sector has minimal digital presence, which means that most of the information about the sector has to be gleaned from third-party sources. In contrast to many countries, Eritrea appears to have no credit reference bureaus, underwriting services, or bond markets.

Affordability

High poverty and unemployment likely greatly impair home affordability in Eritrea, though the absence of credible data sources in the country makes it difficult to determine an accurate poverty rate.[36] Female-headed households in Eritrea tend to be the poorest, most vulnerable and lack access to capital.[37] Available estimates suggest that the vulnerable employment stands at 57.4%.[38]

The national unemployment rate is 3.5%.[39] The Eritrean population mostly comprises rural subsistence farmers with low disposable incomes. The agriculture sector accounts for 80% of employment opportunities.[40] While agriculture is a major provider of employment opportunities, there is no evidence of large-scale commercial farming. This suggests that such employment is in informal subsistence farming away from the major urban centres. The informal economy accounted for 31.5% of employment in the country in 2022 and in 2019 represented 36.6% of the country's GDP.

Given the estimated average monthly after-tax salaries of Nkf11 595 (US$773)[41] in Eritrea, renting or buying a house can be difficult for citizens. It costs Nk7 125 (US$475) to rent a one-bedroom apartment in Asmara's city centre and Nkf6 000 (US$400) for a similar house located away from the city centre. Moreover, the data obtained from Numbeo shows that renting a 3-bedroom house in the Central Business District of Asmara would cost Nkf10 875 (US$725) and Nkf9 750 (US$650) outside the city centre.[42] These figures are close to, or over 50%, of the average income and therefore commercial renting is unattainable for most Eritreans. According to Numbeo, the price per square meter when buying an apartment in the city centre is Nkf15 750 (US$1 050) compared to Nkf15 450 (US$1 030) outside the city centre. It is difficult to estimate the cost of buying land in Eritrea because all land is state-owned.

It is estimated that 60% of the Eritrean population is of working age and therefore the country has a labour supply capacity of 77.5%.[43] According to Eritrea's labour laws, a contract of employment may be entered into by any person aged 14 years and older.[44] With a sizeable segment of the population young and also working in the informal sector, incomes are uncertain, and mortgage commitments cannot be guaranteed. Inflation rose to 7.5% in 2022 from 4.5% in 2021 on account of higher energy and food prices.[45] This is likely to put pressure on household's ability to adequately meet all their household expenditure needs.

Housing supply

Eritrea's urban centres have been affected by 30 years of war, proving to be a significant hindrance to housing and urban development. According to the United Nations, Eritrea has not yet developed policies and plans for human settlements.[46] The lack of data on the demand side is a significant challenge that is likely to constrain the government's ability to make evidence-based policy decisions. Regular iterations of household surveys and population censuses will be critical to better understand the population's housing needs.

According to the African Development Bank, the 2018 draft Eritrea National Energy Policy aims to increase the electrification rate across the country and supply by 20% of electric power demand through renewable energy sources by 2030. The Government of Eritrea has embarked on a project to provide modern, affordable, and sustainable energy to previously off-grid villages and rural towns of Areza and Maidma in Debub region.[47] Eritrea has made substantial efforts in providing hygienic and affordable sanitation facilities as well as notable progress in Water, Sanitation and Hygiene (WASH): the United Nations Development Programme (UNDP) observed a reduction in open defecation from 90% documented in 2010 to 40% in 2019.[48]

The government appears to be making efforts to develop affordable housing, but there is no evidence to confirm online media reports. In 2019 there were reports that Eritrea was building 50 000 units to be delivered within three years. but there is no indication that this has been delivered or even that construction has been initiated.[49] According to the United Nations Habitat, urbanisation rates in Eritrea are quite low and most towns are small with limited services compared to other African countries where "urbanisation of poverty" is high.[50] Thus, it is not clear whether the 50 000 units would be fully occupied upon completion. Nonetheless, given the large number of diaspora population, the diaspora may return or invest in a house at a much faster rate once the units are available.

The lack of employment opportunities in urban areas coupled with the dispersion of the majority of the population to the diaspora have contributed to low demand and supply for housing. In effect, with most of the population living in rural areas, the housing is largely traditional, constructed using locally available materials such as mud, wood, and grass. This aggravates the risk of deforestation, further worsening environmental problems. Low urbanisation means fewer informal settlements in the urban areas. Nonetheless, the few slums in urban areas are known for overcrowding, lack of basic social amenities, and high poverty rates.[51] Eritrea does not have a national slum-upgrading strategy and no government sponsored slum upgrading has taken place for many years. Labour construction costs are modest, with construction workers earning on average Nkf1 730 – Nkf11 700 (US$115 – US$780).[52]

The State of Eritrea has, for years, imposed restrictive rights and obligations on diaspora Eritreans looking to obtain permission to build houses.[53] Broadly speaking, for many, having a house in one's home country is culturally valued and holds memories of home, citizenship, and a sense of belonging.[54] Thus, the systems in place to restrict diasporans from building houses are being used to thwart progress in growing households and housing infrastructure. The thinking is that Eritrea and similar governments use housing as a tool to make housing difficult to obtain for non-residents and thus to discourage emigration.[55] Regardless of these restrictions, many houses in Eritrea are bought by diasporans who do not live permanently in the country.

PRICE OF BUILDING MATERIALS AND CONSTRUCTION COST INFLATION – ERITREA

The high cost of construction is often cited as a key factor undermining housing affordability. The need to import materials instead of purchasing those produced locally, the shortage of and high cost of local skills, and the absence of financial mechanisms that allow for materials to be bought in bulk – all these factors impact on construction costs and may create cost overruns.

Strikes or fuel shortages also increase the price of building supplies, by driving up transport costs. High inflation rates, as are being seen across the continent in 2023, also undermine affordability. As a result, low-income households may not be able to afford the price of construction materials in order to build their own home incrementally.

CAHF has been collecting a few basic housing cost indicators for the past decade, including the price of key building materials, the price of the cheapest, newly-built house in an urban area by a private developer and the average size of this house (see Key Figures section).

Wholesale price of a standard 50kg bag of OPC cement (strength class 32.5N)

ERN 489 (US$32.60)

Price of ceramic floor tiling (per sq metre)

n/a

Price of steel profiled roof sheeting per sq metre

n/a

Price of roof tiling (per sq metre)

n/a

Price of cheapest, newly-built house by a private developer in an urban area

ERN 296 296 (US$19 753)

Cautionary notes

This data was collected by Yearbook authors as part of their research. Authors were asked to contact three building material supply stores and ask for the price of the product, and then, based on the responses received, estimate the typical cost of the material. The figures given are therefore not formal averages but informed estimates, based on the canvassing of a handful of suppliers in urban areas.

Property markets

Eritrea uses the Cadastre system to register the rights of individuals to own plots of land and buildings; it is used to guarantee the security of ownership of property by the citizens. The Cadastre system was inherited from Italian structures set up under colonial rule of Eritrea between 1890 and 1941.[56] There are two types of land tenure for housing purposes, namely tessa land (free land by birth right in a citizen's village of origin) and lease land.[57] According to the latest World Bank Doing Business report, the registration of property in Eritrea entails 11 procedures over a period of 78 days at a cost of 9% of the property value.

Eritrea is one of the poorest countries in the world, with 53% of the population living below the poverty line.[58] The high poverty rates have negative implications for property markets as people have low disposable incomes and impaired purchasing power. Because Eritreans who have emigrated have more diverse access to employment opportunities outside of the country, they account for most home buyers and owners. Nonetheless, all land in Eritrea is state owned and can be confiscated at any time by the State for political reasons or by corrupt state actors.[59] There are several real estate agents in the country, most of them foreigners making the process of buying and selling property easier. However, there is evidence of government (and the ruling party) interference in property markets by unilaterally determining rent payable through corrupt and opaque approaches. Therefore, the rental prices that property owners can charge are being determined by the government and largely not at market rates.[60] With government and political interference as well as state ownership of land in property and rental markets, real estate developers are not highly incentivised to invest in the Eritrean property market.

Policy and legislation

Legal Notice No. 31/1997 provides for a regulation procedure to be applied in land allocation and administration.[61] Further, Article 3 of the Land proclamation No. 58/1994 states that Eritrean land is state owned,[62] while Proclamation No. 95/1997 provides for the registration of land and other immovable properties.[63] Proclamation no. 58/1994 seeks to:

> *"…reform the system of land tenure in Eritrea, to determine the manner of expropriating land for purposes of development and national reconstruction, and to determine the powers and duties of the land commission."*[64]

In support of the 2030 Agenda for Sustainable Development, Eritrea has signed onto a range of important regional and global agreements, conventions, protocols, and frameworks.

Eritrea has also formulated a range of legal and policy frameworks that enhance gender equality and empowerment of women to own property and do business. For instance, National Gender Framework and Action Plan 2015-2019; Gender Policy 2000; Land Proclamation 58/1994 as well as Nationality Proclamation No.112/1992 guarantee equal citizenship and nationality rights between men and women.[65] To guarantee equal employment rights, equal pay for equal work of similar value, Labour Proclamation No. 118/2001 was enacted; and lastly, Proclamation No.128/2002 gives women the right to carry out any business and hold any license without the need to seek the consent of the husband or the father. These laws provide for equal status at marriage and equal access to land including the capacity to own the land as well as removal of discriminatory practices upon death or divorce. Hence, save for Muslim women (guided by Sharia law), the wife is entitled to half of the marital property upon the death of the husband irrespective of her contribution to the acquisition of such property.[66] These legal provisions imply significant effort at addressing the cultural bottlenecks that hinder women from owning and/or inheriting property in Eritrea. Conversely, there is no evidence to suggest that the laws are followed in dealing with the apparently entrenched cultural practices.

Opportunities

Eritrea does not appear to present substantial opportunities for active foreign investor participation given the state's control over private businesses and real estate. The United States of America (USA) considers Eritrea not conducive to US investments because even where opportunity exists in the extractive/mining industries, the state fully controls the private sector.[67] According to the US State Department, Eritrea is plagued by a myriad of issues which deter trade and investment, such as unreliable power supply, complex and variable import regulations, restricted transportation links (both road and air), insufficient port facilities, controls on profit repatriation, restrictions on in-country movements, and the near impossibility of securing construction permits save for government-sanctioned projects.[68]

Eritrea is a party to the Paris Agreement of 2015 on climate change. Thus, the country's Nationally Determined Contribution (NDC) focuses on mitigating the effects of climate change through renewable energy sources.[69] Eritrea's energy sector is putting emphasis on the use of clean energy solutions including solar and geothermal power.[70] Investors may consider investment in renewable energy given the energy problems documented in this profile and the country's commitments to the Paris agreement. Renewable energy could be more sustainable for the country given its locality, with available land space favouring solar energy. This sector could attract better investment from foreign private sector funders or through government-to-government partnerships.

While much development opportunity exists, the government does not court potential investors – rather the opposite. Restrictions also increase the risk of low investment returns. Investment may take the form of public-private partnerships in real estate infrastructure development, in the opening of new markets through mining activity, exports and imports, and energy supply. Risks could be mitigated through government-to-government pacts offering investment protection guarantees.

The size of the Eritrean diaspora presents further opportunity for investors to tap into because this segment of the population has relatively higher disposable incomes and a cultural incentive to have a house in their home country. Residential properties could be developed specifically targeting the diaspora.

There remains optimism that there will be increased regional peace, development and cooperation and further integration of Eritrea with the world economy. A critical opportunity for multilateral organisations collaborating with the Government of Eritrea is the improvement of the country's national statistical systems. The availability of reliable and quality data will better inform evidence-based formulation, implementation and monitoring of the housing sector among other priority sectors.

Websites

UN Habitat: www.unhabitat.org
African Development Bank: www.afdb.org
Central Intelligence Agency: www.cia.gov
International Labour Organisation: www.ilo.org
Madote: www.madote.com
United Nations Development Programme Africa: www.undp.org
Women Connect: www.womenconnect.org

Examples of innovation: Asmara Housing Project

Housing projects in Eritrea are rarely documented, which hinders knowledge on ongoing and completed developments in the sector. The Asmara Housing Project located in the districts of Halibet, Sembel and Space is the most recent housing project that could be found through online sources. It is not clear whether the project was completed, but it was undertaken by Italian company Piccini[71] in collaboration with local construction companies under the direction of the Housing and Commercial Bank of Eritrea. The project comprises a total of 1 754 housing complexes including 930 apartments and 824 villas as well as 192 business complexes.

See Asmara Project: https://erhcb.com/project2013/index.htm

Availability of data on housing finance

Eritrea presents significant data challenges given the country has minimal digital presence. Even the central bank and the country's only three commercial banks have no websites. The country is governed by a totalitarian dictatorship and the public is generally hesitant about sharing any information or exercising free speech for fear of retaliation by the state. Consequently, the available data is largely outdated and may be inaccurate. Government control over the financial sector makes it difficult to obtain the most up-to-date data on housing finance in Eritrea. There is no evidence any government institutions or associations in the country collect housing data.

[1] Gavin,M. (2022). Climate Change and Regional Instability in the Horn of Africa. Council on Foreign Relations.
[2] Habitat-World Map (2019). Eritrea. https://habitat-worldmap.org/en/pais/africa/eritrea-2/. (Accessed 30 August 2022).
[3] Ministry of Finance and National Development of Eritrea (2022). Eritrea And The 2030 Agenda: Voluntary National Review of Progress Towards the Sustainable Development Goals. https://hlpf.un.org/sites/default/files/vnrs/2022/VNR%202022%20Eritrea%20Report.pdf (Accessed 29 September 2023) Pg. 17.
[4] UN Statistics Division (2002). Demographic Profile and Birth Registration Status. https://shorturl.at/aoxET (Accessed 29 September 2023).
[5] United Nations Development Programme. Human Development Reports. https://shorturl.at/hkTZ0 (Accessed 30 September 2023).
[6] Migrants Refugees (2021). Migration Profile: Eritrea. https://shorturl.at/gjY12 (Accessed 30 September 2023). Pg. 1.
[7] African Development Bank (2022). Eritrea Country Diagnostic Note. https://shorturl.at/knJ23 (Accessed 29 September 2023). Pg. 38.
[8] See footnote 3. Pg.16.
[9] Yeboua.K (2023). Eritrea. ISS African Futures. https://futures.issafrica.org/geographic/countries/eritrea/ (Accessed 30 September 2023).
[10] See footnote 3. Pg. 17.
[11] UN Eritrea (2021). 2021 UN Annual Results Report. https://shorturl.at/vwHJ5 (Accessed 27 September 2023). Pg.17.
[12] Ibid.
[13] See footnote 3. Pg. 17.
[14] TesfaNews (2023). Massawa Industrial Park: New Hub for International Trade. https://tesfanews.net/massawa-industrial-park-new-hub-international-trade/ (Accessed 30 September 2023).
[15] AfDB (2023). Eritrea Economic Outlook.
[16] See footnote 3. Pg. 19.
[17] See footnote 15.
[18] AFDB (2023). African Development Bank Group and Eritrea strengthen partnership for growth. https://www.afdb.org/en/news-and-events/african-development-bank-group-and-eritrea-strengthen-partnership-growth-64043 (Accessed 29 September 2023).
[19] Workman, D. (2021). Eritrea's Top 10 Exports. World's Top Exports. https://www.worldstopexports.com/eritreas-top-10-exports/ (Accessed 17 September 2022).
[20] See footnote 15.
[21] WMO (2022). Greater Horn of Africa faces 5th failed rainy season. 25 August 2022.
[22] United Nations Eritrea (2022). UN Sustainable Development Cooperation Framework Between the Government of the State of Eritrea and the United Nations 2022 – 2026. https://shorturl.at/lEX14 (Accessed 30 September 2023)
[23] Ibid.
[24] See footnote 7. Pg. 23.
[25] See footnote 18.
[26] Von Eije, H., Fishazion, M., and Lutz, C. H. M. (2002). Accessing bank credit in Eritrea: bottlenecks for small firms and the commercial bank of Eritrea. University of Groningen.
[27] Wikiwand (2022). Banking in Eritrea. https://www.wikiwand.com/en/Banking_in_Eritrea (Accessed 10 August 2022).
[28] AfDB/OECD/UNDP (2017). African Economic Outlook 2017: Entrepreneurship and Industrialisation. Pg. 9.
[29] World Bank (2020). Doing Business- Eritrea Profile. Pg.26.
[30] Habte, R. (2016). The Impact of Microfinance on Household Livelihoods: Evidence from Rural Eritrea. PhD Thesis, University of Western Cape. http://etd.uwc.ac.za/xmlui/bitstream/11394/4885/1/Habte_at_phd_ems_2016.pdf (Accessed 3 September 2022). Pgs. 30-36.
[31] See footnote 7. Pg.23.
[32] Tully, S. (2006). The exclusion of women from financial services and the prospects of a human rights solution under Australian law. Australian Journal of Human Rights, 12(1), 53-82.
[33] Statista (2021). Prevailing mortgage interest rates in Africa in 2021, by country. https://www.statista.com/statistics/789843/mortgage-interest-rates-africa-by-country/. (Accessed 30 August 2022).
[34] Von Eije, H., Fishazion, M., and Lutz, C. H. M. (2002). Accessing bank credit in Eritrea: bottlenecks for small firms and the commercial bank of Eritrea. University of Groningen.
[35] UNDP (2020). Rapid Assessment: The Socio-Economic Impacts of Covid-19 In Eritrea – Preliminary Findings. May 2020. Pg. 13.
[36] World Bank (2021). The World Bank in Eritrea. https://www.worldbank.org/en/country/eritrea/overview (Accessed 15 August 2021).
[37] Yeboua.K (2023). Eritrea. ISS African Futures. https://futures.issafrica.org/geographic/countries/eritrea/ (Accessed 30 September 2023).
[38] See footnote 11. Pg. 14.
[39] See footnote 3. Pg. 53.
[40] Sawe, B.E. (2018). What are the biggest industries in Eritrea? World Atlas Economics.
[41] Numbeo. Property Prices in Asmara, Eritrea. https://www.numbeo.com/property-investment/in/Asmara-Eritrea. (Accessed 1 September 2023).
[42] Ibid.
[43] State of Eritrea (2018). Eritrea's Labor Force Survey: Understanding Jobs, Gaps, Productivity, and More. 3 November 2018. Ministry of Information.
[44] Proclamation No. 118/2001 The Labour Proclamation of Eritrea. Pg. 6.
[45] See footnote 15.
[46] UN Habitat (2008). Eritrea: National and Cities Urban PROFILE- Asmara, Massawa & Mendefer. Pg 17.
[47] Eritrea Madote (2018). Solar powered mini grids to light up Areza and Maidma.
[48] UNDP (2020). Rapid Assessment: The Socio-Economic Impacts of Covid-19 In Eritrea – Preliminary Findings. May 2020. Pg. 5.
[49] Madote (2019). Eritrea to build 50,000 affordable homes. http://www.madote.com/2019/11/eritrea-to-build-50000-affordable-homes.html (Accessed 1 September 2022).
[50] UN Habitat (2008). Eritrea: National and Cities Urban PROFILE- Asmara, Massawa & Mendefer. Pg. 7.
[51] Ibid.
[52] Salary Explorer. Construction / Building / Installation Average Salaries in Eritrea 2022.
[53] Belloni, M. (2021). Remittance Houses and Transnational Citizenship: Mapping Eritrea's Diaspora–State Relationships. Africa Spectrum, 56(1), 59-80. (Accessed 1 September 2022).
[54] Boccagni, P. and Pérez Murcia, L.E. (2020) Fixed places, shifting distances: remittance houses and migrants' negotiation of home in Ecuador. Migration Studies 98(1).
[55] Collyer, M. (2006) Transnational political participation of Algerians in France: extra-territorial civil society versus transnational governmentality. Political Geography 25(7): 836–849.
[56] Weldegiorgis W. (2009). The Cadastral System in Eritrea: Practice, Constraints and Prospects. September 2009. International Federation of Surveyors.
[57] UN Habitat (2008). Eritrea National and Cities Profile. https://unhabitat.org/sites/default/files/2020/10/eritrea_-_national_and_cities.pdf (Accessed 30 September 2023)
[58] Price, E. (2020). Eritrean Women Fight Gendered Poverty. 17 June 2020. The Borgen Project.
[59] Kibreab, G. (2009) Land policy in post-independence Eritrea: A critical reflection, Journal of Contemporary African Studies, 27:1, 37-56.
[60] Awate Team (2017). Eritrean Economy: Increased Control of Real Estate. 14 September 2017. Gedab News.
[61] ILO (2022). Eritrea: Legal Notice No. 31/1997 – ILO.
[62] FAO (2022). PART II - Corrected Translation of Land Proclamation. http://extwprlegs1.fao.org/docs/pdf/eri8227.pdf (Accessed 24 August 2022).
[63] FAO (2022). FAOLEX Database: Eritrea. https://www.fao.org/faolex/results/details/en/c/LEX-FAOC008227/ (Accessed 24 August 2022).
[64] US Department of State (2022). 2015 Investment Climate Statement. https://2009-2017.state.gov/e/eb/rls/othr/ics/2015/241552.htm (Accessed 24 August 2022).
[65] Women Connect. Access to legal aid for women in Eritrea. https://www.womenconnect.org/web/eritrea/legal-aid/-/asset_publisher/u55eVXPvntdY/content/national-union-of-eritrean-women-nuew- (Accessed 4 September 2022).
[66] Tekle, T. (1998). Women's Access to Land and Property Rights in Eritrea. United Nations Development Fund for Women. https://mokoro.co.uk/wp-content/uploads/womens_access_to_land_eritrea.pdf (Accessed 18 September 2022).
[67] See footnote 64.
[68] Ibid.
[69] Climate Watch (2022). The State of Eritrea - Nationally Determined Contributions (NDCs) Report to UNFCCC.
[70] UNDP Climate Promise (2021). Renewable energy Eritrea's best bet to a resilient future. 20 December 2021.
[71] Piccini Group (2023). Piccini Group- Global Partner in Construction. http://www.piccinigroup.com/en/ (Accessed 1 October 2023).