

Energy Ministry carps about insignificant funding for renewable energy



Energy Ministry's fundamental plan for renewable energy is to leverage community capacities, said Abbas Aliabadi on Sunday, adding that, "We have not received substantial funding for renewable energy to date."

In an interview with ILNA, he referred to the electricity and gas agreements between Iran and Turkmenistan, and stated, "I have traveled to Turkmenistan twice. We successfully extended the electricity contract, but gas is not part of our responsibilities. Fortunately, we have renewed our electricity supply based on their available capacity."

He noted that Turkmenistan has two electricity generation lines fully utilized to supply power to major cities in eastern Iran, such as Mashhad.

On Saturday, the energy minister said six gigawatts (GW) of new electricity capacity will be connected to the country's power grid by next summer, noting that the new capacity will include 3 GW of renewable power plants.

Aliabadi stated that the country also plans to change electricity meters for heavy consumers as part of plans to control the demand next summer. Iran's peak demand for electricity reached nearly 80 GW in the last summer, nearly 15% more than the summer of 2023.

Authorities said at the time that the consumption was equal to the usage in industrialized countries like Germany. However, Aliabadi insisted that Iran's current electricity issues, which have forced closures in the country in recent days, are related to inconsistencies in the supply of fuels to power plants.

Reports earlier this week suggested that some 17 power plants in Iran, out of a total of 143 in the country, had stopped generating electricity because they had been disconnected from the nationwide gas grid due to increased demand for heating in the country.

That came as fuel inventories at those power plants had also declined because of various reasons, including overconsumption in summer months.

Authorities have ordered a ramp-up in diesel production in recent days to offset the shortage.

Parliament okays general provisions of Iran-EAEU free trade bill

Members of the Iranian Parliament agreed on the general provisions of the bill for a free trade agreement between Tehran and the Eurasian Economic Union (EAEU) and its member states.

On Sunday, the legislature reviewed its Economic Committee's report on the bill for the free trade agreement, and the lawmakers ratified the overall provisions, IRNA reported. According to the bill, the free trade agreement between Iran and the EAEU and its member states includes a preamble, 147 articles, and 6 annexes, as well as authorization for

the exchange of documents.

Iran and EAEU reached a preferential trade agreement in 2018, which came into effect on October 27, 2019. The union previously signed an interim agreement on free trade with Iran on March 14, 2022.

The volume of trade between Iran and the EAEU increased by 11% in the first nine months of 2024 compared to the same period last year.

The EAEU is an intergovernmental economic association comprising Belarus, Kazakhstan, Russia, Kyrgyzstan, and Armenia.



Leading woman entrepreneur shares challenges of own career



By **Bitia Mir-Azimi**
Staff writers

Fahimeh Dokhanchi, a 45-year-old manager of a food processing factory in Tabriz, the capital city of East Azerbaijan Province in northwestern Iran, has made her mark as the first exporter of egg powder in the country.

She began her entrepreneurial career over two decades ago with her

husband and has been acclaimed multiple times as the northwestern province's top entrepreneur, according to Persian-language daily Iran.

Dokhanchi focuses on producing a variety of food products, including egg powder, sports and protein supplements, various types of Yufka dough, Baklava, and paper bags. She has directly employed 350 individuals and has

created indirect jobs for more than three times as many.

Pointing to egg powder production, Dokhanchi noted, "Eggs are the most perishable food item and cannot be stored. The best way to utilize them efficiently is through processing."

With this in mind, her company has extended the shelf life of eggs from one month to two years through processing, this is while, egg production in the country has been done in conventional ways, which posed challenges for exports.

Now, converting eggs into powder has significantly enhanced the potential for exporting to neighboring countries.

Dokhanchi also highlight-

ed the challenges faced by women entrepreneurs who have various responsibilities, saying, "When it comes to women's participation in management and advisory roles, there is a prevalent issue of underestimating women and a lack of trust in their abilities."

She asserted that this traditional perspective must change within educational frameworks and families, where important responsibilities should be allocated regardless of gender biases.

Moreover, she emphasized that women should support one another through trust and collaboration, overcoming challenges collectively and making a significant contribution to the nation's development.

SCI: Annual inflation rate drops to 32.5%

Economy Desk

The annual inflation rate for households in Iran reached 32.5% in the month to December 20, registering a 0.6 percentage point decrease compared to the previous month, according to the Statistical Center of Iran.

In the ninth Iranian month that ended on December 20, the Consumer

Price Index (CPI) for households rose to 285.1, showing a 2% increase compared to the previous month and a 31.4% rise compared to the related figure for the ninth month of the previous Iranian year (which ended on March 19, 2024), ILNA reported.

The CPI for the 12 months that ended on December 20, 2024, also registered a 32.5% increase compared to



the 12 months that ended on December 20, 2023.

Iran-Africa Chamber: Tehran should grab opportunities in African markets with national interest focus



The head of the Iran-Africa Chamber highlighted the need to focus on national interests in order to take full advantage of the opportunities presented by African markets.

Masoud Barahman spoke at a meeting on strategies for entering African markets on Sunday, stating that Africa has become increasingly significant for developed countries, IRNA reported.

He continued by noting that Africa has developed a roadmap for growth up to 2063, but the efforts by other countries to attend the African market indicate that results may come much sooner.

Barahman highlighted China's extensive presence in Africa, reporting that the country plans to send 300 million of its citizens to the continent, stating that China has a \$147-billion trade with Africa.

The senior trader estimated Africa's total trade volume at around \$1.5 trillion and stressed the need for serious consideration and action regarding engagement in this untapped market.

To succeed in Africa, he added, collaboration is essential and individual efforts should be avoided.

Barahman stated that if progress is to be made, the private sector must lead the initiative.

Iran's female business owners shine in BRICS competition

Four out of 22 projects submitted by Iran were recognized as top projects in the BRICS Women Entrepreneurs Forum competition, the head of the International Organizations Cooperation Group affiliated with the Iranian Presidential Center for Transformation and Progress announced.

Zahra Farahani made the announcement on Sunday during the Women, Innovation, and Technology event held at The Iran House of Innovation and Technology (IHIT) in Tehran, reported ifnews.com.

She said out of 1000 projects submitted by 30 countries to the forum in September, 26 projects were winners, with four of them belonging to Iranian women entrepreneurs.

The criteria for participation required women over 18 who were developing and implementing projects to establish innovative companies with a vision for commercialization and growth in BRICS member countries.

The winners were selected based on their capacity for significant commercialization

and innovative features, ensuring future growth in the BRICS markets.

Farahani noted that the competition fields included information technology, artificial intelligence, healthcare, innovation ecosystems and infrastructure, food security, and agriculture. Established in 2020, BRICS Women Entrepreneurs Forum aims to promote entrepreneurship and women's participation. BRICS currently includes Brazil, Russia, India, China, South Africa, Iran, Egypt, Ethiopia, the United Arab Emirates, and



Saudi Arabia. Additionally, Turkey, Azerbaijan, and Malaysia have formally applied for membership.