

Coca-Cola opens first factory in Gaza Strip

GAZA CITY - Coca-Cola formally has opened its first factory in the Gaza Strip, the company announced on Wednesday, in a move that could create hundreds of jobs in the beleaguered Palestinian enclave.



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The bottling facility had been partially open for several months but began full operations after a ceremony on Wednesday.

The \$20-million (19-million euro) investment is the company's first plant in Gaza and will create around 120 jobs immediately, a statement said, with an eventual expansion to 270.

"The opening of our first Gaza plant is an important milestone," Zahi Khouri, said the founder and chairman of National Beverage Company (NBC) responsible for Coca-Cola in the Palestinian territories.

"Our new Gaza plant shows our ongoing commitment to investing and supporting progress in communities around the world," Muhtar Kent, Coca-Cola CEO, said in a statement.

There are three other NBC bottling facilities in the West Bank but the new Gaza plant could be a bonus for the struggling enclave's economy.

Between 2008 and 2014, the Gaza Strip, ruled by the Palestinian Islamist movement Hamas, has gone through three wars

with Israel.

The Jewish state maintains a crippling blockade on the Palestinian enclave which it says is necessary for security reasons.

The unemployment rate in the coastal territory is over 40 percent, with close to two-thirds of young people out of work.

The United Nations has estimated the Palestinian economy could double in size if the Israeli occupation ended.

The World Bank said in September that just 10.7 percent of the 11,000 houses that were totally destroyed in the 2014 war had so far been rebuilt and about 50 percent of partially and severely damaged houses were still awaiting repair.

Source: AFP

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