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COUNTRY REPORT

Egypt

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Contents

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1. General information: Egypt

Geography

- Egypt, officially the Arab Republic of Egypt, is a country spanning the northeast corner of Africa and southwest corner of Asia via the Sinai Peninsula. It is bordered by the Mediterranean Sea to the north, the Gaza Strip of Palestine and Israel to the northeast, the Red Sea to the east, Sudan to the south, and Libya to the west; the Gulf of Aqaba in the northeast separates Egypt from Jordan and Saudi Arabia. With over 109 million inhabitants, Egypt is the third-most populous country in Africa and 15th-most populated in the world.
- Capital city: Cairo, which is the largest city, and leading cultural center.

Population

- Total Population: 109,450,000 (2025-estimate)
- Egypt ranks number 15 in the list of countries (as of 2025) by population.
- The population density in Egypt is 108.32/km^2 (280.5/sq mi).

Religion: 90% Islam (Sunni Muslim), 10% Coptic Orthodox Christians
Official Language: Arabic
Government: Unitary semi-presidential republic under an authoritarian government
• **President:** Abdel Fattah el-Sisi
• **Prime Minister:** Mostafa Madbouly
National Currency: Egyptian pound (EGP)

Overview

Egypt, classified as a lower middle-income country, possesses significant potential to leverage its existing agriculture, manufacturing, and services sectors, a large domestic market, and strategic geographic location as a gateway to Africa, Asia, and Europe. These factors can be harnessed to attract both foreign and domestic investments.

Egypt is pursuing macroeconomic stabilization and structural reforms, supported by the IMF, the World Bank, and other development partners. External accounts remain under pressure, despite the adjustments since March 2024. This is mainly due to the scarring effect of the long-standing challenges related to the elevated public debt, sluggish exports performance, below-potential private activity and productivity, as well as the ongoing implications of the Middle East conflict, notably on the Suez Canal.
Growth is expected to rise from 2.4% in FY24 to 4.6% by FY27, driven by higher private consumption and investment. However, global trade policy shifts pose downside risks. The budget deficit is projected to widen to 7.2% of GDP in FY25 due to increased interest payments and lower non-tax revenues, following one-time gains in FY24. While debt-to-GDP is set to decline with fiscal consolidation, rising contingent liabilities remain a concern.

External financing needs are high, with upcoming debt repayments and arrears to oil companies. The current account deficit is likely to grow in FY25 due to increased gas imports and weak Suez Canal revenues, though lower global energy prices may help offset pressures. IMF support and other international financing will aid short-term obligations. Structural reforms are essential to boost private sector growth, institutional strength, and long-term development.

2. Economy

2.1. Economic and Political Overview

Egypt is classified as a lower middle-income country by the World Bank and has considerable potential to capitalize on its established manufacturing and services sectors, a large domestic market, and its strategic location as a gateway to Africa, Asia, and Europe. According to the World Bank, growth was expected to gradually recover from an estimated 2.5% in FY24 (July 2023-June 2024) to 3.5% in FY25 and 4.2% in FY26, driven by favourable base effects and investment, particularly from the UAE deal related to the Ras El Hekma development. In 2024, lower gas and oil exports, along with a decline in Suez Canal revenues due to the Middle East conflict, significantly impacted economic activity.

Concerning public finances, Egypt implemented an economic reform program comprising fiscal consolidation measures, the introduction of a floating exchange rate and large cuts in subsidies. The budget deficit was expected to increase from 3.6% of GDP in FY24 to 7.0% in FY25, primarily due to higher interest payments and the fading impact of the one-off Ras Elhekma deal, before declining with fiscal consolidation (World Bank). External financing needs remain significant, driven by maturing debt and arrears to International Oil Companies. Additionally, the widening current account deficit could pressure foreign currency reserves, particularly if the Middle East conflict persists. The debt-to-GDP ratio was estimated at 90.9% by the IMF, with a downward trend expected over the forecast horizon (to 79.1% by 2026). The share in the hands of external lenders only accounts for around one-third of GDP. According to the OECD, consumer price inflation reached 26.3% year-on-year in October, continuing to suppress domestic demand. While food prices slowed, disinflation has stalled since summer due to increased energy and public transport prices, linked to cuts in budget subsidies for these sectors. The organization also invited Egyptian authorities to continue fighting inflation by keeping monetary policy tight and restraining public investment projects that are not urgently needed.

The unemployment rate stood at 7.2% in 2024, according to the IMF estimates, with female unemployment being around four times higher than for males. The economic recovery is expected to lead to a further decline in unemployment, with the rate projected to drop to 6.9% by 2026. However, it is estimated that three-quarters of all employees are paid as unofficial workers, 29.7% of the population lives below the poverty line and 4.5% live in extreme poverty, a ratio that has been decreasing in recent years (CAPMAS – latest data available). Finally, GDP per capita (PPP) was estimated at USD 20,799 in 2024 by the IMF.

Table 1: (Egypt Economic Forecasts 2023-2027)

Main Indicators	2023 (E)	2024 (E)	2025 (E)	2026 (E)	2027 (E)
GDP (billions USD)	393.83	380.04	345.87	387.24	431.16
GDP (Constant Prices, Annual % Change)	3.8	2.7	3.6	4.1	5.2
GDP per Capita (USD)	3,744	3,542	3,160	3,469	3,786
General Government Balance (in % of GDP)	-5.7	-6.6	-9.1	-7.5	-5.1
General Government Gross Debt (in % of GDP)	95.9	90.9	84.5	79.1	73.9
Inflation Rate (%)	24.4	33.3	21.2	14.4	10.4
Unemployment Rate (% of the Labour Force)	7.2	7.2	7.4	6.9	6.4
Current Account (billions USD)	-4.71	-24.93	-22.07	-17.45	-16.94
Current Account (in % of GDP)	-1.2	-6.6	-6.4	-4.5	-3.9

Source: IMF – World Economic Outlook Database, October 2021

2.2. SWOT Analysis

Strengths

- Egypt offers a large domestic market with potential for investment in a range of sectors, including hydrocarbons and manufacturing.
- The country's strategic location on a major trade route between Europe and Asia enhances the efficiency of trade flows and broadens potential trade partners.
- Investor-friendly policies and investment laws enable firms to benefit from a variety of incentives.
- Egypt is a major emerging market economy, a member of the African Union and BRICS (Brazil, Russia, China, India), and a signatory to the African Continental Free Trade Area, which strengthens its structural trade and investment connections.

Weaknesses

- Tariff and non-tariff trade barriers result in high costs and lengthy delays in the trading process.
- Tight lending conditions and high inflation adversely affect business activity.
- Despite membership in international organisations, intellectual property protection is inadequately enforced, leading to frequent infringements.
- Dependency on imports for essential goods, such as food and energy, renders the economy vulnerable to global price fluctuations.

Opportunities

- Egypt is well positioned to strengthen its role as a key trading partner between Europe, Sub-Saharan Africa, the Middle East and North Africa and Asia.
- Membership in the African Continental Free Trade Area and BRICS provides Egypt with enhanced trade opportunities and access to large global markets.
- Currency liberalisation will increase the country's attractiveness to exporters over the longer term and enable the easing of capital controls.
- Investor-positive reforms, such as the new investment law and the first-ever intellectual property strategy, will enhance the country's appeal.
- A renewed focus on privatisation, if successfully implemented, will continue to boost foreign investment inflows and reduce the risk of foreign currency shortages.

Threats

- Weaknesses in the banking sector and tight foreign exchange liquidity conditions indicate limited access to credit and high costs of imported inputs for local businesses and consumers.
- The ability to address corruption is hindered by weak institutions and a lack of transparency in government, which is unlikely to improve in the medium term.
- Egypt remains at risk from terrorist attacks and regional instability.
- Geopolitical tensions and conflicts in the region continue to impact Egypt's trade routes and investment attractiveness.

2.3. Structure of the Economy

Agriculture contributes 11.6% of Egypt’s GDP and employs 19% of the active population (World Bank, latest data available). The sector has historically been important for Egypt, and it accounts for about 20% of total exports and foreign exchange earnings. The country has 3.5 million ha of agricultural land and just 45,000 ha of forests (FAO). The warm climate and the abundant Nile water allow for several annual harvests. The main crops are cereals, cotton, sugar cane and beetroots. The country is also a major producer of long-staple cotton, which is used in the textile industry. Fisheries in Egypt occupy vast areas of more than 13 million acres, equivalent to approximately 150% of their agricultural land. According to the latest official governmental figures, Egypt's agricultural exports experienced a 17% surge in 2024, reaching a noteworthy USD 10.6 billion and setting a record level of 8.6 million tons. According to the report, the list of the top agricultural exports includes: citrus fruits, fresh potatoes, fresh onions, grapes, fresh and dry beans, sweet potatoes, mangoes, fresh tomatoes, fresh garlic, fresh strawberries, guavas, and pomegranates.

Egypt's non-oil industry remains rather limited. With automotive manufacturing, steel, cotton cultivation, textile production and the construction industry, the secondary sector accounts for 32.1% of the GDP and employs 29% of the workforce (World Bank). Overall, the manufacturing sector alone accounts for 15% of GDP, whereas the mining industry accounts for only 1%, but is a strategic sector at the centre of the country's development plan, as the government aims at increasing its share of GDP to 5% over the next two decades. Despite economic diversification efforts, the country continues to depend on the Suez Canal for a large part of its foreign income. Egypt's oil and gas industry is the key driver of the economy, accounting for more than one-fifth of GDP and standing as the country's largest industrial sector (data U.S. Trade Administration). Preliminary government data shows a production increase of 200 mmcf/d of natural gas and 39,000 bbl/d of oil between July and October 2024. Egypt's non-petroleum industrial exports surged 73.8% to USD 32.5 billion in FY2023/2024, highlighting sectoral progress.

Finally, the services sector represents 51.3% of the Egyptian GDP and employs more than half of the population (53%). It is largely dominated by revenues from the telecommunications (approximately 4% of the total GDP as per the National Telecom Regulatory Authority) and tourism sectors. According to official governmental figures, Egypt's tourism revenue more than doubled in a decade, reaching USD 15.3 billion in 2024 from USD 7.2 billion in 2014. Inbound tourists rose 59.6%, from 9.9 million in 2014 to 15.8 million in 2024 and the government is planning to expand Egypt's hotel capacity and enhance tourism infrastructure. Small local grocers dominate Egypt's retail market, accounting for over USD 13 billion in sales and about 60% market share. However, competition in the food retail sector is intensifying as local and international players focus on pricing and product innovation (data USDA).

Table 2: Breakdown of Economic Activity By Sector

Breakdown of Economic Activity By Sector	Agriculture	Industry	Services
Employment By Sector (in % of Total Employment)	18.7	28.6	52.7
Value Added (in % of GDP)	11.6	32.1	51.3
Value Added (Annual % Change)	4.1	-0.6	6.2

Source: World Bank, Latest Available Data. Because of rounding, the sum of the percentages may be smaller/greater than 100%.

2.4. Investment

According to UNCTAD's World Investment Report 2024, Egypt saw FDI inflows decrease to USD 9.8 billion in 2023, from the record level of 11.4 billion reached the previous year. At the end of the same period, the total stock of inward FDI stood at USD 158.6 billion. Egypt stands out as a key investment destination in North Africa, attracting automotive MNEs like BMW and Robert Bosch (Germany) and Nissan (Japan), as well as pharmaceutical companies such as GlaxoSmithKline (United Kingdom) and electronics producers like Samsung Electronics (Republic of Korea). Moreover, the Suez Canal Economic Zone secured agreements for green ammonia and green hydrogen projects in Egypt, valued at USD 10.8 billion, as the country introduced an investment tax credit and other fiscal incentives aimed at promoting green hydrogen (data UNCTAD). Figures from the Central Bank show that in the fiscal year 2023/24, FDI inflows came chiefly from the UAE (68.7%), the U.S. (5.3%), the UK (5.2%), and Italy (3.7%). According to the Minister of Investment and Foreign Trade, announced that Egypt's FDI hit an impressive USD 46.1 billion in 2024, marking a substantial increase from USD 9.8 billion in 2023. This remarkable growth was primarily driven by the USD 35 billion Ras El Hekma deal, which significantly boosted the country's investment prospects: in February 2024, the Egyptian government finalized a monumental USD 35 billion investment agreement with Abu Dhabi's sovereign wealth fund, ADQ, to develop the stretch of Mediterranean coastline in northern Egypt.

The dynamic growth of the Egyptian economy, its strategic geographical position, low labour costs, skilled workforce, unique tourist potential, substantial energy reserves, large domestic market and the success of the reforms undertaken by the authorities (including many privatisations) contributed to driving up FDIs. Egypt recently adopted an Investment Law that includes performance requirements for certain investment incentives, including labour-intensive projects and geographical location. The government has also set up special economic zones with business-friendly regulations: more liberal, more efficient administration, tax incentives, facilitation of registration and customs procedures, better infrastructure, etc. In January 2024, President El-Sisi enacted the Green Hydrogen Law (Law No. 2 of 2024), offering incentives for green hydrogen projects, including desalination and manufacturing for hydrogen facilities. Projects must be completed within five years of agreement signing and start operations within five years to qualify. Expansions can also benefit if completed within seven years of the original project. To be eligible, projects must secure 70% of financing from external sources (FDI), use at least 20% local inputs, and contribute to local development. Incentives include a cash investment deduction of 33-55% on income tax, VAT exemptions on exports, equipment, and raw materials, along with property tax reductions and a golden license for approved projects. Nevertheless, investors encounter challenges such as extensive bureaucracy, a lack of transparency, inconsistent enforcement of laws and regulations, obstacles in accessing foreign currency for profit repatriation or importing goods, a scarcity of skilled labour, intricate customs procedures, corruption, and concerns related to intellectual property. The country ranks 86th among the 133 economies on the Global Innovation Index 2024 and 146th out of 184 on the latest Index of Economic Freedom.

Table 3: Foreign Direct Investment - UNCTAD, 2022

Foreign Direct Investment	2020	2021	2022
FDI Inward Flow (million USD)	5,852	5,122	11,400
FDI Stock (million USD)	132,477	137,543	148,888
Number of Greenfield Investments	53	65	161

Value of Greenfield Investments (million USD)	2,284	14,969	107,490

Source: UNCTAD, Latest available data

Strong Points-Advantages for FDI in Egypt:

- Strategic geographic location
- Low-cost and relatively qualified labour force
- Growing population (more than 100 million inhabitants) that makes Egypt a strategic market in the region
- High tourism potential
- Important energy resources, notably natural gas
- Public works policy, which offers many investment opportunities to foreign companies
- A sufficiently diversified economy (energy, tourism, Suez Canal revenues, industrial base, etc.)
- Government policy that aims at improving the business climate

Weak Points-Disadvantages for FDI in Egypt:

- Political situation that remains tense and arouses uncertainty for foreign investors
- Degraded regional security situation
- Fragile banking sector
- High poverty rate and persistent unemployment
- Infrastructure that remains insufficient
- Omnipresent public sector and excessive bureaucracy
- Shortage of skilled labour
- Cumbersome customs procedures and non-tariff trade barriers

Government Measures to Motivate or Restrict FDI

Since September 2004, the General Authority for Investment and Free Zones (GAFI) has established an economic program to attract foreign investors, together with an average reduction of 35% customs duties and tariff simplification. Furthermore, Egypt enjoys the support of the FMI to put into place economic reforms (new VAT rate, reduction of subsidies on fuel and electricity, etc.). It shows the government's willingness to improve the business climate, which remains complex. Thus, after the Revolution, Egypt put into place restrictions on capital transfer. Investors are claiming that the approval of transfers may take several weeks.

Several "megaprojects" may attract foreign investors in the coming years. Siemens already developed the largest gas power generation plant in the world, Egypt also plans to develop a large logistic and industrial platform around the Suez Canal, a new administrative capital city and large agrarian and mining projects.

In most sectors, foreigners benefit from the same treatment as nationals. A joint venture is needed to operate in certain sectors, namely hydrocarbons and real estate. The Law on Imports and Exports was amended to allow enterprises to be 51% Egyptian-owned to import (before, the enterprises had to be 100% Egyptian owned). The country implemented a number of regulatory reforms, namely a new investment law in 2017; a new companies law and a bankruptcy law in 2018; and a new customs law in 2020 (if the establishment is under the provisions of the new investment law, it will benefit from a 2% unified custom tax over all imported machinery, equipment, and devices required for the set-up of the company).
More information on governmental measures to attract FDI in Egypt is available on the website of the General Authority for Investment, which developed a special desk for investors.

<u>Bilateral investment conventions signed by Egypt</u>

Egypt has signed bilateral agreements with more than a hundred countries, including most of the European Union countries, the United States and several African countries, the Middle-East and Asia. On the Mediterranean Basin, Egypt has signed bilateral conventions with Algeria, Spain, France, Greece, Italy, Libya, Lebanon, Malta, Morocco, Portugal, Tunisia and Turkey. An agreement with the Mercosur bloc of Latin American nations is also into force.

2.5. Taxation

Company Tax: 22.5%

Tax Rate for Foreign Companies. Resident companies are taxed on worldwide income. Non-resident corporations and partnerships pay tax on income derived from their permanent establishment in Egypt.

Capital Gains Taxation: The standard capital gains tax rate is 22.5%. However, resident companies pay a reduced 10% rate on gains from selling shares listed on the Egyptian stock exchange. Nonresident companies are exempt from tax on gains from selling shares on the Egyptian stock exchange or disposing of treasury bills. Capital gains tax does not apply to gains from share swaps involving listed and unlisted companies that deposit their shares with a central depository. Gains from unlisted securities in Egyptian companies are taxed at the standard corporate rate for both residents and nonresidents. Nonresidents may seek tax relief under a relevant treaty by filing a form with the International Tax Department of the Egyptian Tax Authority (ETA) for pre-approval. Nonresidents must file their capital gains tax returns within 60 days of the transaction.

Main Allowable Deductions and Tax Credits: In order to be deductible, expenses must be business-related, necessary for performing the company’s activity and documented.

Deductible costs include bad debt, start-up expenses, depreciation and amortization and a percentage of real estate value. Donations to the Egyptian government are fully deductible, while those to local charitable organizations are only deductible up to 10% of taxable income.

Subject to conditions, interest expenses are deductible for tax purposes after offsetting any tax-exempt interest income.

The foreign tax paid by a resident company on its profits earned abroad is deductible from the tax payable in Egypt, whereas losses cannot be deducted. A branch can deduct head-office charges up to 10% of its taxable income. Additionally, the branch or subsidiary must withhold taxes on payments of interest, royalties, and service fees to non-resident foreign corporations or affiliates.

Financial fines and penalties paid by the taxpayer for deliberate felonies or misdemeanors are not deductible. Income tax payable is also not deductible. Additionally, reserves, appropriations, distributed dividends, attendance fees for general assembly meetings, compensation and allowances for chairmen and board members, and workers' profit shares mandated by law are non-deductible items.

A company can carry losses forward for up to five years. However, if there is a change in ownership exceeding 50% of shares or voting rights in a joint-stock company or a company limited by shares not listed on the Egyptian Stock Exchange, and the company changes its activity, it cannot carry the losses forward. Generally, companies cannot carry losses back, except contracting companies, which can carry back losses for an unlimited period, matching the contract duration.

Other Corporate Taxes: Most real property in Egypt is subject to a real estate tax. A 10% rate is applied to the annual rental value after a 32% deduction for nonresidential property costs and a 30% deduction for residential property costs. Exemptions are available for nonresidential property used for commercial, industrial, or administrative purposes with an annual rental value under EGP 1,200, and for residential units with an annual rental value under EGP 24,000. The property user pays the tax in two installments. The annual rental value is reassessed every five years.

Under the unified social insurance and pension law, the contribution rate is 29.75%, with the employee contributing 11% and the employer 18.75%. For 2024, the monthly salary caps are EGP 2,000 (minimum) and EGP 12,600 (maximum). Allowances for transportation, travel, meals, and accommodation can be excluded from the salary cap if they do not exceed 25% of the contribution salary.

There are two distinct types of stamp tax, which are imposed on legal documents, deeds, banking transactions, company formation, insurance premiums, and other transactions, as follows: the nominal stamp tax is imposed on documents, regardless of their value. The tax rate for items such as contracts is EGP 1 for each paper; whereas a percentage or proportional stamp tax is levied based on the value of transactions (from 0.05% to 0.3% of the total proceeds realised). An annual proportional stamp tax at the rate of 0.4%, shared by the bank and the client, is imposed on a bank's loans.

Stamp tax rates on insurance premiums are as follows: 1% on each life insurance premium, 2% on premiums for illnesses, bodily injuries, related civil liability, and compulsory insurance. An 11% tax applies to insurance for land, river, sea, and air transport (minimum one pound). Other insurance premiums, including war risk insurance, are also taxed at 11%, with a minimum of one pound.

Stamp tax is applied to the total value of trading in securities (Egyptian or foreign, listed or unlisted), excluding public treasury bills and bonds, with no deductions for expenses. The rates are 0.125% for nonresident buyers and sellers, and 0.05% for resident buyers and sellers. A higher rate of 0.3% applies to both buyer and seller for sales or acquisitions of at least 33% of a resident company's shares or voting rights, or assets or liabilities by another resident company in exchange for shares. If multiple transactions by one entity exceed the 33% threshold within two years, the 0.3% rate applies to the total transaction amount, allowing offsets for previously paid stamp tax. Stamp tax does not apply to same-day securities transactions.

3. Buying and Selling

3.1. Consumer Profile: The population of Egypt was around 105.2 million people in January 2022 and is growing at a rate of 1.9% (Data Reportal). 43% of the population lives in cities, and the urbanisation rate is 1.9% annually (CIA World Factbook).
Most of the country is desert, so about 95% of the population is concentrated in a narrow strip of fertile land along the Nile River, which represents only about 5% of Egypt’s land area. Egypt’s rapid population growth stresses limited natural resources, jobs, housing, sanitation, education, and health care.
The median age is 24.8 years; 30.2% of the population is under 13 years, 20.1% of the population is between 13 and 24 years, 28.6% of the population is between 25 and 44 years, 15.6% of the population is between 45 and 64 years old, and 5.5% of the population is 65 years old or over. There are 50.5% of men and 49.5% of women (Data Reportal, 2022). The average household size is 4 people in 2021; 6% of households only count one person, 30% of households count 2 or 3 people, and 43% of households count 4 or 5 people and 2% of households count 6 or more people (UN, latest data available). Women have significantly lower participation in the labour force than men (15% vs 67%) and lower literacy (66% literacy for women vs 76% of males). 71% of the population aged 15 or over can read and write (World Bank, latest data available).
Education is compulsory for 9 academic years between the ages of 4 and 14. Moreover, all levels of education are free within any government run schools. According to the World Bank, there are great differences in educational attainment of the rich and the poor, also known as the "wealth gap". Egypt has a very extensive higher education system. About 30% of all Egyptians in the relevant age group go to university. However, only half of them graduate. Many schools have poor infrastructure with around 1 in 5 school buildings unfit for use, lacking functional water and sanitation facilities.

Consumer Behavior: Egyptian consumer behavior has changed considerably as the country is mired in a long-term economic recession coupled with currency devaluation. Egyptian consumers have cut down on apparel purchases, reduced out-of-home entertainment and tried to save on gas and electricity. Price, which had traditionally been an important factor in purchase decisions, now takes precedence over other criteria. As such, luxury items and branded products at supermarkets are sold less and less. 71% of Egyptians now say they look for promotions while 35%

of them shop less often and 17% have reduced the quantities of their grocery shopping (Nielsen Survey, 2017). Consumers also tend to consume more local product, as they are less expensive than imported products. The Covid-19 pandemic caused further changes. Egyptians have become more digital, and have increased spending on groceries, takeaway food and home entertainment. They have also become more health conscious and concerned about the environment (PwC, 2022). Consumers face numerous financial challenges, including devalued currency, high inflation and rising food prices, which have significantly affected consumer confidence and, in turn, household spending. However, while most are adapting to a more restricted shopping regimen, affluent households continue to spend. Online shopping has been hampered by low internet penetration rates, but this is projected to change soon. Young Egyptians are driving increased demand in a wide range of consumer segments.

Despite Egypt having the largest population of internet users in the MENA region, electronic commerce lags behind compared to many other Arab countries. However, online shopping soared since the pandemic. More than 50% of consumers purchased a product online in 2020 (Go-Globe). While Egypt's e-commerce market is still in its infancy, many Egyptian businesses have yet to establish an online identity for consumers to interact with them. Further developing the Egyptian e-commerce market relies on the continued online emergence of new products and services, which will provide Egyptian consumers with the goods that they need closer to home. E-Commerce in Egypt is expected to increase by 30% by the end of 2022, according to a report released by BOOST.

Service apps have been growing over the past years in Egypt-especially amongst the younger generation. For example, Egypt is the largest market in the Middle East for Uber. Moreover, Egypt has become one of the region's largest online supermarket markets for supplying and delivering groceries and other household goods.

3.2. Internet and Ecommerce

Internet access: Egypt is the third most populated country in Africa with its 99.3 million inhabitants and has recorded a tremendous growth in internet penetration rates in recent years. The number of internet users rose to 49.2 million at the end of 2017 (Internet World Stats), accounting for 50% of the population. While this rate stays above the African average (35.2%), it stays below the global average (54.4%). Nonetheless, this marks a 41-percent increase compared to January 2017 (14 million new users in 12 months). Furthermore, this increase allowed Egypt to have the second highest number of internet users in Africa, behind Nigeria (98.4 million) and ahead of Kenya (43.3 million). Smartphone penetration rose to 30.4% in 2017 with nearly 29 million devices (Newzoo Global Market Report). As far as search engines are concerned, Google dominates the industry with 96.68% market share, followed by Yahoo at 2.33 (Statcounter).

E-commerce market: The Egyptian e-commerce market is booming and set to be the largest in Africa thanks to a large population and rapidly increasing internet penetration rates. As a country at a crossroads between the Arab world and Africa, both pan-Arab and pan-African e-commerce websites are popular in

Egypt. As such, the local edition of the Pan-Arab general retailer Souq is among the most popular websites in the country as is the Pan-African general retailer Jumia. Lynks and Eshtereely, which enjoy growing market shares, work as intermediary websites, handling the delivery of products that are ordered through international marketplaces, including Amazon and eBay. International online sales events that are adapted to the local context (i.e. White Friday, based on Black Friday sales event, and Mobile Week) have allowed major retailers to boost their sales in recent years. In 2017, the Egyptian B2C e-commerce turnover grew by 22%, reaching US$ 5 billion. However, e-commerce only accounts for 0.4% of retail sales in the country, according to a report by the Ministry of Communications and Information Technology. Regarding e-commerce readiness, Egypt fares badly on UNCTAD B2C E-Commerce Index 2017, ranking 116th worldwide. The Egyptian government partnered with UNCTAD in 2017 to develop a new strategy that aims at increasing the current share of e-commerce in GDP to 2.32%, and doubling the number of businesses selling online (currently about 14,725) by 2020. 17% of large firms and 3% of SMEs sell online at the moment according to latest estimates of the Egyptian government.

3.3. Distribution

Egypt remains the largest consumer market and most diversified economy in the Arab world, with a retail food market still dominated by small, privately held stores. In fact, traditional grocery stores are still leading the country's retail food sector - representing 96.6% of total outlets and around 74% of total sales - though supermarket chains, convenience stores, and online retailing platforms are growing in number and popularity. Modern retail channels, such as supermarkets, hypermarkets and convenience stores, have a combined 4,120 outlets, compared to traditional grocery retailers who have more than 117,500 (USDA).

The Egyptian retail foods sector is estimated to generate around USD 17.5 billion (USDA). Sales in modern supermarket and hypermarket chains are expected to continue to grow, according to US retail analysts. Online retail platforms' popularity is increasing thanks to the rise in internet penetration rates. Traditional grocers and wet markets maintain a loyal, neighbourhood customer base as they are easily accessible and sometimes offer credit to local consumers. The segment is clearly constrained by space (retail and parking) and is unable to compete with larger retailers who can take advantage of economies of scale. Modern supermarket and hypermarket chains confronted the consumers' increased price sensitivity by running promotions, creating loyalty programs, and offering bulk discounts; or often replacing imported products with locally-produced ones. Some chains - like BIM from Turkey and the local Kazyon - started setting up chains of small neighborhood stores, now counting with around 300 and 424 outlets, respectively (USDA).

Market share: The market is still dominated by a large number of small family-run stores. The development of mass distribution is a rather recent trend and it only caters to a small fraction of the population who have access to sufficient income. Many private mini-markets with a larger store space often exceeding 100 m2 (Sunny Supermarket, ABC, Alfa Market, Metro) have opened. In addition, several supermarkets have burgeoned in the country and the Carrefour group, with five supermarkets, dominates the field. A more recent trend is the advent of discount supermarkets. For example, the Awlad Ragab group or the Khir Zaman chain. In terms of market share, the supermarkets and hypermarkets represent 26% of sales compared to 74% for the small family-run stores (US Department of Agriculture).

3.4. Customs

International Conventions:

- Member of the World Trade Organization (WTO)
- Party to the Kyoto Protocol
- Party to the Washington Convention on International Trade in Endangered Species of Wild Fauna and Flora
- Party to the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal

International Economic Cooperation: Egypt is a member of the following international economic organisations: WTO, Arab Monetary Fund (AMF), ICC, Black Sea Economic Cooperation Zone (BSEC) (observer), G-15, G-24, G-77, Common Market for Eastern and Southern Africa (COMESA), IMF, Arab League, among others. For the full list of economic and other international organisations in which participates Egypt click here. International organisation membership of Egypt is also outlined here.

Non-Tariff Barriers: There is no licensing system, although importing some products requires the prior authorisation of the Treasury Department.

One of the difficult principles governing imports is the obligation to ship the goods directly from the country of origin (decree 619/98, November 1998), thus preventing the goods from being regrouped. This law has however been relaxed for companies having subsidiaries in other countries by permitting them to ship from the country of their registered office or from their overseas subsidiaries. Together with this the obligation to get the certificates of origin legalized in the country of origin of the goods has been introduced.

In fact, some products are still banned, especially in the field of textiles and poultry, and automobiles must be imported in the year of their manufacture.

Packaged goods must have an Arabic instruction booklet and all handling instructions must be written in English and Arabic.

As of December 2015, Egyptian importers may be required to register their foreign suppliers with the Government. The Ministry of Trade and Industry approved a list of 50 commodities that require import registration at the General Organisation for Exports and Imports Control (GOEIC). The list of products to register includes garments, furnishings, home appliances, carpets, textiles, shoes, steel, blankets, bikes, motorbikes, watches, mineral/natural waters and soda. In addition, overseas suppliers must allow Egyptian technical teams to inspect their imported products to ensure that environmental and labour standards are met. They may be also required to provide a certificate of quality control from a recognised body of the International Laboratory Accreditation Cooperation (ILAC).

Customs Duties and Taxes on Imports: Customs duty rates on imported goods generally range from 5% to 40%.

According to the World Ban, the effectively applied weighted average tariff is 8.19%.
Customs Classification: Egypt applies the Harmonized Customs System.
Import Procedures: Egypt joined the International Convention on the Simplification and Harmonisation of Customs Procedures (Kyoto Convention) in 2007. Thus, it aligned the country's customs procedures with those of the World Customs Organisation. The convention is an instrument for the harmonisation of customs techniques. It also aims at ensuring that customs system is not a barrier to international trade and growth.
Egyptian law requires that all commercial agents and importers have Egyptian nationality. If it is a company, the chairman and all members of the board must be Egyptian, and it must be 100% Egyptian-owned. However, distributor-type companies with any foreign ownership can market goods under certain conditions that limit flexibility of the foreign entity.
There are significant document restrictions; the original sales invoice, in duplicate, the original certificate of origin, in duplicate, are required. These two documents must be certified and authenticated by the Egyptian consulate in the country of origin. For the certificate of origin, it is necessary to specify that the information given is exact and accurate. Further, the package list, the bill of lading with the name and address of the sender and the number of bills of lading sent are required. Since 1999, The Central Bank of Egypt requires all letters of credit to be paid 100% in cash by the importer. A complete description of the product content is also required for products that need to go through a content analysis.
Importing samples: Customs accepts the entry of samples exempt from all duty for the purpose of sales promotion or exhibition. The value of these samples must not exceed EGP 500 or it should not be possible to sell them as such. These conditions must be repeated specifically in the accompanying documents. If they do not meet these conditions, a deposit must be made to Customs with a file which will ensure a re-export of the product. The deposit will be returned on proving the re-export of the goods. For medical samples, health regulations must be met.

3.5. Transport
Egypt has embarked on a mission to modernise the processes of its transport infrastructures. Thus, many highway projects were launched and some of them have been finished successfully like the highway linking Cairo to Ain Sokhna. In the same way, Egyptian airports are undergoing renovation.
Egypt enjoys a strategic geographical location, having access to both the Mediterranean Sea and the Red Sea. This makes the Egyptian maritime sector the most developed in the whole African continent. Almost 90% of the country's international trade flow in terms of volume occurs through sea transport.
More than 10% of world trade volume happens through the Suez Canal, which is one of the main source of revenue for the local government. Moreover, under the plan 'Vision 2030', the country aims to increase the handling capacity of ports from the current 120 million metric ton to 370 million metric ton by 2030. Major developments include the construction of port terminals by Red Sea Ports Authority and the development of Port Said.

Egypt has a road network of 65,050 km, of which 48,000 km paved and 17,050 km unpaved, with about 18,000 km of highways.

3.6. Suppliers

Industrial and Manufacturing Profile: The manufacturing sector contributes to more than 16% of the GDP (World Bank). It is also demonstrating a potential for growth thanks to the number of foreign investments especially in the pharmaceutical, chemical, gas, oil, agricultural food, and automobile sectors. The industrial sector constitutes 21.4% of Egypt's GDP (World Bank).

Sector-specific professional associations: There are 45 professional associations listed for Egypt

Egyptian multisector Business directories:

All.biz - Egypt - Directory of companies in Egypt
Egypt Business - List of most important companies active in Egypt
Egypt Business - Egypt business directory
Egyptian Trading Directory - Factories, import and export companies, agents in Egypt.
Expat.com - Egypt business directory
Maps.me - Egypt business directory
Yellow Pages - Businesses in Egypt by category.

Upcoming Trade shows in Egypt:

EGYPT MINING FORUM
July 15th, 2025
Insurance, mutual funds, pension funds - Banks - Investment funds, other financial institutions - Stock Exchange, investments - Financing, aid - Construction, public works - Machine tools, agricultural machinery - Robotics - Raw materials, materials, metals: unspecified - Raw materials, mines, quarries
PHARMACONEX
September 1st, 2025
Hygiene, perfumes, cosmetics - Health, medicine - Medical professions - Pharmacies, analysis laboratories - Research, innovation - Technique and technology - Earth sciences - Natural sciences - Sciences
CAIRO HOMETEX
September 1st, 2025
Furnishings, household equipment and arts - Furnishings, household equipment and arts: unspecified - Furnishings - Household equipment - Textiles, ready-to-wear - Textiles, ready-to-wear: unspecified - Textile, fur, accessories - Household linen
PAPER MIDDLE EAST - EGYPT
September 1st, 2025
Edition, graphic art, printing and reproduction - Edition, graphic art, printing and reproduction: unspecified - Graphic art, desktop publishing - Publishing - Printing, reproduction - Mail, stamps, cards - Iconography, various prints - Publication, arts: other - Packaging, packing, conditioning - Paper, cardboard
PRINT 2 PACK
September 1st, 2025

Edition, graphic art, printing and reproduction - Edition, graphic art, printing and reproduction: unspecified - Graphic art, desktop publishing - Publishing - Printing, reproduction - Mail, stamps, cards - Iconography, various prints - Publication, arts: other - Packaging, packing, conditioning - Transportation, logistics, handling - Air transport, airports - Maritime transport, river transport, cruises - Road transport - Rail transport - Logistics, handling - Freight

EGYPT PROJECTS
September 6th, 2025
Land planning, urban planning - Construction, public works - Masonry, carpentry, pipework - Waterproofing, roofing, plumbing, carpentry - Painting, door and window frames, wall and floor coverings - Electrical installations - Heating, air conditioning, ventilation - Sanitary equipment, kitchen, swimming pool - Machine tools, agricultural machinery - Robotics

METAL & STEEL MIDDLE EAST + FABEX MIDDLE EAST
September 6th, 2025
Mechanical, precision - Mechanical, precision: unspecified - Machine tools, agricultural machinery - Hardware, tools, accessories - Professional hardware - Raw materials, materials, metals - Metallurgy, steel, foundry

PRINT 2 PACK - EGYPT
September 9th, 2025
Edition, graphic art, printing and reproduction - Edition, graphic art, printing and reproduction: unspecified - Graphic art, desktop publishing - Publishing - Printing, reproduction - Mail, stamps, cards - Iconography, various prints - Publication, arts: other - Packaging, packing, conditioning - Transportation, logistics, handling - Air transport, airports - Maritime transport, river transport, cruises - Road transport - Rail transport - Logistics, handling - Freight

PAPER MIDDLE EAST - EGYPT
September 9th, 2025
Edition, graphic art, printing and reproduction - Edition, graphic art, printing and reproduction: unspecified - Graphic art, desktop publishing - Publishing - Printing, reproduction - Mail, stamps, cards - Iconography, various prints - Publication, arts: other - Packaging, packing, conditioning - Paper, cardboard

4. International Trade (doing business)

4.1. Imports - Exports

Trade represents 40% of the country's GDP (World Bank). The Egyptian market has been gradually opening up, with the ratification of various free trade agreements, especially the European Free Trade Association (EFTA) and the African Continental Free Trade Area (AfCFTA). Petroleum products (oil and gas) are the most traded items, both for imports and exports. In 2023, petroleum and electricity were the main exports (USD 14 billion, 32.9% of the total), followed by ready-made garments (USD 2.3 billion, 5.4%), urea fertilizers (USD 2.1 billion, 4.9%), plastics and articles thereof (USD 2 billion, 4.7%), and natural gas (USD 1.95 billion, 4.6%). Non-oil imports fell 4.8% to USD 55.1 billion, while petroleum and electricity imports dropped 8.5% to USD 17.3 billion. Intermediate goods led with 36.3% of total imports, followed by investment goods (17.9%), fuel (14.6%), and consumer goods (12.5%). Key declines included iron and steel (-6.1% to USD 5.1 billion), plastics (-5.5% to USD 4.8 billion), wheat (-4.3% to USD 3.5 billion), and pharmaceuticals (-1.2% to USD 2.8 billion - data Central Agency for Public Mobilization and Statistics).

In 2023, Egypt's main export partners were Türkiye (9.0%), Italy (7.5%), Saudi Arabia (6.4%), the United Arab Emirates (5.3%), the United States (4.6%), and Libya (4.3%); whereas imports came chiefly from China (15.6%), the United States (6.5%), Saudi Arabia (6.3%), Germany (4.9%), and Italy (3.9% - data Comtrade). In terms of port activity, the Alexandria Port led exports, handling 32% of the total, followed by Cairo International Airport with 14.8% and Suez Port at 14.4%. On the import side, Cairo International Airport accounted for 30.4%, Dekheila Port handled 13.9%, and Ain Sokhna managed 13.5% - data CAPMAS).

The Egyptian economy has a structural trade deficit, which was estimated at 2.2% of GDP in 2023 (from -6.8% one year earlier - World Bank). In the same year, the country's total exports of goods stood at USD 39.8 billion (-22.2% compared to one year earlier amid lower hydrocarbon prices), whereas imports decreased to USD 78.9 billion (-17.5% year-on-year). As for services, Egypt exported USD 37 billion (+17.3% y-o-y thanks to the positive performance of the tourism sector), importing USD 19.7 billion (-22.1% y-o-y – data WTO). According to preliminary figures from the government, Egyptian exports reached a historic USD 40 billion in 2024.

Table 4: Egypt's Foreign Trade Indicators

Foreign Trade Indicators	2019	2020	2021	2022	2023
Foreign Trade (in % of GDP)	41.1	32.1	29.9	37.0	40.4
Trade Balance (million USD)	-29,285	-29,234	-34,471	-27,024	-25,690
Trade Balance (Including Service) (million USD)	-25,428	-32,381	-35,700	-20,848	-14,047
Imports of Goods and Services (Annual % Change)	-8.6	-18.7	0.5	24.3	1.1
Exports of Goods and Services (Annual % Change)	-2.7	-23.7	-13.8	57.3	31.4
Imports of Goods and Services (in % of GDP)	24.5	19.7	19.3	21.9	21.3
Exports of Goods and Services (in % of GDP)	16.6	12.5	10.6	15.1	19.1

Source: World Bank; Latest available data

Table 5: Egypt's Foreign Trade Values

Foreign Trade Values	2019	2020	2021	2022	2023
Imports of Goods (million USD)	70,991	60,488	74,453	95,670	78,895
Exports of Goods (million USD)	29,000	27,078	41,310	51,280	39,853
Imports of Services (million USD)	21,193	18,199	23,126	25,398	19,767
Exports of Services (million USD)	25,051	15,053	21,897	31,574	37,047

Source: World Bank; Latest available data

Table 6: Egypt's Foreign Trade Forecasts

Foreign Trade Forecasts	2024 (e)	2025 (e)	2026 (e)	2027 (e)	2028 (e)
Volume of exports of goods and services (Annual % change)	-6.5	4.2	8.2	8.4	7.7
Volume of imports of goods and services (Annual % change)	9.7	2.8	12.7	11.1	12.2

Source: IMF, World Economic Outlook; Latest available data

4.2. Greece – Egypt Trade Relations

The total value of Greek exports to Egypt in 2024 reached €906,2M (vs €505,8M in 2023), presenting a remarkable increase of almost 80%, mainly due to a significant increase in Mineral fuels, lubricants and related materials' exports. At the same time, the total value of imports from Egypt amounted to €1.250,3M (vs €1.419,5M in 2023), a reduction of approximately 12% or €169,2M. The total amount of bilateral trade balance exceeded €2B (vs €1.925,3 M in 2023), showing an increase of €231,2 M or by 12%.

Table 7: Value of Greek Imports from Egypt

IMPORTS - Value in Euro (€)	2020	2021	2022	2023	2024
Food and live animals	42.726.669	33.506.589	58.633.421	89.792.126	108.309.875
Beverages and tobacco	305.061	312.798	272.706	276.879	406.235
Crude materials, inedible, except fuels	6.927.550	6.599.827	13.713.386	16.900.334	18.184.727
Mineral fuels, lubricants and related materials	424.627.894	1.021.262.874	1.230.618.894	1.049.215.985	802.566.021
Animal and vegetable oils, fats and waxes	999	634	11.796	2.130	2.103.035
Chemicals and related products, n.e.s.	80.237.880	133.035.943	231.884.331	140.221.656	197.127.828
Manufactured goods classified chiefly by material	53.875.043	84.768.587	106.366.609	108.181.798	94.022.166
Machinery and transport equipment	428.228	1.255.100	3.959.089	3.849.529	15.215.289

Miscellaneous manufactured articles	4.625.115	6.186.117	8.829.828	11.053.461	12.374.887
Commodities and transactions not classified elsewhere in the SITC	135.040	:	:	:	:
TOTAL	**613.889.479**	**1.286.928.469**	**1.654.290.060**	**1.419.493.898**	**1.250.310.063**

Source: Eurostat, 2025

Table 8: Value of Greek Exports to Egypt

EXPORTS - Value in Euro (€)	2020	2021	2022	2023	2024
Food and live animals	44.904.762	47.929.818	26.160.393	19.274.586	28.164.329
Beverages and tobacco	18.826.631	24.776.000	27.791.774	23.957.250	32.301.687
Crude materials, inedible, except fuels	81.013.315	140.903.468	108.799.130	126.278.055	146.907.269
Mineral fuels, lubricants and related materials	267.386.368	146.923.911	139.151.515	250.308.857	612.287.721
Animal and vegetable oils, fats and waxes	2.712.354	516.435	549.106	6.298.985	608.143
Chemicals and related products, n.e.s.	18.824.694	21.785.654	22.258.992	23.951.972	30.615.805
Manufactured goods classified chiefly by material	31.780.784	23.795.417	25.617.717	30.067.754	23.834.297
Machinery and transport equipment	18.336.668	17.892.050	19.050.575	16.853.519	23.262.820
Miscellaneous manufactured articles	13.613.680	14.074.661	8.947.059	8.708.285	8.076.218
Commodities and transactions not classified elsewhere in the SITC	105.053	284.040	74.504	2.173	3.886
TOTAL	**497.504.309**	**438.881.454**	**378.476.008**	**505.779.732**	**906.196.251**

Source: Eurostat, 2025

4.3. Leading Sectors for Exporters

Information and Communications Technology; and Digital Economy

The Information and Communications Technology (ICT) sector in Egypt is very robust, with a growth rate higher than Egypt's overall level of GDP growth, equivalent to 16% in fiscal year 2020/2021 compared to 15.2%in year 2019/2020. Its contribution to the GDP has increased to 5% in fiscal year 2020/2021 compared to 4.4% in 2019/2020. Total investments in the sector in year 2020/2021 has reached almost $3 billion.

Under its ICT 2030 strategy, the Egyptian government is undertaking a series of investments, capacity building and training programs, digital government services reforms, and infrastructure upgrades. The strategy calls for launching new initiatives to maximize the contribution of the ICT sector to Egypt's economic growth by focusing on capacity building, electronics design and manufacturing, and technology parks. The strategy also includes a plan for the digital transformation of core government services in the following areas: education, healthcare, and government services.

The Ministry of Communication and Information Technology (MCIT) has an initiative called "Our Future is Digital" and aims to train 100,000 young Egyptians and develop their ICT skills in areas of high market demand, including website design, data analysis, and digital marketing.

The ministry also launched in 2020 "Our Digital Opportunity" initiate to engage with SMEs in the digital transformation process. The ministry's Digital Egypt Project aims to supply all government entities with fiber-optic cable connections. This process has been completed in 5,300 government buildings across Egypt, and when completed will connect some 32,000 buildings at a total cost of 6 billion Egyptian Pounds (approximately $375 million).

The New Administrative Capital (NAC), 30 miles east of central Cairo, is expected to eventually house most central government offices, with a target move-in date of mid-2021. The government is planning for the NAC to be a "Smart City," and is investing heavily in the new city's telecommunications and ICT infrastructure. The first phase of "Knowledge City," which will be located inside the NAC, is completed. It will include applied research centers for technology to facilitate technical training, software and applications development, and data design. The Knowledge City is estimated to cost a total of 12 billion Egyptian Pounds ($750 million). Within the city, they are planning to establish Creative Innovation Hubs that will provide technical assistance to promote innovation and entrepreneurship.

The Ministry is also working on developing six technology parks in the cities of Minya, Menoufiya, Mansoura, Sohag, Qena and Aswan. These parks are aimed at supporting entrepreneurship and innovation and will consist of hardware design labs, startup incubators and training institutions and integrated systems for AI training, data science, and cybersecurity. The ICT industry in Egypt is managed by MCIT. It oversees the following organizations:

- National Telecom Regulatory Authority – NTRA
- IT Industry Development Agency – ITIDA
- Egypt Post
- Information Technology Institute – ITI
- National Telecommunication Institute – NTI
- Center for Documentation of Cultural and Natural Heritage – CULTNAT
- The Technology Innovation and Entrepreneurship Center – TIEC
- Smart Villages
- Silicon Waha
- Technology Development Fund
- Current Market Needs

The government is currently focused on moving towards a digital economy and accelerating the country's digital transformation, which offer opportunities for ICT companies. The government's ongoing digital transformation offers U.S. companies with proven technologies and competitive pricing various opportunities.

Telecommunications

In June 2020, the Egyptian government announced a plan to improve the infrastructure for internet services by increasing the average internet speed. By April 2021, internet speed had reached an average of 39.6 Mbps from 6.5 Mbps in January 2019. An investment of around 1 billion Egyptian pounds ($63 million) to update mobile networks in the main roads and areas within Egypt. Also, new frequencies were allocated to mobile network operators with a budget of $1.17 billion. A National Center for ICT Services Quality Control and Monitoring was established to govern cell phone services and protect users.

Decent Life (Haya Karima) is a presidential initiative to raise the efficiency of the telecommunication infrastructure in villages. This initiative has 3 main pillars: connecting villages with fiber optic cables for better internet speed and stability to will cover one million homes; developing 906 post offices that will include ATM machines; and improving telecommunication services by creating cell phone stations in those villages.

Recent Market Trends:

Due in part to the Covid-19 outbreak, Egypt has witnessed as acceleration of its digital transformation plan. The number of peak hours for internet usage has increased to 15 hours per day from 7 hours per day and the load has increased by 99%. The amount of cellular phone internet usage has increased by 35%, and international calls by 19%. Some applications witnessed a significant increase of usage like: Zoom (3465%), Telegram (1100%), and YouTube (115%).

In June 2020, the National Telecommunication Regulatory Authority launched its Mobile Number Portability (MNP) service, which enables mobile telephone subscribers to retain their phone numbers when switching network service providers. This will enhance efficiencies and competitiveness.

Part of Vision 2030 is to increase localization through increasing the local content. Therefore, several multinational companies provide raw material and cooperate with local entities to have an assembly line in Egypt. This increases the chances to win government tenders and provides the localization added value to the proposals.

Best Prospects for Exporters:

Smart Cities Solutions

E-Education software

E-Finance applications

Artificial Intelligence

Cybersecurity

Surveillance equipment

Telecommunication infrastructure

Electricity and Renewable Energy

Egypt possesses an abundance of land, sunny weather, and high wind speeds, making it a prime location for renewable energy projects. The renewable energy equipment market is potentially worth billions of dollars. The Egyptian government is cognizant of the need for a sustainable energy mix to both address increasing demand, and to move to a more environmentally sustainable and diverse electricity sector. The 2035 Integrated Sustainable Energy Strategy, which builds on previous strategies, emphasizes the importance of renewable energy. Egypt is working on increasing the supply of electricity generated from renewable sources to 20% by 2022 and 42% by 2035, with wind providing 14 percent, hydropower 1.98 percent, photovoltaic (PV) 21.3 percent, wind 14 percent, concentrating solar power (CSP) 5.52 percent, and conventional energy sources 57.33 percent by 2035. This plan is currently being revised and waiting the approval of the supreme council for energy to reflect 33 percent of energy generated from renewable energy by 2025, 48 percent by 2030, 55 percent by 2035, and 61 percent by 2040. This is believed to be a very optimistic plan. The private sector is expected to deliver most of this capacity.

From December 2015 to December 2018, a total of 28229 MW was added to the grid, resulting in a total installed capacity of 55 GW, including both conventional and renewable energy sources. This has been achieved through a fast-track project that worked on installing 3636 MW of electricity in 8.5 months and is worth USD 2.7 billion. Another project was signed with Siemens in March 2015 which added 14400 MW in 2.5 years by building 3 mega combined power cycle stations. By converting old simple cycle power plants to combined cycle, another 1850 MW were installed.

As part of the country's plan to become an energy hub, Egypt has constructed several energy interconnectors. There is one with Jordan with a capacity of 250 MW, which is expected to increase to 450-500 MW. There is a smaller one with Sudan with a capacity of 80 MW, which is expected to increase to 300 MW. The third interconnector with Libya has a current capacity of 200 MW. The country is also working on finalizing an interconnector with Saudi Arabia. In 2019, an MOU was signed to establish an interconnector with Cyprus and Greece that will be divided into 2 phases of 1000 MW of capacity, providing a total of 2000 MW. The agreement is currently under technical study. Another interconnector is under study with Iraq via Jordan, transferring around 100-150 MW in the first phase and reaching 500-600 MW capacity in the second phase.

The Ministry of Electricity and Renewable Energy has worked to upgrade Egypt's transmission grids and went from 2364 kilometers of total length of 500 KV grid in 2014 to 6006 kilometers of total length of 500 KV grid by end of 2020. Moreover, in 2014 Egypt had 18 substations of 9800 MVA total 500 KV capacity. By end of 2020, the country had a total of 48 substations of 5450MVA total 500 KV capacity by adding 30 substations with a total of 44250 MVA, more than 4 times the existing one in 2014. There are 7 existing grid control centers, and the government is currently adding 6 new ones. Two of them were completed after 2014, with 4 under construction that will be completed by the end of 2021. There is a national control center at the strategic command headquarters in the New Administrative Capital that was awarded to Siemens in December 2020, which will be completed in 18 months.

The government of Egypt invested around EGP 24 billion (around USD 1.5 billion) in the distribution grid between 2017 and 2020. It currently needs around EGP 19.5 billion (USD 1.2 billion) to upgrade its distribution networks. The government is also working on modernizing 47 distribution control centers around the country. There are 19 centers under construction: 14 with Schneider Electric, 1 with General Electric, and 4 with JICA.

As part of the efforts done by the government to regulate energy consumption, the Ministry of Electricity has started working on replacing 38 million old electricity meters with smart pre-paid ones. There are 10 million units installed and the rest will be installed in the coming 5 years.

Part of Egypt's Vision 2030 is to increase local content. The Ministry of Electricity and Renewable Energy (MOERE) succeeded in reaching 30 percent local content for wind farms in 2018 and was expected to increase the share to 70 percent by the end of 2020. The ministry was expected to reach 50 percent local content for CSP projects also by the end of 2020.

The New & Renewable Energy Authority (NREA), which falls under the Ministry of Electricity, plays a strategic role in implementing the government's renewable energy plans. As of the 3rd quarter of FY 2020/2021, Egypt has about 1,375 MW of wind power plants in operation mainly by NREA and one project by the private sector producing around 250 MW. There is 1623 MW of PV energy installed and 140 MW of CSP. There are 2,832 MW of hydro power installed, which is the maximum that can be produced unless the government installs pumper storage stations (still under study). This has contributed to the reduction of 1,000 tons of CO_2 emissions. By the end of 2021, there will be 6,378 MW of installed capacity from renewable energy. This is expected to reach 8778 MW by end of 2022 comprising over 7637 square kilometers. The Egyptian government's renewable energy plan for 2015-2023 includes 3.2 GW of government projects, including 1.25 GW under BOO mechanisms and 920 MW as IPPs.

In the waste to energy (W2E) subsector, Egypt uses 4.2 million tons of municipal solid waste (MSW) for W2E. This amount will be able to generate around 300 MW over the coming 5 years.

Electric vehicles are one of the government's sustainability priorities. As there is a surplus in electricity, the government is working with the private sector to make the subsector price-competitive. For up to 22 KW, it will cost 121 Egyptian piasters (USD 7.5 cents) as a selling price from distribution companies and the tariff proposed will be 169 Egyptian piasters/k.w.h (USD 10 cents) without the use of the place occupancy fees and 189 Egyptian piasters/k.w.h. (USD 12 cents) with the use of the place occupancy fees. Over 50 KW, it might reach 375 Egyptian piasters (USD 23.4 cents).

There is a huge focus from the government on water desalination projects, and as it requires electric power, the Ministry of Electricity and Renewable Energy is working closely with the Ministry of Housing and the aim is to have 2.8 million cubic feet of water per day in 2025.

Power Africa is a market-driven, U.S. Government-led public-private partnership aiming to double access to electricity in sub-Saharan Africa. It offers tools and resources to private sector entities to facilitate doing business in sub-Saharan

Africa's power sector. The Electrify Africa Act of 2015 Institutionalized Power Africa. Learn more about the full Power Africa toolbox or other opportunities offered by Power Africa.

Wind Energy

Egypt enjoys excellent wind along the Gulf of Suez with an average wind speed of 10.5 m/sec. It is just one of 38 countries in the world with a published National Wind Atlas. Egypt's wind-generated power capacity is expected to reach 7 GW by 2022, making it an important contributor to the renewable energy mix.
Since 2001, a series of large-scale wind farms with a total capacity of 1.2 GW were established in cooperation with Germany (KFW), Denmark (DANIDA), Spain (Siemens Gamesa), and Japan (JICA).
In the Gulf of Suez, a 540 MW project is under construction, with another 580 MW project in financing. In addition, a feasibility study is underway for a 200 MW project in the West Nile. More projects are under preparation in cooperation with Germany, AFD, EIB and the EU (200 MW), MASDAR (200 MW), Germany and AFD (200 MW), and Japan (200 MW).
The Egyptian government recently allocated around 7,845 square kilometers in the Gulf of Suez region and the Nile Banks for NREA to implement additional wind energy projects. The 262.5 MW Ras Ghareb wind farm project near the Gulf of Suez was inaugurated in December 2019. Executed by a consortium led by the French company Engie (Engie 40%, Toyota Tsusho 40%, and Orascom 20%), the farm will supply power to approximately 500,000 households. It is the first project in wind energy to follow the BOO (Build-Own-Operate) model. Additionally, Lekela's West Bakr Wind Farm located Gulf of Suez will generate 250 MW of clean energy. This project is a BOO (Build, Own, and Operate).
The government is working on refurbishing and repowering NREA's wind farms in Zaafarana and Gabal El Zeit with additional pipeline capacity. Preliminary estimates indicated that Zaafarana projects can yield a significantly higher energy and have improved efficiency at a much lower cost with the refurbishment of some turbines according to the Minister of Electricity and Renewable Energy. This farm includes around 700 turbines.

Solar Energy

Egypt's Solar Atlas states that Egypt is considered a "sun belt" country with 2,000 to 3,000 kWh/m2/year of direct solar radiation. The sun shines 9-11 hours a day from north to south, with few cloudy days.
The first solar thermal power plant was built in 2011 in Kuraymat. It has a total installed capacity of 140 MW, with a solar share of 20 MW based on parabolic-trough technology integrated with a combined-cycle power plant using natural gas. The power plant was financed from the Global Environmental Facility (GEF) and the Japan Bank for International Cooperation (JBIC). A 10 MW power plant has been operating in Siwa since 2015, and the remaining plants are expected to be implemented and operated consecutively. The 37 square kilometer Benban Solar Park in Egypt's Western Desert was completed in 2019 with financing provided by the European Bank for Reconstruction and Development (EBRD), the International Finance Corporation (IFC), and other international financial institutions. Composed

of 32 individual plants, each producing 20-50 MW, and four substations, the Park generates almost 1.5 GW of power.
The latest price of buying solar-produced electricity is between 2 and 3 cents/k.w.h. This price went down from 7-8 cents/k.w.h., making solar energy ore affordable.
According to the Wind and Solar Atlas, the East and West Nile areas have the potential to produce around 31,150 MW of wind power and 52,300 MW of solar. Egypt is also considering financing options to conduct feasibility studies for the following projects:
Solar-thermal power plant using CSP technology for both electricity generation and water desalination. Solar-thermal power plants for industrial purposes.
Designing a technical-financial mechanism to promote the use of solar water heaters in Egypt's residential sector. Local manufacturing of renewable energy equipment.

Infrastructure
The construction sector in Egypt has always been considered the safe heaven for savings for Egyptians. The sector has witnessed a significant growth over the last 10 years. And, going forward, the sector is projected to grow 9% on average between 2020-2024 after a brief slowdown because of the COVID-19 outbreak. This growth will be driven mainly by active public-private partnerships and green building expansion to increase energy efficiency and high-end infrastructure. The real state sector has always been considered as a safe-haven investment for most Egyptians as it has maintained value and even increased. The Egyptian government is a massive investor in the construction sector. A high-profile example is the Government of Egypt's building of a massive "New Administrative Capital" 30 miles east of Cairo. The first phase of the project, which includes all government cabinet ministries and authorities, is almost complete and the government is expected to move by the end of 2022. The government is also upgrading airports, ports, and transportation networks. In total, the Ministry of Transport has around 25 projects in the railway sector in the pipeline. The government's top priority is to connect the cities with decent transportation means and to develop the roads and ports for industrial expansions.
Egypt has announced the construction of a High-Speed Train to connect the whole country through different phases. This project was contracted to Siemens as a main contractor with a value of $8.7 billion.
Egypt has a plan to build up to 14 new smart cities throughout the country. According to the Minister of Housing, Egypt completed infrastructure projects worth about LE 1.7 trillion (approximately US 106.25 billion) in less than two years.
The New Urban Communities Authority (NUCA) has plans to build additional new cities that incorporate schools, hospitals, shopping centers, and entertainment facilities. This authority is responsible for developing these new cities and connecting them to the already existing infrastructure.

NUCA is encouraging private investors to participate in the development of these new cities and by providing the basic infrastructure to make the cities attractive to investors.
Leading Sub-Sectors
Best sales prospects include, but are not limited, to the following categories:

- Designing
- Project consulting
- Project Management
- Construction Equipment
- Construction material
- Construction Chemicals

Medical Equipment Supplies

The healthcare sector in Egypt is large compared to its neighbors in the Middle East. Egypt offers a variety of opportunities, as the Egyptian government is keen on expanding the healthcare industry, especially relating to medical devices.

The Egyptian healthcare sector is currently facing challenges in handling the COVID-19 outbreak in the country. As a result, the Government of Egypt has approved the increase of its healthcare budget for the 2021-2022 fiscal period. The demand for increased services and medical supplies has been a significant challenge during the pandemic. Egypt's has increased its public investment by 205% over the past year to enable the strengthening of the healthcare system during the pandemic. The Egyptian government also launched a new initiative called the Decent Life presidential initiative, which entitles all citizens to have medical insurance. These investments aim to provide the necessary funds to enter service hospitals and to accelerate the rates of implementation of health facilities under construction and development to quickly enter service and start to benefit citizens.

The Egyptian government intends to complete 23 new hospitals, of which 77% are completed, as well as launch the initiative of the National Project for Self-Sufficiency in Plasma Derivatives, which aims to establish 20 plasma collection centers and a central strategic store.

Egypt has taken the initiative of building a Regional Research and Development Center, which will cater to the Arab and the African region.

The government also plans to support Egyptian families during FY2022/2023, by improving population characteristics, controlling population growth, and working to raise the efficiency of 125 integrated hospitals.

Moreover, the government aims to operate 200 sewing workshops attached to Al-Takamol hospitals, providing, and making available family planning methods, operating 20 family development centers, and finance 350,000 micro-projects while automating family planning services and linking databases together.

Another mega project currently in the pipeline is the new Medical City in the New Administrative Capital. The GOE has allocated the land to establish a Medical City that would include high-end healthcare providers and to establish a medical and nursing school. The aim is to provide comprehensive and high-level services to Egyptians who normally seek treatment abroad and to attract patients from the GCC area.

Technical medical equipment, such as radiography and ultrasound apparatus, vital statistic monitors, dialysis machines and laboratory microscopes are imported and distributed by a handful of companies who benefit from low import tariffs, the biggest of which being El Gomhoureya, which is wholly owned by the government. El Gomhoureya Company is also going through reorganizational upgrade and modification plan to enable it to compete regionally.

Private healthcare providers often choose to import the equipment they need, which, according to the country's customs laws, must be brand new to be allowed into the country. This can be a complicated process, yet Egyptian physicians who travel abroad for conferences often acquire devices in this manner.
As a result of the Covid-19 outbreak and the resultant healthcare crisis, the Egyptian government has pledged to improve its regulation of the healthcare sector. As a result, there has been a boost in the purchase of medical devices by the private sector. Similarly, there is a proliferation of privately-owned hospitals and clinics, which has steeply raised the demand for medical and lab equipment and medical personnel. Although there have been some improvement in the registration process, bureaucratic red tape remains a business impediment and the tendering process is not transparent.
Leading Sub-Sectors
Best sales prospects in medical equipment and supplies include, but are not limited, to the following categories:

- Diagnostic imaging equipment
- Oncology and radiology equipment
- Medical disposable supplies
- Surgical and medical equipment
- ICU monitoring equipment
- Laboratory and scientific equipment
- Mobile clinics
- Digital equipment

Oil and Gas Equipment
The oil and gas industry is one of the most dynamic economic sectors in Egypt. Hydrocarbon production is by far the largest single industrial activity in the country, representing around 24 percent of total GDP in FY 2019-2020. FDI in the oil and gas sector has increased from USD 9 billion in FY 2014/2015 to USD 47.8 in FY 2019/2020. The growth rate of oil refining was 25% in FY 2019/2020, the highest rate achieved amongst economic sectors in Egypt, besting wholesale and retail trade, construction, and communication.
Egypt has significant energy resources, both in traditional fossil fuels and in renewable energy. The country's proven hydrocarbon reserves stood at 3.6 billion barrels of oil and 75.5 trillion cubic feet (tcf) of natural gas at the end of 2020. The Egyptian government encourages international oil companies (IOC) to participate in the oil and gas sector. More than fifty IOCs are currently operating in the country at present. Egypt hopes to achieve self-sufficiency in petroleum products by 2022.
Egypt plays a vital role in international energy markets through the Suez Canal and the Suez-Mediterranean (SUMED) pipeline. Expanded in 2015, the Suez Canal is an important transit route for oil and liquefied natural gas (LNG) shipments travelling southbound from North Africa, Europe and North America to Asia. Fees collected from the operation of these two transit points are significant sources of revenue for the Egyptian government.

Egypt plans to invest around USD 38 billion developing its petrochemicals sector over the next four years. The petrochemical sector represents about 12 percent of industrial production and generates revenues totaling USD 7 billion, equivalent to nearly 3 percent of GDP. Between Egypt has the largest refinery capacity in Africa at a nominal rate of 840,000 barrels per day (bpd), although it operates well below this capacity, with 562,000 bpd processed in 2019. Currently, the government is working on developing 2 projects worth USD 4.5 billion and will result in 40% increase in production rate to reach 4 million tons/year.
As for the refining sector, there are 4 main projects worth USD 6.4 billion and produces 5.9 million tons/year of main petroleum products and resulting in 35% reduction in diesel and gasoline imports from FY 2014/2015 to FY 2019/2020. As part of the development done in the sector, there is 90% increase in petroleum products pipeline capacity, 85% increase in ports handling capacity, and a 20% increase in petroleum fueling stations.
Over the past year, Egypt has seen a twofold increase in compressed natural gas (CNG) stations, from 180 to 352, with another 450 stations to be completed by the end of 2021, along with 250 more awaiting permitting, for a total of 1,000 CNG stations planned. The total number of cars that have been converted to CNG in FY 2019/2020 is 43,000, for a total of 368,000 cars. As part of the presidential initiative to increase the usage of CNG, 400,000 vehicles will run on CNG (including 150,000 converted cars and 250,000 new cars) within the next 3 years.
It is expected that CNG usage will increase by 65% to 50 million tons by FY 2022/2023, whereas petroleum products will see a 35% increase in usage.
The petroleum industry in Egypt is managed by the Ministry of Petroleum and Mineral Resources, under which five state-owned companies operate.

- The Egyptian General Petroleum Corporation (EGPC)
- The Egyptian Natural Gas Holding Company (EGAS)
- The Egyptian Petrochemicals Holding Company (ECHEM)
- The Ganoub El-Wadi Holding Company (GANOPE)
- The Egyptian Mineral Resources Authority (EMRA)

Since the 1990s, the Egyptian government has enacted laws aimed at attracting international, regional and domestic investment. These laws seek to address regulations and procedures that hinder production and inward facilitated investment. One of the challenges that continues to hamper international investors in Egypt's oil and gas sector is the long history of delayed payments from EGPC. The government has made efforts to pay out the remaining backlog of arrears to IOCs to encourage more foreign partners to invest in exploration and development activities. The arrears outstanding dropped from USD 6.3 billion in 2011 to USD 850 thousand in 2021. The government is expected to pay the rest of those areas before the end of this year.
The Egypt Petroleum Show (EGYPS), in its fourth year, is the largest oil and gas exhibition in North Africa and the Mediterranean region. It allows Egypt to showcase the development and modernization of its oil and gas sector and its emergence as a regional energy hub, both part of its sustainable development strategy for 2030. EGYPS hosts hundreds of exhibitors, including major international oil and gas companies and dozens of country pavilions under one roof. In 2020, the show attracted more than 20 U.S. companies as exhibitors and conference participants.

Senior representatives from the U.S. Departments of Energy and State, the U.S. Trade and Development Agency, and the U.S. Chamber of Commerce participated. Egypt signed approximately 99 oil and gas exploration deals with IOCs between 2015 and 2021, valued at USD 17 billion. It also offered signing bonuses of more than USD 1 billion for the drilling of 319 wells. In 2020, nine petroleum agreements were signed for oil and natural gas exploration in the Mediterranean, Red Sea and Western Desert, with a minimum investment of around USD 452.3 million.
U.S. energy giants like ExxonMobil and Chevron entered Egypt's dynamic upstream sector in 2019 and won additional concessions in early 2020.
The gas growth rate went from -11% in 2015 to 25% in FY 2018/2019 with investments of around USD 27.4 billion across 29 development projects. Crude oil projects did not see a similar favorable return on investment. Egypt's gas production reached its maximum of around 1.9 million barrels/day in FY 2020/2021.
There are 12.5 million units (residential and corporate) connected to natural gas, 49% of those were completed in the past 7 years. The Haya Kareema presidential initiative (Decent Life) will work on connecting more units in the coming 3 years to reach a total of 19 million households.
In support of its ambitions to become a regional energy hub, Egypt launched the East Mediterranean Gas Forum (EMGF) in January 2019. The seven founding members – Egypt, Israel, Italy, Greece, Cyprus, Jordan, and the Palestinian Authority – met in January 2020 to initial the EMGF's draft charter, bringing it one step closer to becoming an official international organization. The United States has joined in the EMGF in an observer status. In addition, Egypt is capitalizing on its strategic location, well-developed energy infrastructure, and large gas reserves in the Eastern Mediterranean, including its Zohr field, to consolidate its position as a regional energy hub. In a deal estimated at USD 15 billion, a consortium of Houston-based Noble Energy, Israel's Delek Drilling, and Egypt's Dolphinus Holdings Ltd started pumping natural gas from the Tamar and Leviathan fields in Israel to Egypt in early 2020. In addition, Egypt has concluded an intergovernmental agreement with Cyprus to build a subsea pipeline between the two countries. Egypt plans to use imported gas for domestic use and re-export to global markets through its two LNG facilities on the Mediterranean coast.
In December 2017, Egypt's Zohr gas field started production. With an estimated reserve of 30 tcf, the Zohr field is the largest gas discovery in the Mediterranean to date. In August 2019, the processing capacity of Zohr reached over 2.7 billion cubic feet per day (bcfd), five months ahead of schedule. Additionally, the Nooros Gas Field in the Nile Delta produces 32 million cubic meters per day. Atoll is another gas field in the East Delta that produces 350 million cubic meters per day and 10,000 barrels of condensate.
In December 2019, a new oil and gas well was discovered in the Abu Senan area of the Western Desert. This well is expected to produce around 4,000 barrels of crude oil per day, as well as 10 million cubic meters per day of gas.
Leading Sub-Sectors

- Compressed Natural Gas (CNG) Technology and Peripherals
- Drilling Rigs and Related Equipment and Accessories
- Hi-tech Testing and Measuring Equipment
- Liquefied Natural Gas (LNG) Related Technology

- Natural Gas Vehicles (NGV) Technology and Peripherals

Safety and Security
There is steady growth of the safety and security market in Egypt with continuous demand for specialized, state-of-the art technology to manage security issues ranging from security for the general public to transparency of commercial transactions. Increased demand of 15-20 percent is expected over the next few years.
The Egyptian government has set an objective to dramatically enhance its security measures, which will require security upgrades of all airports, seaports and public facilities. Both the government and the private sector are reevaluating and upgrading security systems and technologies at various sites. The U.S. market share currently stands about 20 percent (non-governmental).
Major buyers are government entities such as the Ministry of Interior, the Ministry of Defense and the Intelligence Department. The Ministry of Interior is expected to have continuous demand for advanced security technology and has plans to develop the sector in Egypt. Police agencies have as a primary goal staying abreast of the latest innovations and strive to be familiar with the various manufacturers and corporations operating in the field. Companies with a reputation for cutting-edge technologies will have an advantage in the sector. Although Egypt has always been a price-sensitive market, quality is also an important factor, particularly in this sector. The main suppliers to the market are French, Russian, German, Italian, British and American companies.
Border control and security is increasingly important Egypt. In addition, banks and other corporations are especially concerned about access control and information security technology. Biometrics solutions or hologram imprints for ID and credit cards are in high demand. While the Egyptian armed forces are the largest in the region at approximately 865,500 personnel, much of the equipment used is out-of date. Thus, there is a drive to modernise the Egyptian armed forces.

It is highly recommended that U.S. companies enter the market gradually using a well-established representative. Agents and distributors are well-positioned to deal with both public and private-sector concerns. They are also responsible for finalizing the transaction and can coordinate after-sales service with the buyer.
Below are the main areas of interest in the past few years:

- Aircraft Spare Parts
- Ammunition and artillery
- Armored vehicles
- Bomb detection equipment and jamming equipment
- Border and perimeter control equipment
- Surveillance equipment
- Improvised explosive device (IED) detectors and diffusers
- Survivability equipment
- Fire detection equipment
- Pumps, valves and electrionic devices

Water and Environment

The Egyptian Environmental Affairs Agency (EEAA), the Ministry of Water Resources & Irrigation (MWRI), the Ministry of Housing, Utilities & Urban Communities (MHUUC), the National Water Research Center (NWRC), the Ministry of Environment (MOE), and The Holding Company for Water and Wastewater (HCWW) have different roles in handling water and environmental related issues.

The EEAA represents the executive arm of the Ministry of Environment and manages an Environmental Protection Fund (EPF), that includes: funding from the General State Budget, donations and grants from national and foreign organizations, fines and compensation awarded by courts, and out-of-court settlements.

The main goal of the EPF is to stimulate investment in the environmental sector and to support the government's environmental social and economic policies. To achieve this goal, EPF provides financial assistance on a competitive basis for projects that benefit the environment. Eligibility criteria are:

- Project targets one or more of the environmental fields that address the Fund's environmental priorities.
- Applicant is a legally registered local entity.
- Applicant demonstrates the availability of own resources to contribute its share of project cost in accordance with financial conditions established for each support mechanism.
- Applicant is of sound reputation.
- Absence of any restrictions such as problems related to the applicant's current activities or relationship with banks (if applicable).
- Project is deemed sustainable.
- Commitment to expend the funds as allocated.
- A list of job opportunities the project will provide.

The Holding Company for Water and Wastewater is mainly concerned with drinking water purification, desalination, and distribution; wastewater collection, treatment, and disposal; and sludge treatment services. The company works closely with the Ministry of Housing, Utilities & Urban Communities to provide utilities to new communities (such as the New Administrative Capital) and expands the services to inhabited and industrial areas in upper Egypt and border cities.

Leading Sub-Sectors

- Solid Waste Management
- Wastewater Recycling & Hazardous Waste Management

5. Accessing the local market

Small and medium-sized companies should find a reputable and reliable Egyptian partner to represent them in the local market. When considering entering the Egyptian market, it is advisable to take a long-term view rather than seeking immediate returns.

Trade missions and regional tradeshows provide opportunities to meet Egyptian buyers and potential partners for companies considering entering the Egyptian market. The use of importers/distributors is most common in the automotive and retail food sectors.

6. Business Culture and Communication

Business Customs: Business formal dress is typical for meetings in Egypt, as is an exchange of business cards. Proper etiquette calls for the utmost courteousness and addressing others by their proper titles, whether it be doctor, engineer, sir, madam, etc.
Traditional culture greatly influences Egyptian business values. Honour is highly valued. Egyptian culture is influenced by Islam, family and fatalism. Other important concepts include loyalty, education, modesty and pride.
The hierarchy within a group is strictly respected. The highest-ranking individual will make the final decision, but will also look for group consensus. Including older, experienced people in your team is recommended.
The distinction between professional and friendly relationships is sometimes held but in general treating business affairs in a personal way is completely normal. The personal relationship with business partners is often developed at meals.
At First Contact, it is strongly recommended to call on an Egyptian representative who can act as liaison or intermediary with Egyptian companies. The best way to establish a first contact is with an email followed by a phone call. Personal contact is generally important. As far as possible, addressing the prospective counterpart rather than secretaries when establishing first contact is to be privileged, since the secretaries may dismiss your request. Appointments should be made at least a week in advance. You should avoid setting up a meeting on Friday, which is the day off, as well as during the month of Ramadan.

Currency: Egyptian Pound (EGP) – Exchange Rate: 1 Euro=58.13 EGP,1 USD=49.60 EGP.
Telecommunications/Electronics: Cell phone usage is highly prevalent in Egypt. SIM cards are inexpensive and widely available at several carriers, including Orange and Vodafone.

Transportation

High volumes of traffic, particularly in the Cairo metro area, routinely cause congestion. Cairo is serviced by a metro system and other forms of public transportation. Uber and taxis are widely available for use.

Language

The official language is Egyptian Arabic. In the corporate world, as well as in tourist parts of Cario, Alexandria, and elsewhere, English is widely spoken, though not universally.

Local Time, Business Hours, and Holidays

Banks: from 8:30 to 14:00 from Sunday to Thursday.

Public administration: from 8:30 to 15:00 from Sunday to Thursday.

Businesses: from 8:30 to 15:00 from Sunday to Thursday.

During the month of Ramadan, local employees work seven hours per day (one hour less than normal either in the morning or in the afternoon).

Temporary Entry of Materials or Personal Belongings

Customs Regulations: Egyptian customs authorities enforce strict regulations concerning temporary importation into or export from Egypt of items such as firearms, religious materials, antiquities, medications, business equipment, currency and ivory.

Personal use items such as jewelry, laptop computers, and electronic equipment are exempt from customs fees and are allowed into the country. Commercial merchandise and samples require an import/export license issued by the Ministry of Trade and Industry prior to travel and should be declared upon arrival.

7. Useful contacts

Embassy of Greece in Cairo
Address: 18, Aisha El Taymouria Garden City, Cairo 11451
Tel. : (+202) 27955915, 27950443
Fax : (+202) 27963903
e-mail gremb.cai@mfa.gr
Ambassador: H.E. Nikolaos Papageorgiou

Consulate General of Greece in Cairo
Address : 14, Srilanka Str., 11561 Zamalek, Cairo
Tel. : (+202) 2735 5851,2735 5898, 2735 5899. 2735 5868, 2735 5869, 2735 5863
Fax : (+202) 2735 5818
Emergency Tel: +201220940119
Email: grgencon.cai@mfa.gr
Consul General : Symeon Linardakis

Consulate General of Greece in Alexandria
Address : 63, Alexander the Great Str, Shatby, Alexandria
Tel.: (+2 03) 4878454, 4878455, 4802099
Fax: (+2 03) 4865896
Emergency Tel: +2 0127 2045556
e-mail: grgencon.ale@mfa.gr
Consul General: Ioannis Pyrgakis, First Counsellor

8. Sources

- European Commission
- Euromonitor International
- Fitch Solutions: BMI Research
- IMF
- OECD

- Societe Generale
- Statista
- The World Bank Group
- TradingEconomics
- UNCTAD
- StandardTrade
- Doingbusiness
- U.S. Department of Commerce, International Trade Administration
- World Economic Forum

Financial Institutions

- Eurobank: Export Gate