



EGYPT

FACTS & FIGURES

2024



TEAMWORK

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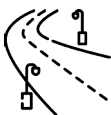
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Basic Data

Official Name	Arab Republic of Egypt 
Area	1.002 million km ²
Population	105.9 million (January 2024)
Official Language	Arabic
Infrastructure	Well-developed infrastructure
Main Resources	Availability of minerals and natural resources



TOTAL ROAD NETWORK
165.5,000 km (2023)
DEVELOPMENT OF MAIN, FREE& HIGH ROADS TO REACH 30,000 km



RAILWAYS
705 Stations
9570 km Railway Network in (2022)



AIRPORTS
27 Airports
(International and Domestic Airports)



COMMERCIAL PORTS
18 Ports



LIGHT RAIL TRAIN (LRT)
19 Stations



MONORAIL
35 Stations

SOCIAL INDICATORS

- Sustainable Development Report 2022

Ranked **87** out of **163** countries

- Human Development Index 2021/22

Ranked **97** out of **191** countries

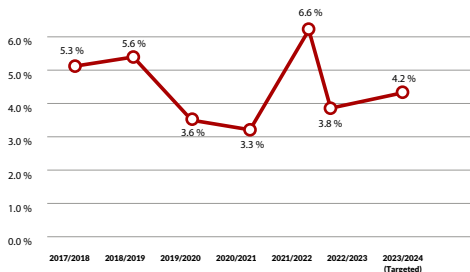
-  Annual Population Growth Rate (2025/2030) **1.6%**

Source: UN Population Growth Report 2021 — Sustainable Development Report 2022 - UNDP

Economic Growth Rate

The Egyptian economy succeeded in achieving growth in FY 2021/22 reaching about 6.6%, and about 3.8% during FY 2022/23. despite the global economic and geopolitical challenges and variables, including high inflation and the Russian-Ukrainian crisis, that it is targeted to reach 4.2% in 2023/24 despite these challenges.

Figure (1): Economic Growth Rate (2016/17-2023/24)

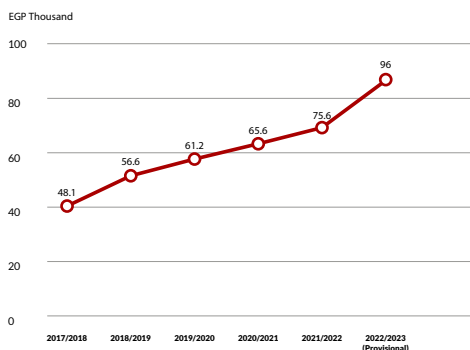


Source: Ministry of Planning and Economic Development (MPED)

GDP per Capital

GDP per capita increased from EGP 36.5 thousand in FY2016/17 to EGP 96 thousand in FY2022/23.

Figure (3): GDP Per Capita (2017/18-2022/23)

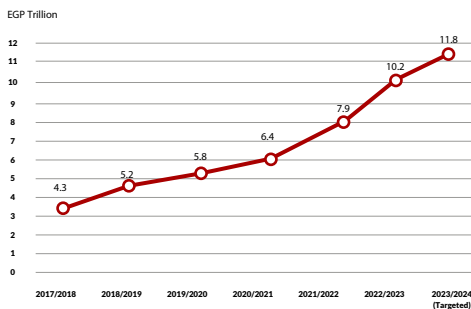


Source: Ministry of Planning and Economic Development

Gross Domestic Product (GDP)

Egypt's GDP increased from EGP 3.4 trillion during the FY2016/17 to EGP 10.2 trillion during the FY2022/23.

Figure (2): GDP at Current Prices (2017/18-2023/24)

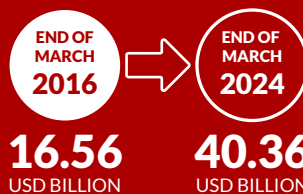


Source: Ministry of Planning and Economic Development (MPED)

Net International Reserves (NIR)

Egypt's net international reserves surged up from USD 16.56 billion in March 2016 to USD 40.36 billion in March 2024.

NET INTERNATIONAL RESERVES



Source: Central Bank of Egypt (CBE)

INFLATION RATE

Egypt succeeded in curbing inflation where it recorded 30.7% in 2017, reaching 5% in 2021. The inflation rate returned to be about 8.5% in 2021, and continued to rise, especially after the Russian-Ukrainian crisis, reaching about 14.8% in 2022 and about 35.3% in 2023, that the inflation rate is expected to decline, especially with the implementation of the initiative to reduce commodity prices.



Source: Central Agency for Public Mobilization and Statistics (CAPMAS)

DEPOSITS



27.25%

Source: Central Bank of Egypt (CBE).

LOANS



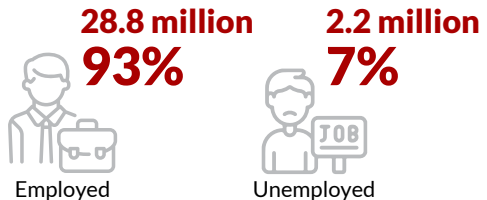
28.25%

INTEREST RATE

The Monetary Policy Committee of the Central Bank of Egypt decided in March 2024 to raise overnight deposit rate and overnight lending rate at 27.25% and 28.25% respectively.

WORKFORCE AND UNEMPLOYMENT

One of the most prominent results of the first phase of economic reform was the success of the Egyptian Government in reducing unemployment rates. The unemployment rate decreased to about 7% in Q2 of 2023, compared to almost 12.5% in Q2 of 2016.



Source: Central Agency for Public Mobilization and Statistics (CAPMAS) - Q2 of 2023

(Average Exchange Rates in
MARCH 2024)

 **45.5** (EGP Pound/USD Dollar)

 **49.4** (EGP Pound/EURO)

 **57.8** (EGP Pound/Sterling Pound)








Source: Central Bank of Egypt (CBE)

EXCHANGE RATE

Egypt allowed to exchange rate to depreciate substantially since March 2022 to clear foreign exchange market distortions, improving the investment climate, increasing foreign exchange inflows, and enhancing export competitiveness.



ECONOMIC SECTORS

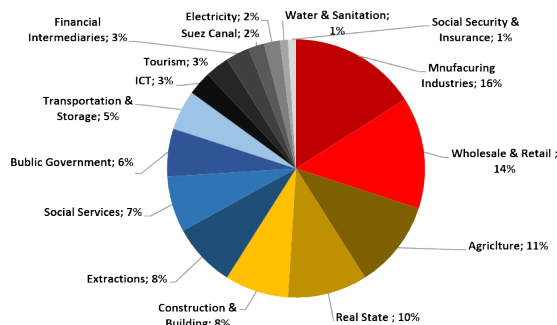
Sector	Growth Rate FY2022/23
 Health	6.3%
 Tourism	28%
 Education	5.6%
 Suez Canal	18.4%
 Construction & Building	5.2%
 ICT	16.3%
 Agriculture	4.1%

Source: Ministry of Planning and Economic Development (MPED)

The activities that have achieved the most considerable growth in FY2022/23 are tourism at around 28%, the Suez Canal at 18.4%, ICT at 16.3%, health at 6.3%, education at 5.6%, construction & building at 5.2% and agriculture at 4.1%.

As for the sectoral contribution in GDP in FY 2022/23 the manufacturing industries sector contributed by 16%, wholesale & retail by 14%, agriculture by 11%, real state by 10%, and construction & building by 8%. The following figure shows the sectoral contribution to GDP in FY 2022/23:

Sectoral Contribution in GDP in FY 2022/23



The second phase of the economic reform program aimed at increase the share of contribution of industry, ITC and Agriculture in GDP.

MAIN TARGETED SECTORS

According to the sustainable development plan in Egypt, the priority sectors of interest are the ones with social dimension, fast-growing, and high-productive sectors.



TOURISM



INDUSTRY



AGRICULTURE



ICT



HEALTH



EDUCATION





OIL & NATURAL GAS

Complete stability of the local market was achieved for the 4th year in a row, as all the needs of citizens and the various sectors of the state were covered for petroleum products and natural gas, and this is due to the decisions to implement the reform program for the pricing structure of petroleum products, and to expedite projects to deliver natural gas to homes to replace butane, as well as expansion in the use of gas as a fuel for cars.

2023



Crude Oil, Condensate & Butane
28 Million Ton



Natural Gas
45 Million Ton



Butane
1 Million Ton

Total: 74 Million Ton

Source: Ministry of Petroleum and Mineral Resources



ELECTRICITY & ENERGY

The political leadership in Egypt attaches great importance to the file of diversifying electrical energy sources to meet all development and service needs. Renewable energy is generated mainly from three major sources, which are wind energy 27%, hydro energy 47%, and solar energy 26%.

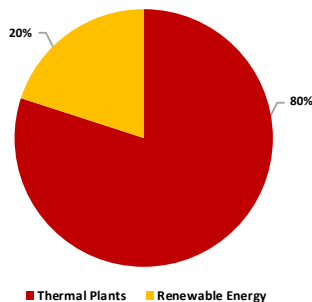
The integrated and sustainable energy strategy until 2035 aims to diversify sources and ensure energy security. Electricity will be produced from three major sources by 2035, which are thermal plants 55%, renewable energy 42%, and nuclear energy 3%.

Renewable Energy (2022)

	Total Capacity (M.W)	Produced Energy (Million K.W.H)
Hydro Energy	2832	13879
Wind Energy	1637	5443
Solar Cells	1642	4487
Solar Thermal	140	433
Bio Mass	56	84
Total	6307	24326

Source: Annual Report of the New and Renewable Energy Authority 2022

Figure(6): Electricity Sources 2022



Source: Electricity Holding Company 2022

VOLUME OF TRADE (EXPORTS & IMPORTS)

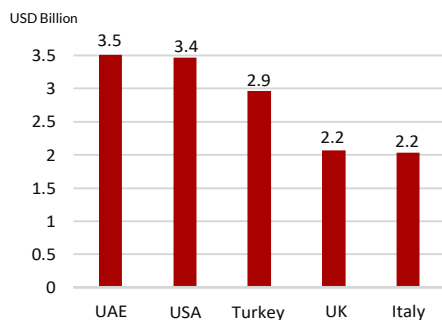
The government made great efforts to support the production and export sectors during the COVID-19 crisis, as the new program for export support has been approved, in order to achieve government's goal of USD 100 billion worth of exports annually. Egypt's exports increased by 23.5% to reach almost USD 48.9 billion during 2022, compared to almost USD 39.5 billion during the previous year 2021.

Indicator
(USD billion)

	2021/22	2022/23
Total exports	43.9	39.6
Petroleum exports	17.9	13.8
Non-petroleum exports	25.9	25.8
Total Imports	- 87.3	-70.8
Petroleum imports	-13.4	-13.5
Non-petroleum imports	-73.8	-57.4

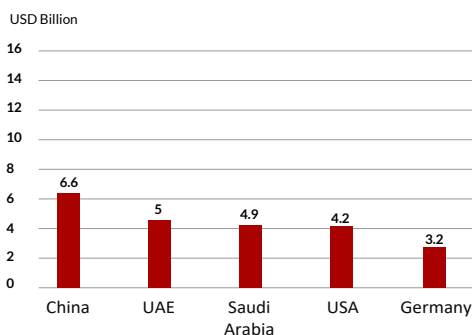
Source: Central Bank of Egypt (CBE)

Figure (7): Egypt's Exports to Main Trade Partners 2022/23



Source: Central Bank of Egypt (CBE)

Figure (8): Imports of Egypt's Main Trade Partners 2022/23



Source: Central Bank of Egypt (CBE)

MAIN TRADE AGREEMENTS

» The Pan Arab Free Trade Area (PAFTA)

It aims to establish a free Arab trade area. All exchanged goods had been liberalized gradually.

» The Free Trade Agreement Between Egypt and the Southern Common Market (Mercosur)

Its main goal is to decrease the cost of some Egypt's imported products. It is worth noting that about 47% of the Egyptian exports to the member states of the agreement is exempted from customs duties.

» The EU-Egypt Association Agreement

It intends to attract more direct investments from the European union states to Egypt, and increase the Egyptian exports to the European markets.

» Agadir Free Trade Agreement

It enhances the economic and trade cooperation among member states and increases the capability of member states to access the European markets.

» Free Trade Agreement between Egypt and the European Free Trade Association (EFTA)

It is a free trade area with EFTA countries (Iceland, Norway, Switzerland and Liechtenstein), which are considered the most important European markets outside the European Union.

» The Common Market for Eastern and Southern Africa (COMESA)

Egyptian goods exported to member states are fully exempted from customs duties as well as charges and customs with similar effect.

INVESTMENTS

32,450 companies were established during the FY 2022/23 with issued capital valued at about EGP 115.6 billion. The same year also witnessed the expansion of 1609 companies with an increase in issued capital valued at about EGP 123.9 billion.

Indicator	FY2022/23
Newly Established (Companies)	32450
Issued Capital (EGP billion)	115.6
Expansion of Existing (Companies)	1609
Issued Capital of Expansion in Existing Companies (EGP billion)	123.9

Source: General Authority for Investment and Free Zones (GAFI)

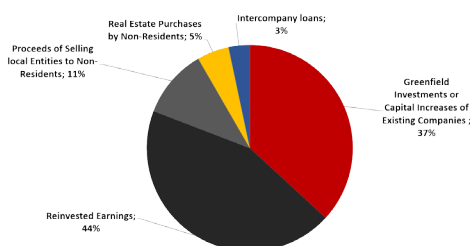
FOREIGN DIRECT INVESTMENT

Net foreign direct investment flows amounted to USD 55.5 billion over the period from FY2016/17 to FY2022/23. With regard to the sectoral distribution, the net flows of establishing companies and expansions of existing companies increased over the period from FY 2019/2020 compared to previous financial years.






Net FDI in Egypt FY2022/23 to reach about USD 10 billion, compared to about USD 8.9 billion in FY2021/22 which came mainly as a result of the rise in net foreign direct investment flows in the non-oil sectors during the same fiscal year amounted to record a net inflow of USD 11.6 billion.

5 LARGEST INVESTING COUNTRIES in EGYPT in terms Of NET FDI Inflows (2022/23)

Figure (9): Sectoral Distribution of Net FDI Inflows in Non-Oil Sectors in FY 2022/23



Source: Central Bank of Egypt (CBE)

Country	NET FDI Inflows (USD million)
 SAUDI ARABIA	2,138
 UAE	1,271
 CHINA	748
 NETHERLANDS	711
 LUXEMBOURG	709

Source: Central Bank of Egypt (CBE)



INVESTMENT CLIMATE IN EGYPT

Most Important Procedures Of Facilitating To Investors



Implementing the geographical spread plan for Investor Service Centers (ISCs), Putting GAFI's digitalization plan into action, and automation of all services provided by GAFI.



Forming the Golden License Unit, which grants companies incorporated to launch strategic or national projects contributing to development a comprehensive approval (Golden License), also GAFI has launched a website for the golden license, which includes the registration steps, the terms and conditions that must be satisfied by the applicants, and the fields and activities that are granted the golden license.



GAFI launched First e-incorporated Company via GAFI E-portal to facilitate investors and create an attractive climate for investment.



Expanding the use of e-signature technology as the e-signature can be obtained through one of the companies licensed by information technology industry Development Agency (ITIDA).



GAFI reduces the number of documents required from companies for the purpose of facilitation for investors.

**5
Years**

Granting foreign investors, a five-year residence visa that may be renewed so as to facilitate their residence in Egypt, and streamlining investor-related-security- clearance procedures.



At GAFI, there is a reception office for individuals seeking to obtain Egyptian citizenship, this office is part of the citizenship application examination unit, affiliated the Prime Minister's Office.



Launching an updated version of Investment Map website, the website has been redesigned to give an easier access to investment opportunities and to include the main trade conventions between Egypt and other states worldwide. A new integrated system encompassing offerings/tenders has been launched to give investors an opportunity to submit and follow up on their proposals electronically.

2023



Time Required to Establish a Company

**One
Business Day***



Time Required to Issue Project's Permits

**20
Business Days****

Minimum Capital

Joint Stock Companies, Partnerships Limited by Shares: Issued Capital EGP 250 Thousand, of which 10% is deposited upon corporation Single.

Member Companies: Minimum Capital EGP 1000 upon incorporation.

limited liability companies: There is No Minimum Capital.

* According to Investment Law No.72 of 2017

** According to Prime Minister Decree No.982 of 2022





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