



EGYPT - SOUTH AFRICA NEWS JANUARY 2020



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PLEASE NOTE THAT THE PROCESSING PERIOD FOR VISAS TO EGYPT IS 5 WORKING DAYS.

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PURPOSE OF NEWSLETTER

We, at the Embassy of Egypt Commercial Office, would like to wish you a prosperous 2020 and welcome you to our newsletter.

The purpose of this newsletter is to keep the business community in South Africa up to date with developments in mainly trade and investment between our two countries.

TRADE AND INVESTMENT

- After a cabinet reshuffle on 22 December 2019, Nevine Gamea has become the first woman to assume the post of Minister of Commerce and Industry in Egypt.
- American direct investment in Egypt hiked 26 percent during 2019, hitting \$22.8 billion, the Ministry of Investment and International Cooperation revealed.
- Egypt tops the list of countries clinching financing deals for startups in the Middle East and North Africa with 27% of concluded deals and ranked second in terms of attracting investments to emerging companies in the technological domain, said Investment Minister Sahar Nasr.

Egypt also jumped six places in the 2020 doing business report and 19 places in the enterprise startup index released by the World Bank, Sahar said during the sixth conference of bankers and businesspeople.

- Minister of Oil and Mineral Wealth Tarek el Mulla announced that three companies have won the first international bid launched by South Valley Egyptian Petroleum Holding Company (GANOPE) in March for oil and gas exploration in the Red Sea.

In a statement released on Sunday, Mullah said the US "Chevron" Company won the bid for exploration in Sector No. 1, while "Shell" won the third sector and the UAE's Mubadala and Shell have jointly obtained the exploration for the fourth sector.

Egypt—South Africa trade picture

2018

Value	2017 Dollar	2018 dollar
Egypt non-petroleum exports	98,7 million	108,4 million
Egypt imports	178,8 million	182,4 million
Total trade	277,5 million	290,8 million
Trade balance (Egypt)	(80,1 million)	(74 million)

- Main South African imports from Egypt:

Ammonia, fertilizers, calcined petroleum coke, adhesives, fresh grapes, calcium carbonate, nonwovens, paraffin wax, potassium sulphate, polymer sheets and plates, cane/ beet sugar, chocolates, parts for floor polishers and ceramic sinks/ wash basins.

- Main South African exports to Egypt:

Bituminous coal, iron ore & concentrates, shorn wool, electric apparatus, copper wire, flat rolled products of iron/ steel, tanks & armored vehicles, bovine meat cuts.

Egypt economic news

- **Standard & Poor's (S&P) Financial Services expectations for the continuation of improvement in the performance of Egyptian economic indicators underscore the success of the country's economic reform program, said Finance Minister Mohammed Maait. The "B" rating - with a promising outlook - given to the Egyptian economy by the S&P opens new vistas for foreign investments during 2020, the minister added.**
- **Egypt wants to create an investment arm to channel funds to projects along the Suez Canal to take advantage of proximity to one of the world's busiest shipping lanes, the chairman of The Suez Canal Economic Zone said.**
- **The volume of Egypt's agricultural exports in 2019 reached approximately 5.4 million tons, according to the agriculture ministry. From 1 January to 25 December, exports increased by about 203,000 tons compared to the same period last year, according to a report from the Central Administration of Plant Quarantine cited in a ministry statement. Exports included citrus fruits, potatoes, onions, grapes, pomegranates, garlic, mangoes, strawberries, beans, guavas, cucumbers, bell peppers and eggplants.**
- **Egypt's Minister of Investment and International Cooperation Sahar Nasr announced that the ministry is establishing seven more industrial free zones, bringing the totals of industrial zones across Egypt to 16 zones. Nasr statements came on the sideline of a meeting with a delegation of congressmen's assistants. Nasr explained that these zones include around 1,085 projects, worth \$12.8 billion, with foreign investments of \$2.1 billion, accounting for 17 percent, while investments in them are estimated at \$26.3 billion and offer a million direct and indirect job opportunities. Nasr also stated that 12 new investment zones are being established, which will provide 500,000 direct and indirect job opportunities and attract investments worth EGP 78 billion, adding that five investment zones currently working include 271 projects worth EGP 11 billion that provide 350,000 job opportunities.**
- **The Chairman and Managing Director of the Suez Canal Authority (SCA) Osama Rabie said that traffic in the Suez Canal made new records in the numbers and tonnage of vessels transiting, as well as daily revenues achieved since the beginning of 2020. Rabie said in a statement that navigation statistics recorded on Saturday the crossing of 72 ships from both directions, with a total net tonnage of four million tons, achieving daily revenues of US\$19.2 million.**

Egypt investment opportunities

Opportunity	Sectors
<ul style="list-style-type: none">• <u>Plot No. 1017 For Industrial Activities</u> <p>https://www.investinegypt.gov.eg/english/Pages/profile.aspx?OpportunityId=12558</p>	Pharmaceutical & medical
<ul style="list-style-type: none">• <u>Plot no. 13 for Industrial activities</u> <p>https://www.investinegypt.gov.eg/english/Pages/profile.aspx?OpportunityId=12502</p>	Metals sector
<ul style="list-style-type: none">• <u>Integrated Urban Activity (Plot No. 5)</u> <p>https://www.investinegypt.gov.eg/english/Pages/profile.aspx?OpportunityId=10700</p>	Real estate

GAFI (General Authority for Investment & Free Zones)

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Egypt export offers

Company & products	Contact details
Advanced Chemical Industries - Adhesives, sealants and lubricants.	Website: www.aci-adhesive.com E-mail: Export@aci-adhesive.com Tel: +203 424 7058 Contact: Neama Ahmed – Export Manager
Centra Company - Disposable surgical clothes.	Website: www.centra-egypt.com E-mail: export@centra-egypt.com Tel: +202 2742 9697/ 2742 9698 Mobile: +2011 1291 1174 Contact: Refaat Aziz – Export Manager
Edu Fun - Educational toys and furniture.	Website: www.edu-fun.com E-mail: exp1@edu-fun.com Tel: +2010 6644 2563 Contact: Ahmed Mounir – Key Account Manager, Export Department

Please contact us if you are looking to source specific products.

Egypt exhibitions & conferences

Name, dates, location	Info
<p><u>Hotelier</u></p> <p>02–04 April 2020</p> <p>Co-locating Cafex</p> <ul style="list-style-type: none">• Hospitality (Textiles, amenities, furniture, cleaning supplies, management systems, food & beverage) <p><u>Please contact us for participation application forms as well as information about sponsored attendance</u></p>	<p>Www.efec.org.eg</p> <p>hotelier@efec.org.eg</p> <p>+202 2528 5036/7</p>
<p><u>Food Ingredients Africa</u></p> <p>15–17 March 2020</p> <p>Co-located with ProPak MENA</p> <ul style="list-style-type: none">• Food and beverage ingredients• Packaging	<p>Www.figlobal.com/Africa/</p> <p>https://www.figlobal.com/africa/visit?cid=infocus-organic-social</p>