



EGYPT - SOUTH AFRICA NEWS

FEBRUARY 2020



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

For more information please contact:

Embassy of the Arab Republic of Egypt, Commercial Office

Tel: 012 346 1654

E-mail: egytrad@telkomsa.net

PURPOSE OF NEWSLETTER

We, at the Embassy of Egypt Commercial Office, would like 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

- President Abdel-Fattah El-Sisi and British Prime Minister Boris Johnson inaugurated the UK-Africa Investment Summit, which was held in London, with the participation of 21 African heads of state and a number of businessmen and investors from Britain and African countries.
- CEO of the General Authority For Investment and Free Zones (GAFI) Mohamed Abdel Wahab, agreed with Guy Parmelin, Swiss Federal Councillor, and head of Switzerland's Federal Department of Economic Affairs, Education and Research, to boost joint economic relations by signing three memorandums of understanding (MoUs).
- Egypt is one of the main markets in Africa attracting direct investment in relation to the United Kingdom, Her Majesty Trade Commissioner (HMTC) for Africa Emma Wade-Smith said Monday. Wade-Smith told Extra News TV channel that the African continent has made great progress during Egypt's presidency of the African Union in several fields, particularly trade and investment.
- Egypt's net foreign reserves rose to US\$45.457 billion in January 2020 from \$45.420 billion in December 2019, an increase of \$37 million, the Central Bank of Egypt. Net foreign reserves in the Central Bank of Egypt at the end of November stood at about \$45.354 billion.
- The revenues from Egypt's Suez Canal reached 497.1 million U.S. dollars in January, up 6.1 percent year on year, authorities said.

"The revenues in January rose by 6.1 percent to reach 497.1 U.S."

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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

- **Egypt's inflation shrank to 9.2% in 2019 which is the lowest level in six years, according to data released by the Egyptian Cabinet. The average annual inflation in rural areas went down to 9.2% last year, compared to 14.4% in 2018, 29.5% in 2017, and 413.8% in 2016.**
- **South Africa has fallen to third place in RMB's "2020 Where to Invest in Africa" report, due to its constrained economic growth. The top destination was Egypt. The big size of the market and a sophisticated business sector relative to other countries made it the most attractive investment destination in Africa. The improvement in Egypt's business environment, facilitated through government programs, and a steady increase in investment from the private sector had enhanced growth and assisted in repositioning Egypt on the global investment map.**
- **Egypt's real gross domestic product (GDP) growth is expected to accelerate to 5.8% in 2020 from 5.6% in 2019, the African Development Bank (AfDB) said in a recent report. According to its report "African Economic Outlook 2020", AfDB ascribed the expected economic growth to the country's economic reform program which has been implemented since 2016.**
- **Egypt and the United Kingdom announced the establishment of an economic partnership to implement Egypt's "Vision 2030" initiative. Egypt and the UK are seeking to advance education and health care, and promote trade and investment. Within the framework of this partnership, the UK announced it would provide Egypt with LE267 million to help achieve comprehensive economic growth, social development, empower youth, support the neediest groups and develop the business environment.**
- **The World Bank's (WB) executive managers said during the end of their four-day-visit to Egypt that the bank will continue supporting Egypt's economic reform program. The Dean of the Board of WB's Executive Managers Mirza Hassan said that the World Bank is keen on supporting the Egyptian government's economic reforms, empowering the private sector's investments, creating labor opportunities and implementing the social protection's programs.**
- **As part of the positive outlook for Egypt's economy, a report by Standard Chartered Bank ranked the Egyptian economy seventh on the list of the world top ten economies by 2030. The report, published by Bloomberg, predicted that the Egyptian economy, in terms of its expected size of about \$8.2 trillion, would be ahead of Russia, Japan, and Germany.**

Egypt investment opportunities

Opportunity	Sectors
<ul style="list-style-type: none">• <u>Golden Triangle</u> https://www.investinegypt.gov.eg/English//Pages/project.aspx?projectid=151	Mining
<ul style="list-style-type: none">• <u>East Port Said region</u> https://www.investinegypt.gov.eg/English//Pages/project.aspx?projectid=180	Housing and industrial activities
<ul style="list-style-type: none">• <u>Maspero Triangle</u> https://www.investinegypt.gov.eg/English//Pages/project.aspx?projectid=157	Construction developments

GAFI (General Authority for Investment & Free Zones)

Website:

www.gafi.gov.eg

www.investinegypt.gov.eg

Mrs. Eva Seddike:

seddik@gafinet.org/ investinegypt@miic.gov.eg

Project Unit Team:

Shady Elessawy:

s.elessawy@gafinet.org

Rana Nour:

r.sherif@gafinet.org

Eman Alaa:

e.omar@gafinet.org

Salma Mousharafa:

s.mousharafa@gafinet.org

Aya Elsebaey:

a.elsebaey@gafinet.org

* Investment map of Egypt:

<http://www.investinegypt.gov.eg/English/Pages/explore.aspx?map=true>

Egypt export offers

Company & products	Contact details
<ul style="list-style-type: none">• Dr. Greiche Glass- Automotive glass (windshields, backlights, side lights), glass for buses (windshields, backlights, side lights), glass for yachts, ships & railways, mirrors, glass with double glazing, architectural glass (facades, windows & doors) and oven glass.	Website: www.drgreiche.net E-mail: marketing@drgreiche.com Tel: +2010 2500 0571
<ul style="list-style-type: none">• El Arish Cement Company- Various kinds of Portland cement like 32,5N, 42,5N and 52,5N, and also clinker 52,5N	Website: www.elarishcement.com E-mail: a.gazala@elarishcement.com Tel: +202 2260 5966 Mobile: +2012 2551 0078 Contact: Major general Amr Abd El Sadek Ghzala Head of Financial and Commercial Sector
<ul style="list-style-type: none">• Glass Rock- Stone- and glass wool	Website: www.glassrock.com.eg E-mail: Ahmed.AbuAly@glassrock.com.eg Tel: +202 2519 2548 Mobile: +2010 0180 9581 Contact: Ahmed Abu Aly – Regional Export Manager

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>Www.efec.org.eg</p> <p>hotelier@efec.org.eg</p> <p>+202 2528 5036/7</p> <p>Please contact us for participation application forms as well as information about sponsored attendance</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>
<p><u>Suez Canal Economic Zone Economic Conference</u></p>	
<p><u>Egy Hometex</u></p> <p>20–23 February 2020</p> <p>- Textiles</p> <p><u>Please contact us for participation application forms as well as information about sponsored attendance</u></p>	<p>Website: www.egyhometex.com</p> <p>E-mail: r.fahim@textile-egypt.org Textile.eg@gmail.com</p> <p>Tel: +202 2565 6035</p> <p>Mobile: +2010 0073 4372</p>
<p><u>Suez Canal Investment Conference</u></p> <p>Galala City on 7th of March 2020</p>	<p>Website: www.SCZone.com.eg</p> <p>E-mail: info@SCZone.com.eg</p>
<p>shutterstock</p>	<p>IMAGE ID: 263085287 www.shutterstock.com</p>