



# Egypt's Economic Profile and Statistics

2021 Edition

## About the Report:

Egypt's Economic Profile and Statistics is an annual booklet containing summary data and information about various aspects of the Egyptian economy. Designed in a graphical and tabular format, this publication is intended mainly for the business community and investors seeking reliable information about the main developments in the Egyptian economy. This edition covers fiscal year (FY) 2019/2020 and calendar year 2020.

In this issue, percentage changes are compared against FY 2015/16, the year preceding the start of Egypt's economic reform program to capture the impact of reforms on various economic and social indicators. FY 2010/11 remains the base year (the shaded area in tables).

Data covering the period FY 2010/11–FY 2019/2020 were last updated on February 11, 2021.

## Table of Contents

### Section 1. Main Developments and Statistical Report 2019/20

<b>A. Main Developments in 2020 .....</b>	<b>5</b>
<b>B. Selected Macroeconomic Indicators.....</b>	<b>18</b>
<b>C. Figures.....</b>	<b>19</b>
<i>C.1. Real Economy Indicators.....</i>	<i>19</i>
<i>C.2. Fiscal Indicators.....</i>	<i>22</i>
<i>C.3. Monetary Indicators.....</i>	<i>24</i>
<i>C.4. External Sector.....</i>	<i>26</i>
<b>D. Tables.....</b>	<b>27</b>
<i>D.1. Real Economy Indicators.....</i>	<i>34</i>
<i>D.2. Fiscal Indicators.....</i>	<i>36</i>
<i>D.3. Monetary Indicators.....</i>	<i>37</i>
<i>D.4. External Sector.....</i>	<i>39</i>
<i>D.5. Specific Production and Service Sectors.....</i>	<i>41</i>

**Section 2. Benchmarking Egypt's Performance against Selected Countries .....44**

**Section 3. Government Achievements in FY 2019/20 and Plan for FY 20/2021.....47**

**Section 4. Egypt's Future Development Maps – Completed/ In Progress Projects...52**

## **List of Figures**

1. Real GDP Growth Rate
2. Sources of GDP Growth
3. Sectoral Distribution of Employment
4. Unemployment Rate
5. Unemployment by Age Groups
6. Unemployment by Educational Attainment
7. Breakdown of Public Expenditure
8. Budget Deficit
9. Public Domestic and External Debt
10. Total Outstanding Balances of T-Bills
11. Domestic Credit
12. Headline CPI (YoY percentage change)
13. Policy Rates
14. EGX 30 Index
15. Sources of Foreign Currency
16. Geographic Distribution of FDI Inflows by Source
17. Trade Balance
18. Geographic Distribution of Exports and Imports
19. Net International Reserves and Exchange Rate Movements

## **List of Tables**

1. Area and Population
2. Main Macroeconomic Indicators
3. Sectoral Shares in GDP
4. Sectoral Shares in Investment
5. Employment
6. Prices and Wages
7. Fiscal Indicators
8. Money and Banking Sector
9. Stock Market
10. Foreign Direct Investment
11. Foreign Trade
12. Manufacturing Production Index
13. Transport
14. Tourism
15. Communications and Telecommunications

**Section 1. Main Developments and Statistical Report**  
**FY 2019/2020**

## A. Main Developments in 2020

Main Developments in Egypt	
January 1, 2020	Issuance of Cabinet Resolution No. 13 of 2020 regarding formation of a Ministerial Committee for Tourism and Antiquities headed by the Prime Minister.
January 6, 2020	Issuance of Cabinet Resolution No. 38 of 2020 forming a ministerial investment group headed by the Prime Minister and defining its functions.
January 7, 2020	Issuance of Law No. 1 of 2020 amending some provisions of Law No. 17 of 2019 regarding reconciliation in some building violations and legalizing their conditions.
January 14, 2020	Issuance of Cabinet Resolution No. 83 of 2020 forming a ministerial committee to formulate a program for offering shares of state-owned companies or in which it is a shareholder, broaden the ownership base, and oversee its implementation.
January 19, 2020	Issuance of Cabinet Resolution No. 133 of 2020 regarding curfew in the designated area east of Tal Rafah, passing by the international border line and west up to Al-Awja west of Al-Arish to Jabal Al-Halal, and north from west of Al-Arish, passing through the sea coast and up to the international border line in Rafah, and south from Jabal Al-Halal to Al-Awja on the international border line.
January 30, 2020	Issuance of Cabinet Resolution No. 182 of 2020 authorizing of the Egyptian Stock Exchange, the Internal Trade Development Authority and the General Authority for Supply Commodities to establish a joint stock company in the name of the Egyptian Commodity Exchange.
February 2, 2020	Issuance of Law No. 3 of 2020 amending some provisions of Law No. 144 of 2006 regarding regulating the demolition of buildings and structures that are not ramshackle and preserving the architectural heritage.
February 2, 2020	Issuance of Law No. 5 of 2020 regarding transfer of a percentage of special funds and accounts, units of special nature, and public authorities' surpluses to the state Treasury.
February 2, 2020	Issuance of Law No. 7 of 2020 amending some provisions of the Youth Organization Law promulgated by Law No. 218 of 2017.
February 11, 2020	Issuance of Cabinet Resolution No. 367 of 2020 regarding restructuring the Board of Directors of the Childhood and Motherhood Welfare Fund in the National Council for Childhood and Motherhood.
February 13, 2020	Issuance of Cabinet Resolution No. 777 of 2020 regarding the executive directives of the law establishing the Egyptian Authority for Unified Procurement, Medical Supply and Technology Management and the Egyptian Pharmaceutical Authority issued by Law No. 151 of 2019 published in the Official Gazette in issue 34 bis (a) dated 8/25/2019.
February 18, 2020	Issuance of Cabinet Resolution No. 6 of 2020 regarding rules and conditions in order for expansions of already existing investment projects to enjoy the incentives stipulated in Articles (11) and (13) of the Investment Law.
February 20, 2020	Issuance of Law No. 11 of 2020 authorizing the Minister of Finance to guarantee the Holding Company for Cotton, Spinning, Textile and Clothes.
February 23, 2020	Issuance of Law No. 12 of 2020 regarding organic agriculture.
February 24, 2020	Issuance of Law No. 13 of 2020 amending some provisions of the Value Added Tax Law promulgated by Law No. 67 of 2016.
February 24, 2020	Issuance of Cabinet Resolution No. 478 of 2020 regarding approving the granting of public benefit status to some associations and institutions.
March 3, 2020	Issuance of Law No. 16 of 2020 renewing Law No. 79 of 2016 regarding the ending of tax disputes and amending some provisions of the Income Tax Law promulgated

	by Law No. 91 of 2005.
March 9, 2020	Issuance of Cabinet Resolution No. 606 of 2020 for the State to take some precautionary measures to confront the Coronavirus.
March 11, 2020	Issuance of Law No. 17 of 2020 amending some provisions of the Anti-Money Laundering Law promulgated by Law No. 80 of 2002.
March 14, 2020	Issuance of Cabinet Resolution No. 647 of 2020 organizing and forming a unit for examining naturalization applications, defining its terms of reference, system of operation, procedures and rules for naturalization applications.
March 14, 2020	Issuance of Cabinet Resolution No. 633 of 2020 regarding the disposition of real estate assets owned by the state or the public sector / public business sector through an average of three appraisals by assessors approved by the Central Bank of Egypt.
March 16, 2020	Issuance of Cabinet Resolution No. 719 of 2020 allowing employees to rotate during the Corona pandemic.
March 16, 2020	Issuance of Cabinet Resolution No. 718 of 2020 to suspend international air traffic in all Egyptian airports as of Thursday, March 19, 2020, until end of Tuesday, March 31, 2020.
March 16, 2020	The Central Bank's decision to postpone payment of all obligations and loan installments, even personal ones, for a period of 6 months.
March 16, 2020	The Egyptian Stock Exchange falls by more than 8 percent.
March 16, 2020	The Central Bank's decision to reduce its policy rates by 300 basis points, bringing the overnight deposit and lending rates and the main operation rate to 9.25 percent, 10.25 percent and 9.75 percent, respectively, and the credit and discount rate to 9.75 percent.
March 17, 2020	issuance of Law No. 18 of 2020 promulgating the law regulating consumer financing activities.
March 17, 2020	Issuance of Cabinet Resolution No. 724 of 2020 to suspend shows held in cinemas and theaters, as a precautionary measure against Coronavirus.
March 17, 2020	Extending the deadline for submitting financial statements of listed companies and companies subject to the Financial Regulatory Authority's supervision for the financial period ending December 31, 2019 to April 30, 2020 and for the period ending March 31, 2020 to June 15, 2020.
March 17, 2020	<p>The Cabinet issues some resolutions confronting the Coronavirus pandemic in support of the manufacturing sector as follows:</p> <ul style="list-style-type: none"> <li>- Reducing the price of natural gas for industry to \$4.5 per million thermal units.</li> <li>- Fixing and not increasing electricity prices for other industrial uses for a period of 3 to 5 years.</li> <li>- Availing one billion pounds to exporters during March and April 2020 to pay part of their dues according to agreed mechanisms (the announced investment and cash payment initiative for exporters), with an additional 10 percent payment in cash to exporters next June.</li> <li>- Postponing payment of the real estate tax due on factories and tourist establishments for a period of 3 months, and allowing it to be paid in installments</li> <li>- Lifting administrative seizures on all taxpayers who have a payable tax in exchange for paying 10 percent of the tax owed by them and re-settling the files of these taxpayers through dispute settlement committees.</li> <li>- Cabinet approval of the strategy for localizing the auto industry in Egypt.</li> <li>- Reducing the stamp tax on non-residents to 1.25 per thousand instead of 1.5 per thousand, and reducing the stamp tax on residents to 0.5 per thousand instead of 1.5 per thousand, until capital gains tax is applied to them beginning of 2022. It was also decided to reduce the dividend tax rate on listed companies by 50 percent to 5 percent.</li> </ul>

	- Complete exemption of immediate share operations from the stamp tax to stimulate the volume of transactions and increase the depth of the Egyptian market. It was also decided to completely exempt non-residents from the capital gains tax and to postpone this tax on residents until 1/1/2022.
March 17, 2020	Ministry of Trade decides to ban the export of alcohol and its derivatives to provide it to the internal market.
March 18, 2020	Ministry of Finance avails additional incentives to encourage domestic and foreign investment in the Egyptian capital market.
March 18, 2020	Reducing all expenses of the "Stock Exchange," "Misr for Clearing," "Financial Supervisory Authority," and the "Investor Protection Fund."
March 18, 2020	Closing all land ports in South Sinai to confront the Coronavirus pandemic.
March 19, 2020	Issuance of Cabinet Resolution No. 740 of 2020 setting the closing time for sports and popular clubs and youth centers throughout the country, starting 7 pm until 6 am.
March 19, 2020	Issuance of Cabinet Resolution No. 739 of 2020 closing all restaurants, cafes, cafeterias, cafés, casinos, cabarets, nightclubs, bars and malls, starting 7 pm until 6 am until 3/31/2020.
March 19, 2020	Decision of the Cairo governor to close the car market until end of March to confront the Coronavirus pandemic.
March 19, 2020	Ministry of Health announces suspending domestic tourism for 14 days in 4 governorates to prevent the spread of the Coronavirus.
March 21, 2020	Decision of the Ministry of Endowments to suspend the holding of Friday prayers and congregations, and to close all mosques and their annexes, all small mosques and prayer halls for a period of two weeks.
March 21, 2020	The Central Bank raises limits for electronic mobile payment for individuals and companies.
March 22, 2020	<ul style="list-style-type: none"> <li>- The Ministry of Finance allocates EGP 100 billion to confront the Coronavirus.</li> <li>- EGP 50 billion has been allocated to real estate financing for middle-income individuals through banks.</li> <li>- Extending the tourism financing initiative to include the continued operation of hotels and financing their current expenses up to EGP 50 billion, while reducing the cost of lending under this initiative to 8 percent.</li> <li>- Allocating EGP 20 billion from the Central Bank to support the Egyptian Stock Exchange.</li> <li>- Suspension of the agricultural land tax law for two years.</li> <li>- Inclusion of the five bonuses owed to pensioners at a rate of 80 percent of the basic wage and the annual periodic increment for pensions to be 14 percent as of the next fiscal year.</li> </ul>
March 23, 2020	Suez Canal: The number of container ships, and tractor and car carriers decrease due to the Coronavirus pandemic.
March 23, 2020	The "Treasury" to bear the cost of disbursing the five bonuses to pensioners at about EGP 35 billion this year.
March 23, 2020	Cancellation of the mechanism of the temporary halt of trades when the EGX100 index rises by 5 percent.
March 24, 2020	Issuance of Cabinet Resolution No. 768 of 2020 regarding the ban on movement of citizens on all roads from seven in the evening until six in the morning throughout the country, without prejudice to the provisions of the Prime Minister's Resolution No. 133 of 2020.
March 24, 2020	Extension of the suspension of international air traffic at all Egyptian airports to end of April 15, 2020 Cairo time.
March 24, 2020	Amending the working hours in the Stock Exchange and banks according to curfew



	hours.
March 24, 2020	Suspension the provision of all government services that ministries and governorates provide to citizens.
March 24, 2020	Suspension of studies in all schools, institutes and universities for a period of two weeks, starting Sunday, March 29.
March 24, 2020	Suspension of air traffic is extended for two weeks, starting April 1 <sup>st</sup> .
March 24, 2020	Cabinet Resolution urgently providing a "billion pounds" to the Ministry of Health to provide preventive supplies to confront the Coronavirus pandemic.
March 24, 2020	The Central Bank grants loans to tourist establishments to pay the salaries of workers and suppliers.
March 25, 2020	Financial Supervisory Authority extends its default risk initiative targeting small, medium and micro enterprises for an additional six months.
March 26, 2020	The Central Bank Includes agricultural manufacturing and fisheries companies in the manufacturing support initiative.
March 26, 2020	Government obligates companies wishing to suspend work to pay employee salaries.
March 28, 2020	Minister of Trade and Industry issues a decision to stop the export of all varieties of legumes for a period of 3 months.
March 29, 2020	The Central Bank excludes companies, credit cards, and checks from the maximum deposit limit.
March 29, 2020	The "Medium, Small and Micro Enterprise Development Authority" approves a number of mechanisms to support small enterprises against the Coronavirus pandemic.
March 29, 2020	The Central Bank decides, for a temporary period, to set a daily limit for cash deposits and withdrawals at bank branches at ten thousand Egyptian pounds for individuals and fifty thousand Egyptian pounds for companies (except for company withdrawals to pay their employees' dues), as well as a daily limit for cash deposits and withdrawals from ATMs at five thousand pounds.
March 30, 2020	Minister of Trade and Industry issues a decree mandating Egyptian companies producing and importing medical supplies to supply their products and stocks to the Egyptian Authority for Unified Procurement, Medical Supply and Technology Management for a period of 3 months
March 30, 2020	The Stock Exchange finalizes the development of electronic systems to ensure continuity of remote work with the various market parties.
March 31, 2020	Issuance of Cabinet Resolution No. 800 of 2020 regarding amending some provisions of the executive regulations of Law No. 17 of 2019 concerning reconciliation in some building violations and legalizing their conditions.
March 31, 2020	Issuance of Cabinet Resolution No. 781 of 2020 regarding reducing the selling prices of electricity supplied to industrial activities on super, high and medium voltages outside and during peak hours by ten piasters per kilowatt/hour.
April 1, 2020	- Egypt Post: Amending work hours in all post offices nationwide. - Central Bank of Egypt: Increasing the maximum limit for withdrawals from ATMs to EGP 10,000 to reduce the presence of citizens in offices.
2 April 2020	Monetary Policy Committee of the Central Bank of Egypt decides to keep the overnight deposit and lending rates and the main operation rate at 9.25 percent, 10.25 percent and 9.75 percent, respectively, and to keep the credit and discount rate at 9.75 percent.
4 April 2020	The Central Bank decides to cancel the sales cap to maximize benefit from the EGP 100 billion initiative.
April 7, 2020	Egyptian Competition Authority issued an initiative to support companies in facing the Coronavirus includes free consultation

April 7, 2020	<p>The Minister of finance issues a number of decision to help mitigate the negative effects of the coronavirus as follows:</p> <ul style="list-style-type: none"> <li>- Postponing the payment of the real estate tax for the affected sectors for a period of three months without late payment interest.</li> <li>- Lifting the real estate tax on hotel and tourism establishments for six months and delaying payment of all dues for three months without fines or late payment interest</li> <li>- Allowing affected sectors to submit income declarations until June 30, and repayment in 3 installments without late payment interest.</li> <li>- Provision of a "supporting loan" for the civil aviation sector, with a grace period of two years</li> <li>- Speeding the payment of 30 percent of exporters' dues with the Export Support Fund, at not less than EGP 5 million pounds each.</li> <li>- Keeping workers is a condition to benefit from any of these facilities that support the affected sectors.</li> <li>- Financing the payment of the monthly EGP 500 grant for irregular workers for a period of three months, in cooperation with the Ministry of Manpower.</li> </ul>
April 7, 2020	The Central Bank eliminates blacklists and negative lists. It grants non-performing customers freedom to deal with bank, gives banks 3 months for data cleaning.
April 7, 2020	The Medium, Small and Micro Enterprise Development Authority implements a new initiative to support all affected small enterprises (especially, industrial and labor-intensive ones) through an exceptional loan for a short period of time (up to one year).
April 8, 2020	Issuance of Cabinet Resolution No. 852 of 2020 regarding prohibiting the movement of citizens in all parts of the country on all roads from eight in the evening until six in the morning, without prejudice to the provisions of Prime Minister's Resolution No. 133 of 2020.
April 8, 2020	Prime Minister announces 20 percent of the salaries of the Council of Ministers will be deducted for a period of 3 months to support the Irregular Workers Fund and the "Long Live Egypt" Fund
April 14, 2020	The Prime Minister exempt Factories and their workers' movements from the curfew.
April 14, 2020	Decision of the Minister of Trade and Industry to exclude shipments of beans, frozen peas and all other frozen vegetables from the decision to stop the export of all varieties of pulses for a period of three months.
April 15, 2020	Issuing Law No. 21 of 2020 amending some provisions of the Armed Forces Retirement, Insurance and Pensions Law No. 90 of 1975 and Law No. 51 of 1984 amending some provisions of the Armed Forces Retirement, Insurance and Pensions Law.
April 15, 2020	Issuance of Cabinet Resolution No. 17 of 2020 determining the selling prices of some products necessary to combat the Coronavirus.
April 16, 2020	Issuance of Cabinet Resolution No. 923 for the year 2020 closing all commercial, craft and commercial centers to the public and to stop all means of mass transport on Monday, April 20, 2020.
April 16, 2020	Egypt and Italy sign an agreement to expand the applied technology schools project with a value of EGP 40.8 million as part of the debt swap.
April 18, 2020	Standard & Poor's keeps sovereign rating of the Egyptian economy at B / B ' in the long-term and short-term, while maintaining a stable outlook.
April 19, 2020	<p>Minister of finance issues a number of decisions in implementation of presidential directives as follows:</p> <p>Tax facilities for companies operating in 10 sectors affected by the Corona pandemic.</p>

	<p>Installment of the income tax due for 2015 declaration until next June 30 without imposing any fines or late payment interest.</p> <p>Paying 20 percent of the tax due during April, 30 percent in May and 50 percent before the end of June</p>
23 April 2020	<p>Issuance of Cabinet Resolution No. 936 of 2020 amending some provisions of the executive regulations for the Reconciliation Law regarding some building violations and legalizing their status issued by Law No. 17 of 2019.</p>
23 April 2020	<p>Issuance of Cabinet Resolution No. 939 of 2020 regarding prohibiting the movement of citizens in all parts of the country on all roads from nine o'clock in the evening until six in the morning, without prejudice to the provisions of Cabinet Resolution No. 133 of 2020, and the continued closure of cafes, cafeterias, casinos, cabarets, nightclubs, bars and similar shops, establishments and shops that provide entertainment, as well as all public parks and beaches.</p>
April 29, 2020	<p>Issuance of Cabinet Resolution No. 942 of 2020 regarding the formation of the Supreme Committee for Public Shop Licenses, headed by the Minister of Local Development with the membership of six experts and specialists representing the ministers.</p>
May 7, 2020	<p>Issuance of Law No. 23 of 2020 amending some provisions of the Built-up Real Estate Tax Law promulgated by Law No. 196 of 2008.</p>
May 7, 2020	<p>Issuance of Law No. 25 of 2020 regarding the increase of the variable wage pension for the special allowances decided as of 1/7/2006 and were not included in the basic wage on the date of the pension entitlement and amending some provisions of the Social Insurance and Pensions Law promulgated by Law No. 148 of 2019.</p>
May 7, 2020	<p>Issuance of Law No. 26 of 2020 amending some provisions of the Income Tax Law promulgated by Law No. 91 of 2005.</p>
May 8, 2020	<p>Issuance of Cabinet Resolution No. 1024 of 2020 regarding prohibiting the movement citizens in all parts of the country on all roads from nine o'clock in the evening until six o'clock in the morning without prejudice to the provisions of Prime Minister's Resolution No. 940 of 2020</p>
May 10, 2020	<p>Issuance of Law No. 27 of 2020 to start an additional appropriation in the state budget for fiscal year 2019-2020.</p>
May 19, 2020	<p>Issuance of Cabinet Resolution No. 1069 of 2020 regarding prohibiting the movement of citizens in all parts of the country on all roads from eight in the evening until six in the morning with permission for necessary movement, without prejudice to the provisions of the Prime Minister's Resolution No. 940 of 2020 regarding continued closure of cafes, cafeterias, cafés, casinos, cabarets, nightclubs and bars.</p>
May 22, 2020	<p>Issuance of Cabinet Resolution No. 1093 of 2020 regarding considering the Coronavirus as one of the epidemics referred to in Clause (3) of Article (2) of the executive regulations of the law establishing the Egyptian Authority for Unified Procurement, Medical Supply and Technology Management and the aforementioned Egyptian Pharmaceutical Authority.</p>
May 31, 2020	<p>Issuance of Cabinet Resolution No. 1121 of 2020 regarding the prohibition of the movement of citizens from eight in the evening until five in the morning, and stopping the movement of public and private mass transport during that period, in order to avoid any crowds.</p>
June 11, 2020	<p>Issuance Cabinet Resolution No. 1196 of 2020 prohibiting the movement of citizens throughout the country on all roads from eight in the evening until four in the morning</p>
June 17, 2020	<p>Issuance of Law No. 29 of 2020 setting a minimum period for the periodic bonus for those addressed by the Civil Service Law, granting a special allowance for those not addressed by the Civil Service Law, and increasing the additional incentive for civil</p>

	service employees.
June 21, 2020	Issuance of Law No. 83 of 2020 amending some provisions of Law No. 147 of 1984 imposing a fee to raise the State's financial resources.
June 24, 2020	Issuance Cabinet Resolution No. 1246 of 2020 regarding the abolition of the ban on the movement of citizens in all parts of the country on all roads, without prejudice to the provisions of Prime Minister's Resolution No. 940 of 2020.
June 30, 2020	Issuance of Law No. 84 of 2020 approving the socio-economic development plan for fiscal year 2020/2021, the third year of the medium-term sustainable development plan (2018/2019 - 2021/2022).
July 1, 2020	Issuance of Law No. 140 of 2020 amending some provisions of the Law regulating the exercise of Political Rights promulgated by Law No. 45 of 2014 and Council of Representatives Law No. 46 of 2014 and Law No. 198 of 2017 regarding the National Elections Authority.
July 1, 2020	Issuance of Law No. 141 of 2020 regarding the promulgation of the Senate Law.
5 July 2020	Issuance of Law No. 142 of 2020 amending some provisions of Law No. 137 of 1958 regarding health precautions to prevent infectious diseases.
5 July 2020	Issuance of Cabinet Resolution No. 1334 of 2020 regarding the restructuring of the Supreme Council for Planning and Urban Development headed by the Prime Minister.
6 July 2020	Issuance of Law No. 143 of 2020 amending some provisions of the Central Depository and Registry Law for Securities Law No. 93 of 2000.
9 July 2020	Issuance of Law No. 147 of 2020 regarding extension of the suspension period of Law No. 113 of 1939 regarding the land tax.
July 15, 2020	Issuance of Law No. 151 of 2020 regarding Personal Data Protection.
July 15, 2002	Issuance Law No. 152 of 2020 regarding the Medium , Small and Micro Enterprises Development Law.
21 July 2020	Issuance of Cabinet Resolution No. 1466 of 2020 regarding the curfew in the designated area in the east from Tal Rafah, passing by the international border line to Al-Awja in the west from West Arish to Jabal Al-Halal, and north from West Al-Arish, passing by the sea coast to the international border line in Rafah, and south from Jabal Al-Halal to Al-Auja on the international border line.
July 22, 2020	Issuance of Cabinet Resolution No. 1419 of 2020 regarding regulations for special units, special funds and accounts, and projects financed by them in the entities included in the state budget and economic public bodies.
August 6, 2020	Issuance of Cabinet Resolution No. 1567 of 2020 banning entry to the Arab Republic of Egypt, whether by land, sea or air, without being accompanied by a PCR Coronavirus analysis (a negative result) at most 72 hours before arrival to Egyptian lands.
August 13, 2020	Issuance of Law No. 170 of 2020 regarding solidarity contribution to confront some of the economic repercussions resulting from the spread of epidemics or occurrence of natural disasters.
August 16, 2020	Issuance of Law No. 171 of 2020 amending some provisions of Law No. 1 of 2019 establishing the Innovators and Excellence Fund.
August 16, 2020	Issuance of Law No. 173 of 2020 waiving consideration for delay, additional tax, interest and similar non-criminal financial penalties, and renewal of Law No. 79 of 2016 regarding the ending of tax disputes.
August 27, 2020	Issuance of Cabinet Resolution No. 1684 of 2020 for places of worship to receive people to perform religious rites, in accordance with the controls established by the Ministry of Endowments and Religious Authorities for non-Muslims as of August 28, 2020.

August 27, 2020	Issuance of Cabinet Resolution No. 31 of 2020 exempting real estate used in production and service activities in the tourism and hotel fields and in areas related to the civil aviation sector from the tax on built-up real estate.
September 3, 2020	Issuance of Law No. 174 of 2020 delineating the electoral districts of Parliament.
September 5, 2020	Issuance of Law No. 187 of 2020 amending some provisions of Law No. 10 of 1990 regarding expropriation of real estate for public benefit.
September 5, 2020	Issuance of Law No. 188 of 2020 amending some provisions of the Law regulating contracts concluded by public entities promulgated by Law No. 182 of 2018.
September 5, 2020	Issuance of Law No. 190 of 2020 regarding the establishment of the endowment bodies of the Catholic Church and the Evangelical Community.
September 7, 2020	Issuance of Cabinet Resolution No. 1763 of 2020 to rationalize public spending in the entities included in the state budget and public economic bodies in light of the Coronavirus pandemic.
September 7, 2020	Issuance of Cabinet Resolution No. 1769 of 2020 to raise the efficiency of government spending and maximize revenues.
September 15, 2020	Issuance of Law No. 194 of 2020 promulgating the Central Bank and Banking System Law.
September 17, 2020	Issuance of Cabinet Resolution No. 1860 of 2020 permitting the holding of weddings and similar events in open places in hotel and tourism facilities and the gradual return of some community activities.
September 27, 2020	Issuance of Law No. 197 of 2020 amending some provisions of Law No. 177 of 2018 establishing the “Sovereign Fund of Egypt “
September 30, 2020	Issuance of Law No. 199 of 2020 amending some provisions of the Stamp Tax Law promulgated by Law No. 111 of 1980 and the Income Tax Law promulgated by Law No. 91 of 2005.
October 11, 2020	Issuance of Law No. 201 of 2020 amending some provisions of Law No. 141 of 2014 regulating microfinance activities.
October 13, 2020	Issuance of Law No. 202 of 2020 promulgating the law regulating waste management.
October 22, 2020	Issuance of Cabinet Resolution No. 2182 of 2020 merging the two authorities of the public treasury and coinage in one authority called the “Public Treasury and Coinage Authority.”
November 11, 2020	Issuance of Law No. 207 of 2020 promulgating the Customs Law.
December 28, 2020	<p>Issuance of the Cabinet Resolution No. 2701 of 2020, which included the following:</p> <ul style="list-style-type: none"> <li>- Prohibition of holding any parties, festivals, or events related to the celebration of New Year's Eve, whether inside hotel, touristic or other facilities</li> <li>- Forbidding the holding of festivals, conferences and major events of all kinds or purposes, and any activities or parties that lead to mass gatherings. Exceptions may be made, with special permission from the Prime Minister, as presented by the competent minister, to authorize some of these activities after ensuring that all precautionary measures are followed.</li> <li>- Forbidding the setting up of all kinds of marquees, whether for weddings, to receive condolences, birthdays, popular celebrations, or similar occasions.</li> <li>- Prohibition of receiving citizens in event-houses attached to the houses of worship, and it is also prohibited to hold weddings and similar events in places that are not open.</li> <li>- Prohibition of violating the precautionary measures and health measures mentioned in Resolutions of the Prime Minister Nos. 1246, 1684, 1469, 1860 of 2020 and subsequent instructions related to their implementation.</li> <li>- Prohibition of receiving students for the purpose of receiving knowledge in any places other than those licensed to do so by the competent authorities.</li> </ul>

	- Citizens are obligated to wear protective masks while they are in all means of mass transport, whether public or private, closed public places, open places where social distancing is impossible to achieve.
December 31, 2020	Postponing the exams for all educational grades in schools and universities until after the mid-year vacation due to the high number of Coronavirus cases.

*Source:* Various media sources.

## Main International Developments

January 2, 2020	A third state of emergency was called in New South Wales, Australia, as bushfires threatened the south coast of the country. Estimated total damage and economic loss caused by the Australia wildfires from September 2019 and into 2020 is \$110 billion.
January 3, 2020	Tensions between US and Iran increased after Qasem Soleimani, a senior military leader in Iran, was killed during a US airstrike.
January 5, 2020	A US federal site was hacked by Iranians, who posted pro-Iran messages.
January 7, 2020	The World Health Organization (WHO) is notified of the novel coronavirus, then known as 2019-nCoV, in China.
January 8, 2020	Iran launches ballistic missiles at two military bases in Iraq, injuring American soldiers.
January 8, 2020	A Ukrainian flight crashes in Tehran, Iran, killing all 176 passengers on board.
January 8, 2020	Prince Harry and Meghan Markle announce they are stepping down from their duties as senior royals in Buckingham Palace.
January 11, 2020	China records its first coronavirus death.
January 16, 2020	The impeachment trial for President Donald Trump begins.
January 20, 2020	The first coronavirus case in the US is reported in Washington state.
January 23, 2020	Wuhan, China—the epicenter of the coronavirus outbreak—goes under an unprecedented lockdown, impacting 11 million residents.
January 28, 2020	President Trump released his peace plan for the Middle East. His plan proposes that Jerusalem be its own state and the recognition of Israeli West Bank settlements.
January 31, 2020	The United Kingdom withdraws from the European Union.
February 5, 2020	President Trump is acquitted by the Senate on both articles of impeachment.
February 11, 2020	The WHO names the coronavirus disease COVID-19.
March 1, 2020	At least 33 Turkish soldiers were killed after an air strike launched from Syria. The strike has led to heightened tension between the two countries that were just days away from withdrawing troops.
March 1, 2020	Turkey launched a major military operation against Syria after Syrian and Russian air and artillery strikes killed at least three dozen Turkish soldiers.
March 5, 2020	At the 178 <sup>th</sup> extraordinary meeting of the Organization of the Petroleum Exporting Countries (OPEC), Saudi Arabia proposed that OPEC members and aligned oil-producing countries known as OPEC+ cut their joint oil production by 1.5 million barrels per day to help stabilize falling oil prices. Russia, an OPEC+ country and the world's third largest oil producer after the United States and Saudi Arabia, rejected the plan, thereby ending six years of Russian-Saudi cooperation on production policy. Riyadh responded by cutting its export prices and boosting production. That sent oil prices plummeting.
March 10, 2020	Italy becomes the first country to implement a nationwide lockdown.
March 11, 2020	The WHO declares the coronavirus a pandemic.
March 13, 2020	Trump declares a national emergency amid the coronavirus pandemic.
March 16, 2020	Dow plunges 2,997 points in the worst drop since 1987 amid coronavirus fears.
March 20, 2020	Italy faced one of its deadliest days since the coronavirus outbreak began, with 627 deaths. In an attempt to uphold lockdown restrictions, Italy has announced that it will release military troops to enforce restrictions.
March 24, 2020	It is announced that nearly a quarter of the world's population is under quarantine due to the coronavirus.
March 24, 2020	The 2020 Summer Olympics, which were supposed to take place in Tokyo, are

	postponed until 2021.
March 28, 2020	Italy's fatality rate due to coronavirus surpassed 10,000, making it the highest death toll worldwide.
April 2, 2020	Global coronavirus cases surpass one million, nearly 53,000 people have died from the virus.
April 7, 2020	Officials in Wuhan, China, lift the city-wide lockdown after 76 days.
April 8, 2020	Sen. Bernie Sanders dropped out of the 2020 race, making former Vice President Joe Biden the presumptive Democratic nominee in the race against President Donald Trump.
April 9, 2020	The state of New York alone has the highest number of coronavirus cases than any country in the world.
April 9, 2020	The Saudi Arabian coalition fighting rebels in Yemen declared a two-week ceasefire in an attempt to stop the spread of coronavirus.
April 18, 2020	Worldwide shortage of ventilators.
April 19, 2020	Thousands of protesters took to the streets of Israel, protesting Prime Minister Netanyahu and government corruption.
April 20, 2020	The U.S. oil market had its worst day in history. A deal had been cut among OPEC and OPEC+ members to cut global production by 9.7 million barrels to end the price war. Oil prices climbed later in the year, briefly reaching \$47 in late November, their highest level since March. Even with this bounce, oil prices were still 30 percent below where they started the year, meaning that most oil-producing countries faced tough economic times going into 2021.
April 29, 2020	It was announced that German researchers working with US company Pfizer have begun human trials for a COVID-19 vaccine.
May 11, 2020	After deciding to loosen restrictions, both China and South Korea face new cases.
May 17, 2020	Israel has sworn in a unity government after the longest political crisis in the country's history, and amid the coronavirus pandemic.
June 6, 2020	The WHO announced that all people should wear masks in public to help stop the spread of coronavirus.
June 6, 2020	India officially passed Italy, becoming the country that has the sixth-highest number of coronavirus cases.
June 6, 2020	Black Lives Matter protests peaked, various European countries and Australia participated in Black Lives Matter protests.
June 6, 2020	President Putin called a state of emergency in Norilsk after 20,000 tons of fuel spilled into a river.
June 10, 2020	At least 81 people died after a suspected Boko Haram attack in northeast Nigeria.
June 12, 2020	Protests Reignite in Lebanon.
June 13, 2020	Beijing faces second lockdown after another coronavirus outbreak, which is the first in 50 days.
June 15, 2020	Tensions between China and India rose after violent clashes in the Himalayas.
June 25, 2020	The WHO reported the first rise in coronavirus cases in Europe since reopening.
July 11, 2020	Thousands took to the streets of Israel to protest the economic hardships they claim resulted from how the government handled coronavirus.
15 July, 2020	A group allegedly spearheaded by a Florida teen took over the Twitter accounts of prominent business and political figures — including Joe Biden, Bill Gates, Elon Musk and Kanye West — in a bitcoin scam.
July 20, 2020	Oxford University has made progress in developing a vaccine.
August 4, 2020	A massive explosion at a Beirut port, by the accidental detonation of 2,750 tons of ammonium nitrate, killed at least 190 people and injured thousands of others.
August 12, 2020	Russia announced that it has developed the world's first vaccination for COVID.



August 9, 2020	Protests in Belarus erupted after the election results came in.
August 11, 2020	Kamala Harris chosen as Democratic VP candidate, making her the first black woman and the first Asian woman on a major party's presidential ticket.
August 18, 2020	Mali President Ibrahim Boubacar Keita and his prime minister were arrested by soldiers during a military coup.
August 28, 2020	Prime Minister Shinzo Abe of Japan announced his resignation, citing health concerns.
September 2, 2020	Trump Announces United Arab Emirates and Israel peace agreement.
September 11, 2020	Trump announces that Israel and the Gulf state of Bahrain have reached a landmark deal to fully normalize their relations.
September 4, 2020	Former Italian Prime Minister Silvio Berlusconi was admitted to the hospital after testing positive for coronavirus.
September 12, 2020	The yellow vest protesters returned to the streets of Paris for the first time since lockdown was lifted in May.
September 13, 2020	The WHO announced that there were 307,930 cases within 24 hours, mainly in the US, India, and Brazil.
September 20, 2020	Daily COVID cases in Europe reached a record high.
September 26, 2020	Canadian Prime Minister Trudeau announced that the country is already experiencing its second wave of the virus.
September 28, 2020	It was reported that Beijing ordered importers to avoid frozen foods from places that have a high number of COVID cases.
September 23, 2020	The United Nations announced that Libya's Prime Minister Fayez will step down at the end of October.
September 28, 2020	Tensions between Armenia and Azerbaijan turned violent after clashes over the Nagorno-Karabakh region.
October 2, 2020	Trump tests positive for COVID-19.
October 3, 2020	Kuwait monarch Sheikh Sabah Al-Sabah died at the age of 91.
October 3, 2020	Mustapha Adib, Lebanon's PM-designate, resigned from office after a political stalemate within the cabinet.
October 4, 2020	Various European countries are facing coronavirus increases.
October 16, 2020	The WHO warned that European coronavirus death tolls could be five times what we saw in April in just a few months.
October 23, 2020	Trump announced that Sudan and Israel have agreed to normalize relations.
October 31, 2020	British Prime Minister Johnson announced that England will be entering a lockdown. The decision was made after the country passed 1 million positive cases.
November 6, 2020	It was reported that France has the highest infection rate of Europe, sparking stricter restrictions across the country.
November 7, 2020	Joe Biden becomes president-elect of the United States.
November 8,	Scientists at Pfizer and BioNTech announced that the new coronavirus vaccine stops 90 percent of cases. Over 43,500 people in six countries have been given the vaccine, and no safety concerns have been announced.
November 12, 2020	The European Union (EU) agreed to buy 300 million doses of the Pfizer and BioNTech vaccine.
November 13, 2020	Microsoft stated that hackers from Russia and North Korea are attempting to hack coronavirus vaccine organizations.
November 14, 2020	Ethiopian Prime Minister Abiy Ahmed, the 2019 winner of the Nobel Peace Prize, ordered the Ethiopian military to suppress an insurrection in Tigray.
November 24, 2020	Oil prices climbed, briefly reaching \$47, their highest level since March.
December 2, 2020	The UK officially approved the Pfizer vaccine.

December 10, 2020	Trump sealed the Israel-Morocco accord.
December 14, 2020	The U.S. government acknowledged that a massive and sophisticated cyberattack, most likely conducted by Russian intelligence services, had penetrated the computer networks of a range of U.S. government agencies and corporations.
December 14, 2020	Hassan Diab, Prime Minister of Lebanon, was charged with neglect for the blast that occurred over the summer.
December 21, 2020	Various countries placed a travel ban on the UK after a coronavirus mutant was found in the area.
December 22, 2020	Congress overwhelmingly voted to pass a massive Covid-19 relief package.
December 26, 2020	Japan announced it will ban foreign nationals from entering the country until the end of January after a new variant of COVID-19 was discovered in the country.
December 28,	After failing to meet a deadline for the 2021-22 budget, Israel's government collapsed. The country will now face its fourth election in the last two years, which is expected to begin in March.

Source: Infoplease.com.

## B. Selected Macroeconomic Indicators

Indicator	FY 2019/20
Real GDP growth rate (%)	3.6
Year average CPI inflation* (%)	5.7
Unemployment rate* (%)	9.6
Budget deficit/GDP (%)**	7.9
Trade balance/GDP (%)	-10.1
Current account balance/GDP (%)	-3.1
Domestic public debt/GDP (%)	70
External debt/GDP (%)	34
Net international reserves* (billion USD)	38.2
Year average exchange rate (EGP/ USD)	16.1

*Sources:* Central Bank of Egypt (CBE), *Monthly Statistical Bulletin*, various issues; Ministry of Finance (MoF), *the Financial Monthly Bulletin*, various issues.

*Note:* Real GDP growth is at market prices; Domestic public debt (% GDP) is calculated using the net consolidated public domestic debt (%GDP) for end of December 2020.

\* End of fiscal year.

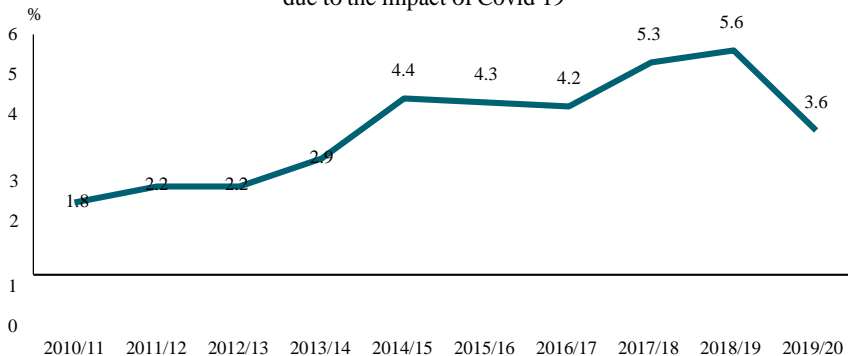
\*\* Final account.

## C. Figures

### C.1. Real Economy Indicators

**Figure 1. Real GDP Growth Rate**

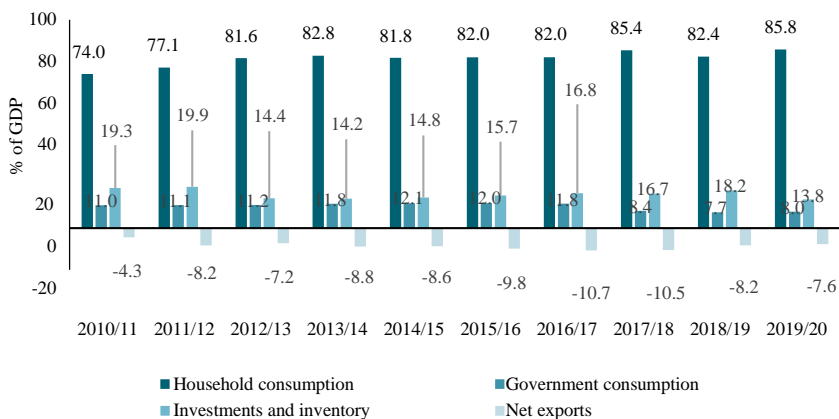
Economic growth rate declined significantly after continuous rise due to the impact of Covid 19



Sources: Ministry of Planning and Economic Development; CBE, *Monthly Statistical Bulletin*, November 2020.

**Figure 2. Sources of GDP Growth**

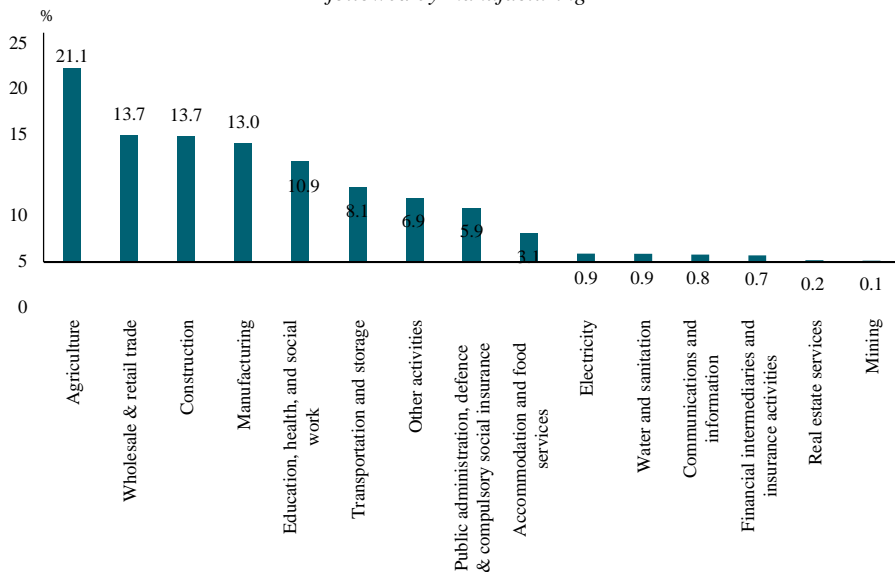
Household consumption remains the main growth driver in the last 10 years. A slight increase in the contribution of investment to GDP is noticeable, however, it dropped significantly in FY2019/20 due to the effects of the pandemic



Sources: Ministry of Planning and Economic Development; CBE, *Monthly Statistical Bulletin*, November 2020.

**Figure 3. Sectoral Distribution of Employment in 2019**

*Agriculture and services sectors\* are the main sources of employment followed by manufacturing*

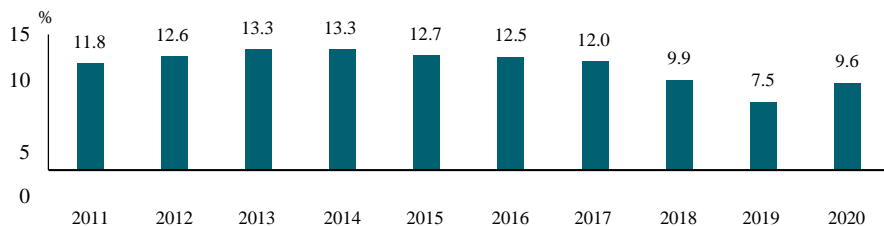


Source: Central Agency for Public Mobilization and Statistics (CAPMAS), *Labor Force Survey*, 2019 (latest available data).

\*Production and social services include transport and storage, communications and information, wholesale and retail trade, financial intermediaries and insurance activities, accommodation and food services, real estate services, education, health and social work, public administration, defense and compulsory social insurance as well as other activities.

**Figure 4. Unemployment Rate**

*Unemployment rate has decreased hitting 7.5 percent in June 2019, the lowest value since June 2011; however, it went up again in June 2020 due to the pandemic\**

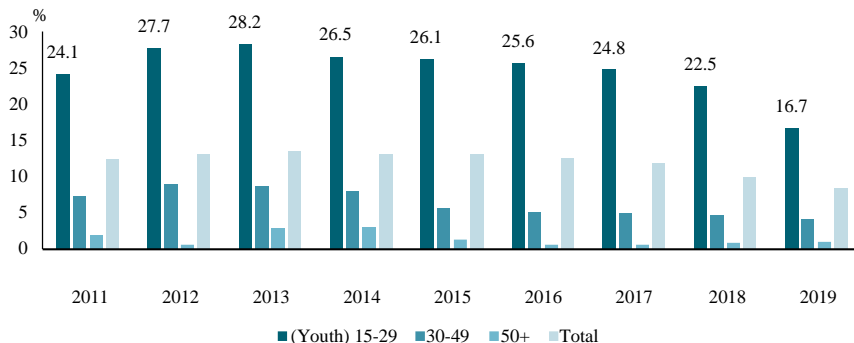


Source: CAPMAS, *Labor Force Survey*, Various issues.

\*(April-June).

## Figure 5. Unemployment by Age Group

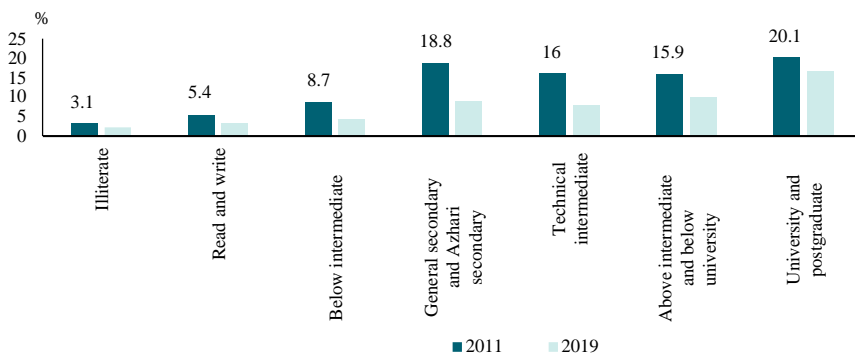
*Despite its decline, unemployment remains highest among the youth*



Sources: Own calculations based on CAPMAS, *Egypt Labor Force Survey*, various issues; CBE, *Monthly Statistical Bulletin*, various issues.

## Figure 6. Unemployment by Educational Attainment

*Unemployment declined among all educational levels, however, the decline was greater among those with intermediate and less than average education, while it was less among those with a university education*

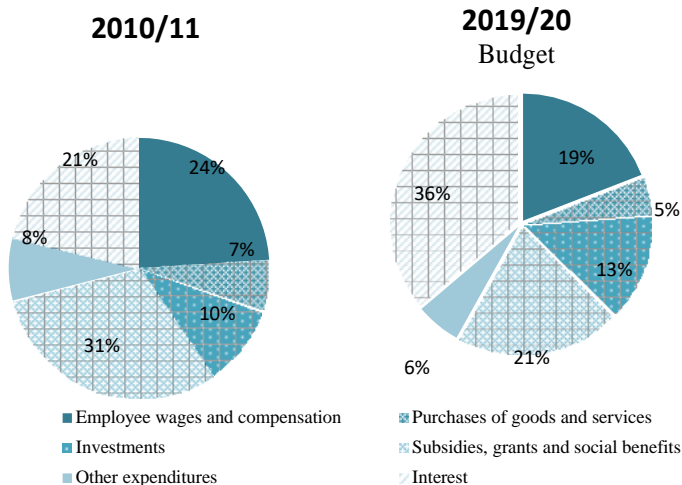


Source: CAPMAS, *Egypt Labor Force Survey*, various issues.

## C.2. Fiscal Indicators

### Figure 7. Breakdown of Public Expenditure

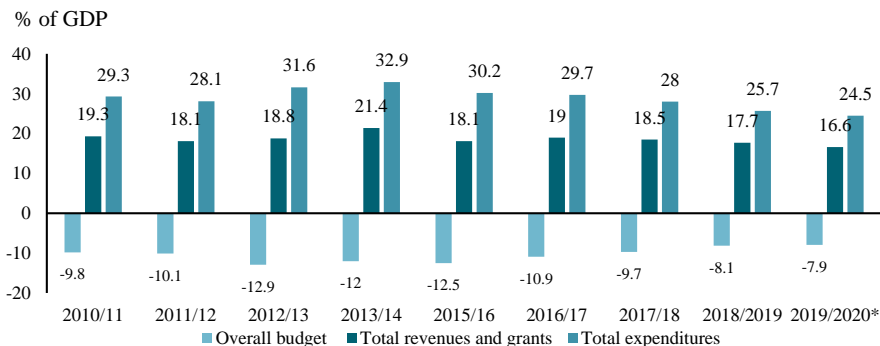
An alarming increase in the share of interest payments at the expense of all budget items with the exception of investment, which increased slightly



Sources: Ministry of Finance (MoF), Financial Monthly Bulletin, various issues.

### Figure 8. Budget Deficit

Lower Budget deficit as a percentage of GDP during FY 2019/20\* due to the achievement of a primary surplus



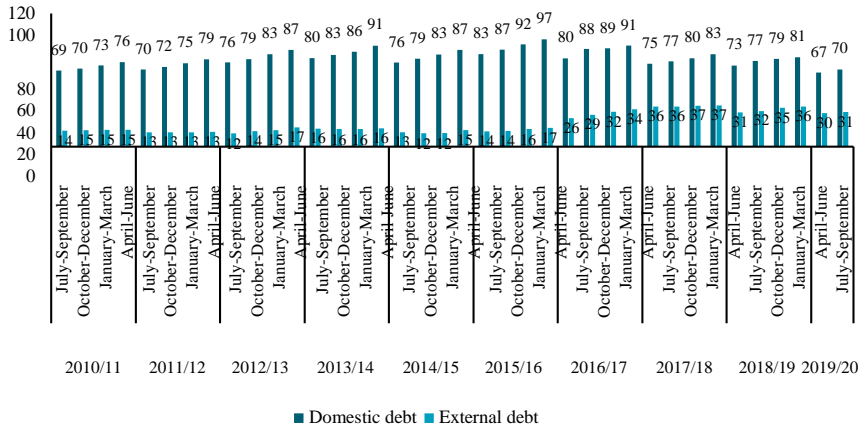
Source: MoF, the Financial Monthly, various issues.

\*Final account.

**Figure 9. Public Domestic and External Debt**

*High dependence on domestic borrowing, and increasing reliance on external borrowing since 2016*

% of GDP

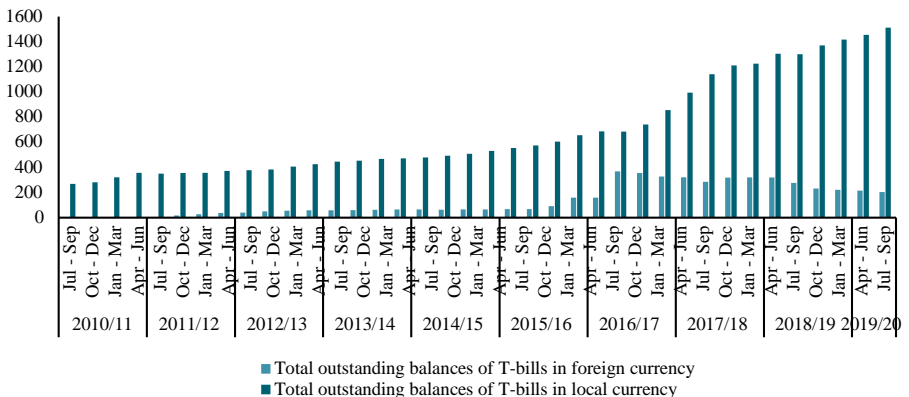


Source: CBE, *Monthly Statistical Bulletin*, various issues.

**Figure 10. Total Outstanding Balances of T-Bills**

*Outstanding balance of T-Bills in local currency has been consistently increasing since 2016, reaching its highest level in the 4th quarter (October-December) of 2019*

LE billion

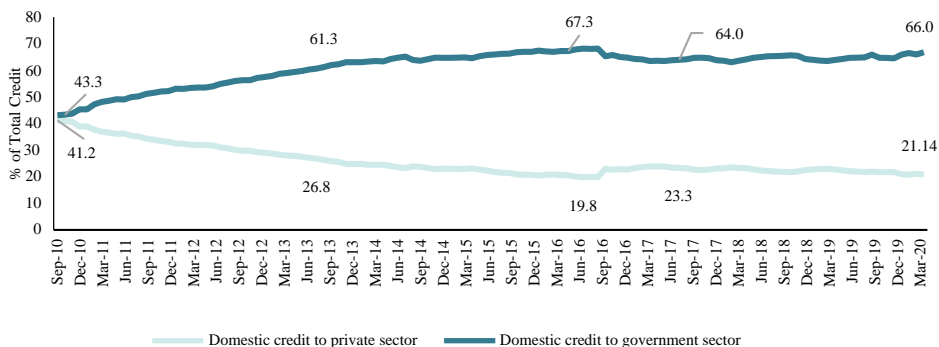


Source: MoF, *Financial Monthly Bulletin*, various issues



**Figure 11. Domestic Credit**

*Crowding out of the private sector since 2010, with a slight improvement since late 2016*

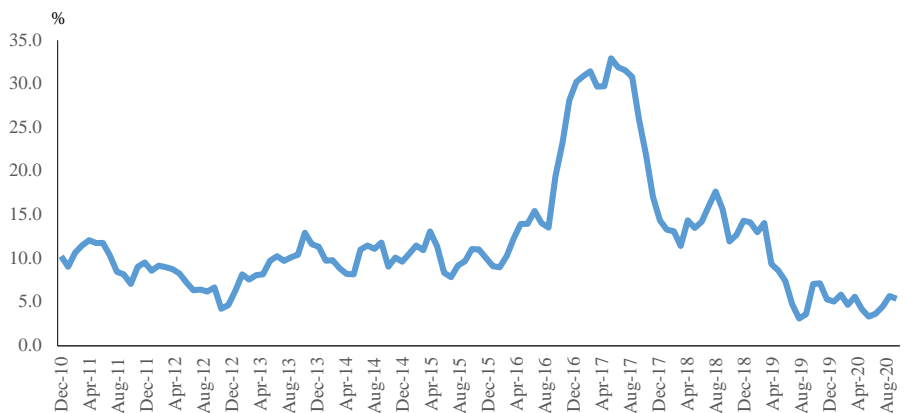


Source: CBE, Monthly Statistical Bulletin, various issues.

### C.3. Monetary Indicators

**Figure 12. Headline CPI (YoY percentage change)**

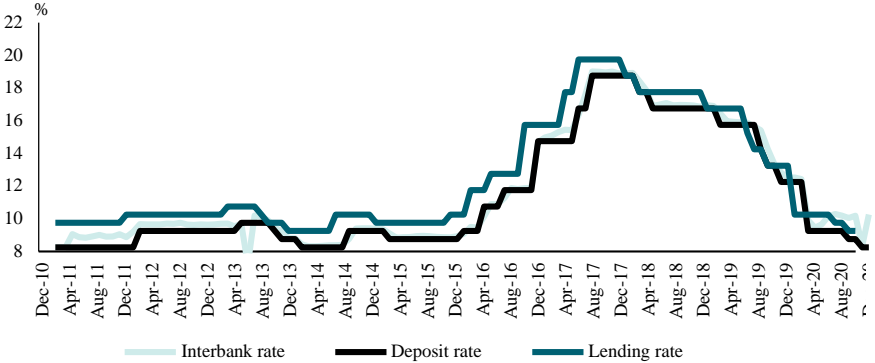
Despite reaching unprecedented high levels following the floatation of the pound in November 2016, inflation has been taking a significant downward trend since 2018, reaching its lowest rate in October 2019



Source: CBE, Inflation Statistics.

**Figure 13. Policy Rates**

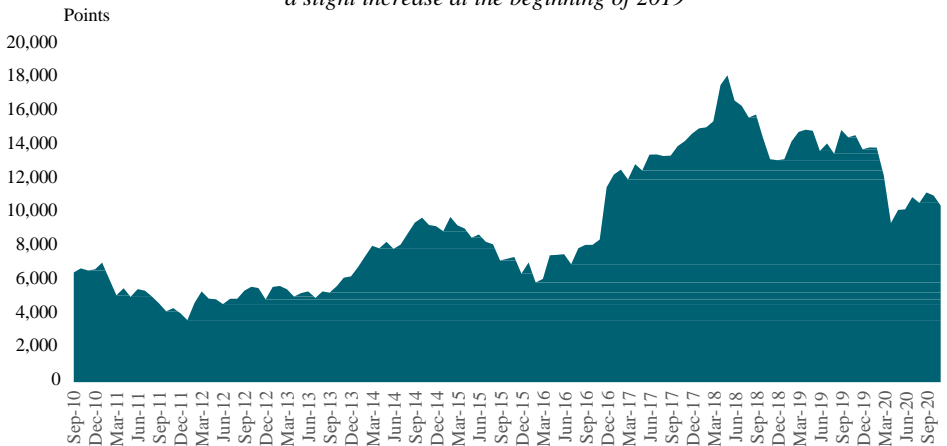
*Policy rates hit their lowest level since the floatation of the pound in November 2016, with a further reduction of 400 PBS between February 2020 and December 2020, due to the effects of Covid-19 and the following countercyclical measures taken by CBE*



Source: CBE, Monthly Statistical Bulletin, various issues and daily interbank rate statistics.

**Figure 14. EGX 30 Index**

*A declining trend of EGX 30 since May 2018, reinforced by the effect of COVID-19, after a slight increase at the beginning of 2019*

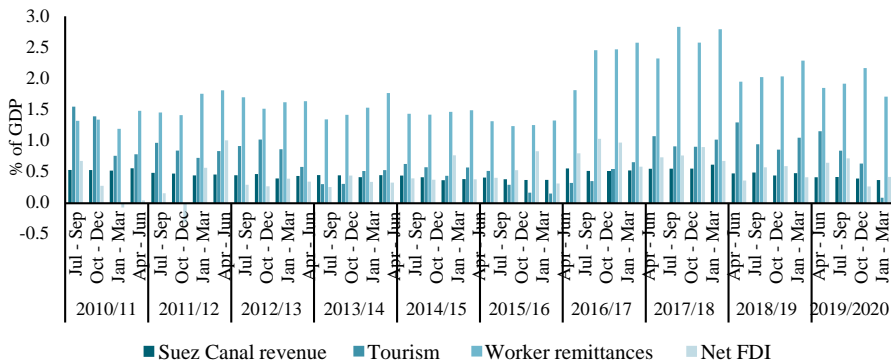


Source: The Egyptian exchange website.

## C.4. External Sector

### Figure 15. Sources of Foreign Currency

Continued reliance on workers' remittances as the main source of foreign currency, while tourism revenues decreased remarkably in the fourth Quarter of 2019/2020 due to Covid-19



Source: CBE, Monthly Statistical Bulletin, various issues.

### Figure 16. Geographic Distribution of FDI Inflows by Source

EU remains the main source of FDI inflows to Egypt, however, there is a notable drop in the shares of both the EU and USA, while the share of the Arab Countries has increased



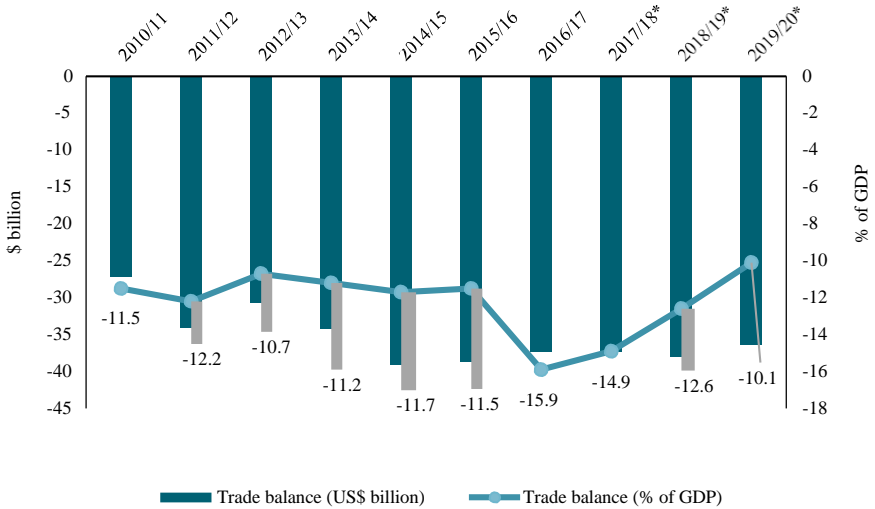
Source: CBE, Monthly Statistical Bulletin, various issues.

\* Provisional. \*\*UK left the European Union on January 31, 2020.

(+) Updated data, starting from July/September, 2018, in accordance with a new methodology for compiling FDI and its earnings to include all undistributed realized earnings, pursuant to Prime Minister Decree No. 2732 of 2019. In the former data compilation method, data were restricted to reinvested earnings.

**Figure 17. Trade Balance**

*Trade balance continued to improve in FY 2019/20*



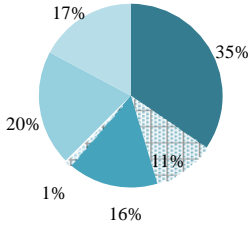
Source: CBE, *Monthly Statistical Bulletin*, various issues.

\* Provisional.

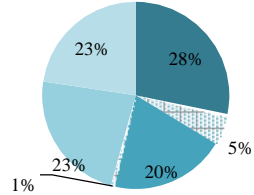
## Figure 18. Geographical Distribution of Exports and Imports

*Although the EU and the Arab countries remain the main trading partners for Egypt, there is a tendency towards achieving more diversification*

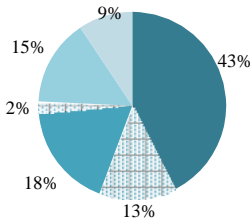
**Geographic Distribution of Imports 2010/11**



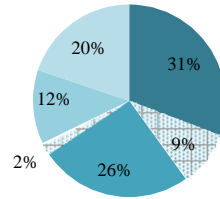
**Geographic Distribution of Imports 2019/20\***



**Geographic Distribution of Exports 2010/11**



**Geographic Distribution of Exports 2019/20\***



EU
  USA
  Arab countries

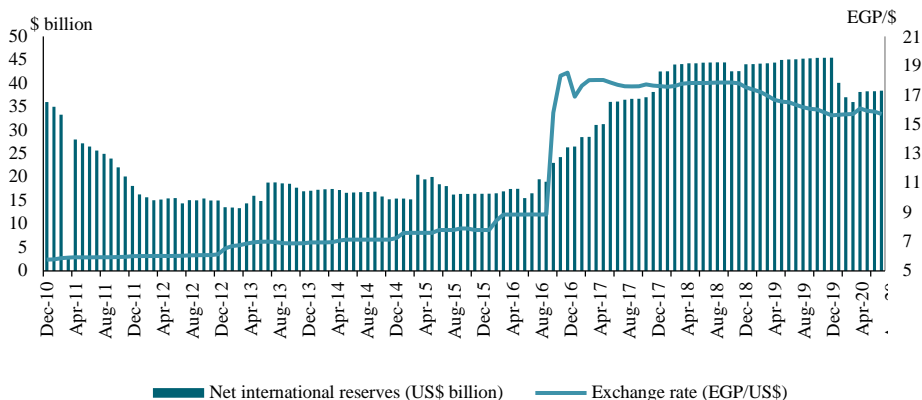
African countries
  Asian countries
  Other

Source: CBE, *Monthly Statistical Bulletin*, various issues.

\* Provisional.

## Figure 19. Net International Reserves and Exchange Rate Movements

The Egyptian pound has become more stable and stronger against the US dollar with a slight depreciation from 2018 to 2020; while net international reserves witnessed a marginal increase, reaching \$45 billion by end of November, 2019, there has been a sizeable decrease of more than USD 5 billion earlier in 2020 due to Covid-19 impact on tourism revenues



Sources: CBE, *Monthly Statistical Bulletin*, various issues; MoF, *the Financial Monthly Bulletin*, various issues.

## D. Tables

**Table 1. Area and Population**

Indicator	Unit	2010/11	2015/16	2016/17	2017/18	2018/19	2019/20 (Mid)	% change (2015/16- 2019/20)
Total area	Km <sup>2</sup>		1,009,450					-
Inhabited area			78,990					-
Population inside the country	Million	80.4	91.1	93.3	96.8	98.1	99.8	10
Growth in population	Percent	2.1	2.4	2.4	3.8*	1.3	1.7	-29
Density in total area**	Inhabitant/ Km <sup>2</sup>	79.6	90.2	92.4	95.9	97.2	98.9	10
Density in inhabited area**	Inhabitant/ Km <sup>2</sup>	1,017.80	1,153.30	1,181.20	1,225.50	1,242	1,264	10
Population abroad***	Million	7.3	9.5	-	-	-	-	-

Sources: CAPMAS, *Statistical Yearbook*, September 2019; CBE, *Monthly Statistical Bulletin*, various issues; MoF, *the Financial Monthly*, various issues.

\* Based on the latest population census of 2017.

\*\* Own calculations.

\*\*\* No official data since 2017.

## D.1. Real Economy Indicators

### Table 2. Main Macroeconomic Indicators

Indicator	Unit	2010/11	2015/16	2016/17	2017/18	2018/19	2019/20	% change (2015/16- 2019/20)
Real GDP (at factor cost at 2016/17 prices)	Million EGP	2,893,512	3,291,889	3,409,500	3,588,400	3,783,707	3,879,425	18
GDP in \$ (current market prices)*	Million \$	235,990	332,927	234,325	251,069	303,167	363,092	19
Real GDP growth rate (at market prices)	Percent	1.8	4.3	4.2	5.3	5.6	3.6	-16
Real GDP per capita (at 2016/17 prices)*	EGP	35,989	35,283	36,543	37,070	38,259	38,409	8.86
Private final consumption/GDP (current prices)*	Percent	75.6	83.1	88.1	85.4	82.4	85.8	3
Annual real growth rate of private consumption*		5.5	4.6	4.2	1	1	7.2	57
Domestic savings rate*		13	5.8	1.8	6.2	10	6.2	7
Investment rate		17.1	15	15.3	16.7	18.2	13.8	-8
Distribution of investment by ownership								
<i>Public sector</i>	Percent	38.2	46.3	58.5	56.1	52.5	42.5	-8
<i>Private sector</i>		61.8	53.7	41.5	43.9	47.5	57.5	7
Overall budget deficit	Million EGP	134,460	339,495	379,590	432,697	429,951	462,775+	36.3
Overall budget deficit/ GDP	Percent	9.8	12.5	10.9	9.8	8.1	7.9+	-36.8
Inflation**								
<i>CPI (Headline urban)</i>		11.79	13.97	29.76	14.38	9.38	5.7	-60
<i>Producer price index (PPI)</i>		19.4	5.68	34.9	34	3	-7.1	-225
Exchange rate**	EGP/\$	5.94	8.86	18.04	17.83	16.684	16.102	82
Net international reserves	Million \$	26,564	17,546	31,305	44,258	44,481	38,202	118
Trade balance **		-27,103	-38,683	-37,275	-37,276	-38,034	-36,465	6



Trade balance/GDP	Percent	-11.5	-11.5	-15.9	-14.9	-12.6	-10.1	-12
Current account balance	Million \$	-6,088	-19,831	-14,394	-5,962	10,893.90	-11,166.70	44
Current account/GDP	Percent	-2.6	-5.9	-6.1	-2.4	-3.6	-3.1	47

Sources: CBE, *Monthly Statistical Bulletin, various issues*; MoF, *the Financial Monthly Bulletin, various issues*; Ministry of Planning and Economic Development; CBE, *Inflation and Exchange rates Statistics*.

Note: GDP per capita for 2019/20 was calculated manually using the CBE figure for real GDP over the population.

\*Own calculations.

\*\* End of fiscal year.

+ Final account.

**Table 3. Sectoral Shares in GDP**

Sectors	Unit	2010/11	2015/16	2016/17	2017/18	2018/19	2019/20*	% change (2015/16-2019/20)
Agriculture	Percent	14.5	11.9	11.7	11.49	11.2	12.1	1.7
Mining		14.9	8	9.6	11.06	10.2	7.4	-7.5
Manufacturing		16.5	17.1	16.7	16.67	16.2	17.1	0.0
Electricity		1.3	1.7	1.7	1.7	1.6	1.7	0.0
Water and sanitation		0.4	0.6	0.6	0.58	0.6	0.6	0.0
Construction		4.6	5.4	5.7	5.92	6.2	6.7	24.1
Transportation and storage		4.1	4.7	4.7	4.65	4.5	5	6.4
Communications and information		3.1	2.3	2.1	2.09	2.8	2.2	-4.3
Suez Canal		2.2	1.5	2.2	2.24	2.4	1.7	13.3
Trade		11.5	14	13.9	13.78	13.5	14.5	3.6
Financial intermediaries		3.4	4.1	3.9	3.84	3.8	3.8	-7.3
Insurance and social insurance		3.6	0.8	0.8	0.76	0.8	0.8	0.0
Tourism		3.2	1.8	1.9	2.43	2.8	2.3	27.8
Real estate services		2.6	10.5	10.5	10.42	10.2	11.2	6.7
Education		1.1	1.9	1.9	1.85	1.8	1.9	0.0
Health		1.3	2.3	2.3	2.28	2.2	2.4	4.3
Other services		1.6	0.9	0.9	0.88	0.9	1	11.1
General government		10.2	10.3	8.9	7.37	8.3	7.3	-29.1

Sources: Own calculations based on data from the Ministry of Planning and Economic Development; CBE, *Monthly Statistical Bulletin*, November 2020.

\* Preliminary.

**Table 4. Sectoral Shares in Investment**

Sectors	Unit	2010/11	2015/16	2016/17	2017/18	2018/19*	2019/20*	% change (2015/16-2019/20)
Agriculture	Percent	3.00	4.20	3.37	6.71	5.33	5.80	38
Mining		19.50	21.00	15.37	15.07	13.03	8.20	-61
Manufacturing		10.40	12.40	8.93	11.27	11.86	10.80	-13
Electricity		7.40	4.70	24.22	13.39	12.64	6.10	30
Water and sanitation		4.80	4.20	3.65	2.24	2.09	4.81	15
Construction		2.50	3.00	1.69	5.98	5.28	5.20	73
Transportation and storage		11.10	10.40	8.79	12.95	10.51	16.20	56
Communications and information		8.70	5.50	4.52	5.22	5.44	4.30	-22
Suez canal		0.20	8.00	2.73	2.66	0.90	2.30	-71
Trade		4.50	3.90	3.10	2.19	3.45	1.30	-67
Financial intermediaries		0.40	-	0.02	0.01	0.06	0.20	-
Tourism		2.50	0.80	0.60	0.63	0.86	0.70	-13
Real estate services		14.10	10.00	10.90	8.39	11.22	8.40	-16
Education		3.20	2.90	3.50	3.73	3.14	6.90	138
Health		2.40	1.90	2.70	2.34	2.11	3.40	79
Other services		5.30	7.10	5.90	6.60	7.83	13.30	87
Other central investment			-	-	-	0.00	0.00	00
Settlements		0.00	0.00	0.00	0.00	4.24	2	-

Sources: Own calculations based on data from the Ministry of Planning and Economic Development; CBE, *Monthly Statistical Bulletin*, November 2020.

\* Preliminary.

**Table 5. Employment+**

Indicator	Unit	2011	2016	2017	2018	2019	2020	% change (2016-2020)
Labor force	Thousand	26,342	28,531	29,183	29,036	28,069	26,689	-6.5
Employed		23,234	24,971	25,687	26,161	25,975	24,115	-3.4
Unemployed		3,108	3,560	3,496	2,875	2,094	2,574	-27.7
Unemployment rate	Percentage of labor force	11.8	12.5	12	9.9	7.5	9.6	-23.2
Percentage of males in labor force		77.4	76.9	77.2	78.1	81.9	85.2	10.8
Percentage of females in labor force		22.6	23.1	22.8	21.9	18.1	14.8	-35.9
<b>Refined participation rate</b>								
Male	Percentage of labor force aged 15-64 to same age population*	77.2	75.4	75.6	73.3	73.7	**72.2	-4.3
Female		23.2	23.2	23.1	21.8	17.2	**13.3	-42.7

Source: CAPMAS, Egypt Labor Force Survey, various issues.

\* Inside Egypt only, and calculated from population of same age group based on CAPMAS, Monthly Statistical Bulletin, various issues including October 2020 issue.

\*\* Refined participation rate for 2019/20 is calculated using population of same age group based on CBE, Monthly Statistical Bulletin, 2019 data.

+ (April-Junes).

**Table 6. Prices and Wages**

Indicator*	Units	2010	2015	2016	2017	2018	2019	2020	
Consumer price index <sup>1</sup>	Index number	37.2	58.2	71.8	87.5	98	104.9	111.1**	
Producer price index <sup>2</sup>		88.5	101.9	138.8	176.1	191.9	205.1	192.4***	
<b>Mean earnings per worker/week</b>									
Nominal	Public sector	EGP	542	1064	1154	1247	1278	1479	Na
	Private sector		299	594	670	779	877	1019	Na
Real****	Public sector		1457	1828	1607	1425	1304	1410	Na
	Private sector		804	1021	933	890	895	971	Na

Source: CAPMAS, Monthly Bulletin of CPI and PPI, various issues; CAPMAS, Annual Bulletin of statistics of employment, wages and working hours, various Issues. <sup>1</sup> Only Urban, Base year: 2018/2019=100. <sup>2</sup> January 2016=100. Note: Prices of 2018/2019 are used as base period for the CPI series, so the real earnings per worker/week are higher than the nominal ones.

\* End of calendar year. \*\*November 2020. \*\*\*September 2020. \*\*\*\* Adjusted by CPI (2018/2019=100, Urban).

## D.2. Fiscal Indicators

**Table 7. Fiscal Indicators**

Indicator	Unit	2010/11	2015/16	2016/17	2017/18	2018/19	2019/20	% change (2015/16- 2019/20)
Total revenues	Billion EGP	265.3	491.5	659.2	821.1	941.9	975.4	98.5
Tax revenues		192.1	352.3	462	629.3	736.1	739.6	109.9
Grants		2.3	3.5	17.7	3.2	2.6	5.3	50.4
Other revenues		70.9	135.6	179.5	188.6	203.2	230.5	70.0
<i>Property income</i>		41.2	69.5	91.14	69.1	70.4	65.5	-5.7
<i>Sales of goods and services</i>		17.4	29.1	38.1	51.4	53.7	58.8	102.1
<i>Others*</i>		12.3	37.1	50.3	68.1	79.3	106.2	186.3
Total expenditures		401.9	817.8	1031.9	1244.4	1369.9	1,434.7	75.4
<i>Wages and salaries</i>		96.3	213.7	225.5	240.1	266.1	288.8	35.1
<i>Purchases of goods and services</i>		26.1	35.7	42.5	53.1	62.4	69.9	95.7
<i>Interest payments</i>		85.1	243.6	316.6	437.4	533	568.4	133.3
<i>Subsidies, grants and social benefits</i>		123.1	201	276.7	329.4	287.5	229.2	14.0
<i>Other expenditures</i>		31.4	54.6	61.5	74.8	77.6	86.8	59.0
<i>Purchases of non-financial assets</i>		39.9	69.3	109.1	109.7	143.3	191.6	176.5
Primary balance**	-49.4	-95.9	-63	-5	103-	-105.6	10.1	
Net acquisition of financial assets	-2.1	13.1	6.8	9.3	2	3.5	-73.4	
Overall budget deficit	134.5	339.5	379.6	432.6	429.90	462.8	36.3	
Primary balance/GDP	Percent	-3.6	-3.5	-1.8	-0.1	2.0-	-1.8	-48.6
Overall budget deficit/GDP		9.8	12.5	10.9	9.8	8.1	7.9	-36.8
Total domestic public debt/GDP		76.2	96.7	91.1	83.3	80.6	-	-
Total external debt/GDP*		15.2	16.6	33.6	37	36	34.1	105.4

Sources: CBE, *Monthly Statistical Bulletin, various issues*; MoF, *the Financial Monthly, various issues and Final account of the budget for FY 2019/2020*.

\* *Others* is updated to include fines, penalties and forfeits, voluntary transfers and miscellaneous revenues. \*\* *Primary balance*= Overall deficit- Interest payments.

### D.3. Monetary Indicators

**Table 8. Money and Banking Sector**

Indicator	Unit	2010/11	2015/16	2017/18	2018/19	2019/2020	% change (2015/16- 2019/20)
Total deposits	Million LE	848,116	1,761,009	3,036,010	3,396,964	3,956,208	125
(non-government)							
Lending and discount balances excluding government liquidity (M2)		474,139	942,727	1,629,664	1,854,326	1,529,017	62
Domestic liquidity (M2)		1,009,411	2,094,500	3,454,321	3,863,645	4,538,810	117
Money supply		248,707	572,935	820,574	923,562	1,084,742	89
Net foreign assets		253,500	-87,389	309,532	293,376	157,330	80
Net domestic assets		755,911	2,181,889	3,144,789	3,570,269	4,408,596	102
Total domestic credit	Percent	892,766	2,460,115	3,460,290	3,825,645	4,845,280	97
Dollarization rate*		17.5	15.5	20.7	18.5	14.7	-5
Annual average deposit interest rate (three-month deposits in EGP) (1)		6.52	7	12.89	12	8.5	21
Annual average (one year or less in EGP) (2)		10.84	12.12	19.2	17.6	11.3	-7
Interest rate spread (2-1)		4.32	5.12	6.32	5.6	2.8	-45

Sources: CBE, *Monthly Statistical Bulletin*, various issues; MoF, *the Financial Monthly*, various issues.

**Table 9. Stock Market**

Indicator	Units	2010/11	2015/16	2016/17	2017/18	2018/19	2019/20	% change (2015/16-2019/20)
EGX-30 index	Points	5,373	6,943	13,396	16,349	14,101	10,765	55
Number of listed companies in the primary market	Number	211	222	222	224	219	218	-2
Price/earnings ratio for the 50 most active listed companies	Percent	13	11.3	14.5	14.02	8.5	14.06	24
Number of listed shares in the primary market	Number	32,364	61,773	64,110	74,608	74,975	77,743	26
Total value of traded securities during June	Million LE	20,502	13,863	19,804	21,137	20,156	52,099	276
Market capitalization of listed companies		399,756	382,541	687,419	910,827	756,109	588,259	54
Turnover	Percent	3.7	2.3	2.3	1.8	1.3		

Sources: The Egyptian Exchange (EGX); CBE, *Monthly Statistical Bulletin*, various issues; MoF, *Financial Monthly Bulletin*, various issues.

0 Unpublished data.

## D.4. External Sector

**Table 10. Foreign Direct Investment**

Indicator	Unit	2010/11	2015/16	2016/17	2017/18*	2018/19*+	2019/20*+	% change (2015/16- 2019/20)
Foreign direct investment (FDI) inflows	Million \$	9,574	12,529	13,366	13,163	16,400	15,800	26.11
FDI outflows		7,386	5,596	5,433	5,556	8,200	8,400	50.11
Net FDI		2,189	6,933	7,933	7,720	8,200	7,500	8.18
<b>Distribution of FDI by activity</b>								
<b>Non-oil net FDI</b>								
Greenfield investments	Million \$	2,200	4,500	3,500	-	281	295	-93.44
Real estate		134	459.4	420.1	-	159.4	666.2	45.02
<b>Oil and gas net FDI</b>		-191.3	1,700	4,000	4,500	3459	1,100	-35.29
<b>FDI inflows by region</b>								
USA	Million \$	1,791	883	1,833	2,244	1,570	1,479	67.50
EU		6,115	7,877	8,711	7,952	9,950	7,341	-6.80
Arab countries		1,053	2,278	1,800	1,926	3,258	3,751	64.66
Other		617	1,491	1,023	1,041	1,614	3,266	119.05

Source: CBE, *Monthly Statistical Bulletin*, various issues; *Economic Review*, various issues.

\*Provisional. The calculation methodology is updated using new Prime Minister Decree no. 2732/ 2019. Calculations for real estate and greenfield investments used the old methodology.

(+) Updated data, starting from July/September, 2018, in accordance with a new methodology for compiling FDI and its earnings to include all undistributed realized earnings, pursuant to Prime Minister Decree No. 2732 of 2019. In the former data compilation method, data were restricted to reinvested earnings.



**Table 11. Foreign Trade**

<b>Indicator</b>	<b>2010/11</b>	<b>Share (%)</b>	<b>2015/16</b>	<b>Share (%)</b>	<b>2017/18</b>	<b>Share (%)</b>	<b>2018/19*</b>	<b>Share (%)</b>	<b>2019/20*</b>	<b>Share (%)</b>
<b>Total Exports</b>	<b>26,993</b>	<b>100</b>	<b>18,705</b>	<b>100</b>	<b>25,827</b>	<b>100</b>	<b>28,495</b>	<b>100</b>	<b>26,376</b>	<b>100</b>
Fuel, mineral oils & products	12,605	47	5,767	31	8,962	35	11,839	42	8,622	33
Raw materials	1,415	5	1,748	9	2,236	9	2,394	8	2,704	10
Semi-finished goods	2,082	8	2,740	15	4,277	17	3,657	13	5,240	20
Finished goods	10,850	40	8,446	45	10,351	40	10,604	37	9,809	37
Undistributed exports	41	0	2.7	0	0.9	0	0.9	0	1.2	0
<b>Total Imports</b>	<b>54,096</b>	<b>100</b>	<b>57,388</b>	<b>100</b>	<b>63,103</b>	<b>100</b>	<b>66,529</b>	<b>100</b>	<b>62,841</b>	<b>100</b>
Fuel, mineral oils & products	7,553	14	9,537	17	13,007	21	12,110	18	9,345	15
Raw materials	7,779	14	5,420	9	5,927	9	6,129	9	6,778	11
Intermediate goods	15,805	29	15,323	27	19,760	31	20,968	32	19,681	31
Investment goods	10,420	19	9,639	17	8,928	14	10,556	16	9,054	14
Consumer goods	12,274	23	14,646	26	12,994	21	14,945	22	16,891	27
<i>A-Durable goods</i>	2,865	5	3,832	7	2,755	4	3,788	6	4,946	8
<i>B-Non-durable goods</i>	9,409	17	10,814	19	10,239	16	11,158	17	11,945	19
<i>Undistributed Imports</i>	265	0	2,823	5	2,487	4	1,821	3	1,093	2

Source: CBE, *Monthly Statistical Bulletin*, various issues.

\*Provisional.

## D.5. Specific Production/ Services Sectors

**Table 12. Manufacturing Production Index\***

Sector	Unit	2015	2016	2017	2018	2019	2020
<b>Manufacturing production index**</b>		<b>121</b>	<b>128.8</b>	<b>128.2</b>	<b>134.8</b>	<b>121</b>	<b>104.14</b>
Other mining and quarrying		68.9	103.2	121.9	174.6	110.2	190.62
Food products		126	149.9	134.8	144.5	107.3	136.92
Beverages		120.3	63.8	109.7	122.2	245.9	200.68
Tobacco		87.5	59.3	51.8	53.2	34	138.72
Textiles		94.8	128.1	91.9	92.1	86.6	37.07
Wearing apparel		157.4	277.3	181.7	339.9	267.6	98.96
Leather and related products		53.1	58.1	40.4	198.6	212.3	43.19
Wood and products of wood and cork except furniture		73.8	134.1	133.3	110.2	105.8	81.92
Paper products		116.2	125.5	138.8	78.4	81.4	66.35
Printing and publishing		131.3	191.5	277.6	213.7	224.1	96.17
Coke		20.3	32	31.7	21.1	9.3	37.41
Chemicals		117.1	169.5	134.3	137.2	129.5	107.24
Basic pharmaceutical products and pharmaceutical preparations		194.7	140.2	158.9	199.3	134.4	122.12
Rubber and plastic products		58.4	51.7	50	39.3	77.2	62.96
Other non-metallic mineral products		137	131.1	124.2	124.1	93.2	77.88
Basic metals		79.8	64.6	90.9	80	77.1	65.23
Fabricated metals		112.2	183.3	164.2	190.5	68.7	88.02
Computer, electronic and optical products		81.5	172.2	151	136.9	193	161.71
Electrical equipment		80	96.4	125.2	99.7	82.4	87.98
Manufacture of machinery and equipment		144.4	257.5	231.5	290.4	180.5	151.59
Motor vehicles, trailers and semi-trailers		256.3	186.1	257.9	297	341.2	161.37
Other transport		926.1	417.6	464.5	457	1153.2	316.76
Furniture		57.6	34.8	32.2	35	95.5	84.28
Other manufacturing		109.8	62.9	84.1	103.4	83.8	100.17

Source: CAPMAS, *Monthly Production Index*, several issues, calendar year (December).

\*End of fiscal year. \*\* Base year = 2012/13.

**Table 13. Transport**

Indicator	Unit	2010	2015	2016	2017	2018	2019	% change (2015-2019)
<b>Road transport</b>								
Total Vehicles	Number	5,714,385	8,548,748	9,250,694	9,764,127	10,695,694	11,267,271	31.8
Lorry		866,301	1,135,852	1,209,504	1,258,639	1,386,853	1,460,428	28.6
Private car		2,820,242	4,057,558	4,299,884	4,712,562	4,952,734	5,238,260	29.1
Taxi		249,087	324,445	373,482	383,423	376,456	377,429	16.3
<b>Air transport</b>								
Passengers movement	Thousand passengers	377,617	34,808	27,207	30,505	35,589	39,695	14.0
Aircrafts movement	Number	40,447	325,456	276,735	281,004	314,474	394,024	21.1
<b>Suez Canal (Fiscal year)</b>								
Ships passing in Suez Canal	Number	18,050	17,252	17,004	17,860	15,613		
Cargo	Million tons	897	987	995	1093	1175		
Revenue*	Million \$	5,053	5,122	4,969	5,597	5,742		

Source: CAPMAS, *Annual Statistical Yearbook*, June 2020; MoF, *Financial Monthly Bulletin*, December 2020.

\* Fiscal year.

0 Unpublished data.

**Table 14. Tourism**

Indicator	Unit	2010/11	2015/16	2016/17	2017/18	2018/19	% change (2015/16-2018/19)
Tourist arrivals	Thousand persons	11,931	7,049	6,628	9,777	-	-
Number of tourist nights	Thousand nights	124,571	53,504	50,896	102,585	-	-
Tourism revenues**	Billion \$	10,589	3,768	4,380	9,804	12,571	233.6
Average stay per tourist	Nights	10.4	7.6	7.7	10.5	-	-
Number of hotel establishments*	Number	1,321	1,031	1,057	1,124	-	-
Total number of rooms (in thousands)*		139,766	108,265	109,562	165,141	-	-
Tourist average spending	Dollar per night	85	70	86***	96***	-	-

Sources: MoF, *the Financial Monthly*, November 2019; CAPMAS, *Annual Statistical Yearbook*, 2019. Note: Data for 2019/2020 is unpublished.

\* Calendar year. \*\* CBE, starting 2016/17. \*\*\*Own calculations.

**Table 15. Communications and Telecommunications**

Indicator*	Unit	2010/11	2015/16	2016/17	2017/18	2018/19	2019/20	% change (2015/16-2019/20)
Fixed lines penetration	Percent	11.72	7.16	6.82	7.62	7.61	7.73	7.96
Mobile penetration		95.07	108.94	111.56	104.63	94.91	95.73	-12.13
Internet penetration		22.4	37.8	41.2	44.3	48	55.7	47.4
Number of post offices	Number	3,779	3,927	3,937	3,958	3,981	3,986*	1.5

Source: Ministry of Communications and Information Technology (MCIT), *ICT Indicators Monthly Bulletins*, various issues.

\*End of fiscal year.

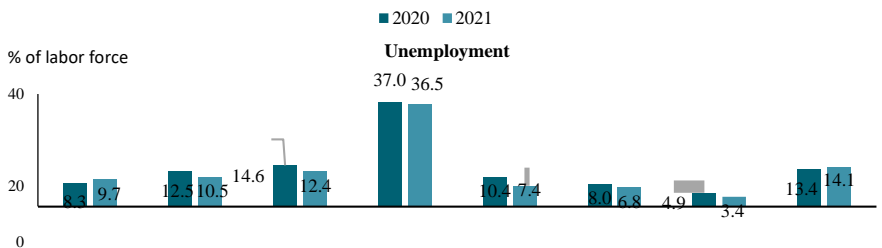
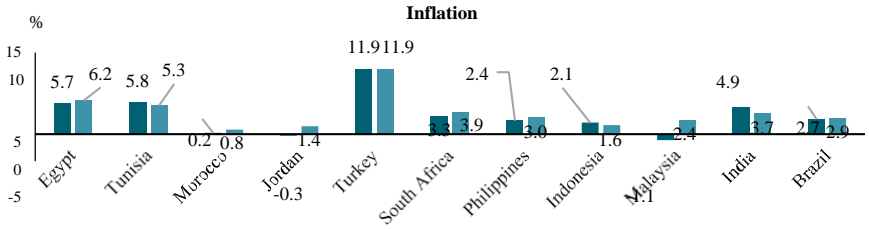
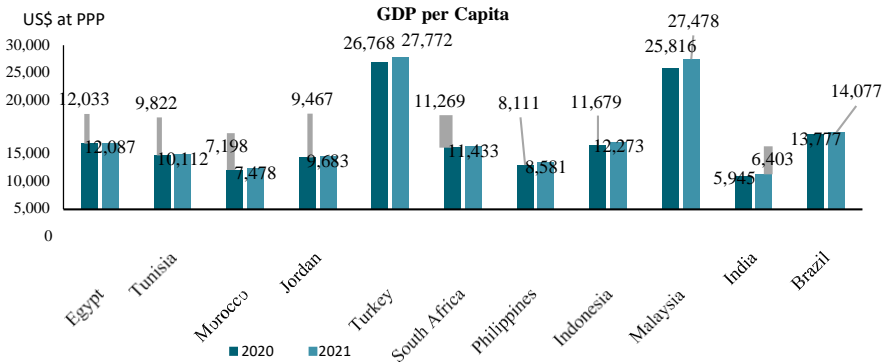
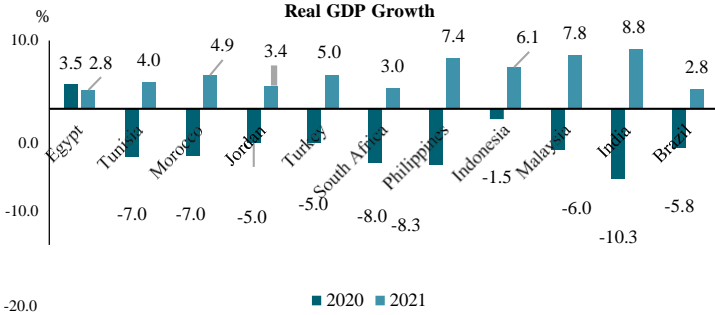
## **Section 2. Benchmarking Egypt's Performance against Selected Countries**

## Egypt and Selected Countries in 2019

Indicator	Unit	Egypt	Neighboring countries			Competing countries		Other				
			Tunisia	Morocco	Jordan	Turkey	South Africa	Philippines	Indonesia	Malaysia	India	Brazil
GDP	Billion \$	303.2	38.8	118.9	43.8	754.4	351.4	376.8	1,119.2	364.4	2,875.1	1,839.8
GDP per capita (current prices)	\$	3,020	3,318	3,3204	4,330	9,043	6,001	3,485	4,135.6	11,415	2,104	8,712
GDP growth	Percent	5.3	2.5	3.0	1.9	2.6	0.8	6.2	5.2	4.7	7.0	1.1
Gross fixed capital formation		16.3	18.6	28.5	18.4	26.1	17.9	27.2	32.3	23.0	27.5	15.4
Labor participation rate*		49.5	51.3	48.7	41.6	58.2	60	61.9	69.8	68.2	52.1	70.4
Unemployment		11.4	15.5	9.0	15.0	10.9	27.0	2.5	4.3	3.4	2.6	12.5
Trade/ GDP**		48.3	110.5	87.5	87.6	61.4	59.2	68.6	37.3	123	40	28.9
Exports of computer, communications and other services/ commercial service exports		9.2	19.5	35.6	5.9	10.2	19.7	68.3	30.7	36.1	72.3	59.7
External balance of goods and services/ GDP		-10.5	10.9	-9.2	-13.2	1.8	0.5	-11.9	-0.49	7.6	-2.7	-0.3
High-technology exports/ manufacturing exports		0.6	7.4*	3.8*	1.8*	2.9	5.2	61.1	8.2	50.5	9.0	13.3
Inflation		21.4	6.7	0.2	0.8	15.2	4.1	2.5	3.0	0.7	7.7	3.7

Source: World Bank Indicators. \* Modeled ILO Estimate Age 15-64. \*\*Trade/GDP is defined, according to the World Bank, as the sum of exports and imports of goods and services measured as a share of gross domestic product.

## Projections for Selected Countries



### **Section 3. Government Achievements in FY 2019/20 and Plan for FY 2020/21**



Despite declined GDP growth below the targeted rate in FY2019/20, widening overall deficit, targets for private final consumption and private investment were met and exceeded. Investment and savings rates fell short of their targets, which is expected, given the effects of COVID-19. Although growth and investment targets for FY2020/21 are positive due to the expected recovery by end of 2021, they remain lower than those of FY2019/20 due to the uncertainties accompanying the pandemic.

Targeted vs. Achieved Economic and Social Indicators in the Government Plan					
Indicator	Unit	Targeted for FY2019/20 -1	Achieved in FY2019/20 -2	Difference from targeted = (2-1)*	Targeted for FY2020/21
Nominal GDP (at market prices)	Billion	6267.4	5820	-447.4	6831.9
Real GDP (constant prices)	EGP	3997.3	3879.4	-117.9	4162.1
Real GDP growth rate (at market prices)	Percent	6	3.6	-2.4	3.5
Private final consumption / GDP (at current prices)*		80.8	85.8	5	86.1
Real annual growth rate of private consumption		1.3	7.2	5.9	7.7
Domestic savings rate		12.3	6.2	-6.1	NA
Investment rate		18.6	13.8	-4.8	8.1
Distribution of investments by ownership*					
<i>Public sector</i>		45.4	42.5	-2.9	80.2
<i>Private sector</i>		54.6	57.4	2.8	19.7
Overall budget deficit	Billion EGP	445.140	462.8	17.6	432.094
Overall budget deficit / GDP	Percent	7.2	7.9	0.7	6.3

Sources: The Official Gazette, Law no.84/2020 on the Economic and Social Development Plan for FY2020/21, April 2020 and Law no 80/2019 on the Economic and Social Development Plan for FY2019/20; CBE, Monthly Statistical Bulletin, October 2020; MoF, Financial Statement for FY 2019/20 and the Pre-Budget Statement for FY2020/21.

\* Own calculations.      \*\* Provisional.

Due to the negative effects of COVID-19, several sectors struggled to meet their 2019/20 targeted growth rates, mostly tourism and the extractive industries. However, there are certain sectors that have managed to achieve positive results, including the general government and the real estate sectors. The new plan takes into consideration the ongoing effects of COVID-19, with sectors such as communications, construction and health expected to have the highest growth rates in FY2020/21. Recovery in the hardest-hit sectors such as tourism is expected to lag.

<b>Targeted versus Achieved GDP Growth at the Sectoral Level (Constant Prices)</b>				
<b>Sector</b>	<b>Targeted sectoral growth for FY2019/20 (%) (1)</b>	<b>Achieved sectoral growth in FY2019/20 (%) (2)*</b>	<b>Difference from targeted= (2)-(1)</b>	<b>Targeted sectoral growth for FY2020/21</b>
<b>Commodity sector</b>				
Agriculture	3.3	3.3	0	3.4
Mining	13.1	-3	-16.1	3.6
Manufacturing	4.5	1.4	-3.1	3.1
Electricity	4.7	-0.7	-5.4	2.2
Water and Sanitation	4	3.3	-0.7	3.2
Construction	9	4.4	-4.6	5.2
Transport and storage	3.5	3.9	0.4	2.4
Communications	15.3	15.2	-0.1	16.1
Information	3.7	3.3	-0.4	2.8
Suez Canal	5.3	5	-0.3	6.3
Retail and wholesale trade	3.7	3.9	0.2	2.8
Financial intermediation	3.7	3.3	-0.4	3.3
Insurance and social insurance	3.6	3	-0.6	3.2
Tourism	20	-17.3	-37.3	20.7
Real estate services	3	3.8	0.8	2.4
Business services	3.1	3.6	0.5	1.5
General government	1.2	6.1	4.9	3.2
Education	3.5	4	0.5	3.9
Health	3.5	4.3	0.8	4.9
Other services	3	4.8	1.8	2

Sources: The Official Gazette Law no.84/2020 on the Economic and Social Development Plan for FY2020/21, and Law no. 80/2019 on the Economic and Social Development Plan for FY2019/20; CBE, *Monthly Statistical Bulletin*, October 2020.

\*Provisional.

## The Sectoral Composition of Targeted and Achieved Overall Investments

Sector	Targeted Overall Investments (%) for FY2019/20 (1)	Implemented Overall Investments (%) in FY2019/20 (2)	Difference from targeted= (2-1)	Targeted Overall Investments (%) for FY2020/21
Extractive industries	14.4			8.3
Manufacturing	7.2			10.9
Electricity, and water and sanitation	11.5			9.9
Transport and storage (including Suez Canal)	8.6			18.5
Communications and information	6			3.8
Financial Intermediation, insurance and social solidarity	0.1			0.2
Retail and wholesale trade	2.6			1.3
Agriculture	3.6			5.8
Tourism	1.6			0.7
Construction and real estate	18.2			13.7

Sources: The Official Gazette Law no.84/2020 on the Economic and Social Development Plan for FY2020/21, and Law no. 80/2019 on the Economic and Social Development Plan for FY2019/20; CBE, *Monthly Statistical Bulletin*, October 2020.

Unpublished data.

## **Section 4. Egypt's Future Development Maps – Completed/ In Progress Projects**

# National Projects 2020

*Establishing a liquid bulk terminal to supply ships in the Suez Governorate<sup>1</sup>*



Total project cost: \$450 million.

## **Objective of the project:**

The project aims to establish 6 tanks (diesel / butane) with a total capacity of 250 thousand m<sup>3</sup> in order to increase the storage of strategic petroleum products, in addition to establishing two lines to transport butane and diesel.<sup>2</sup>

## **Completed:**

The first 3 diesel warehouses have been operational since September 2019, and work is underway to operate the rest of the warehouses.

Source: Al-Watan Newspaper, Egypt's Project Map.

<sup>1</sup> <https://www.egy-map.com/project/%D9%85%D8%AD%D8%B7%D8%A9-%D8%A7%D9%84%D8%B5%D8%A8-%D8%A7%D9%84%D8%B3%D8%A7%D8%A6%D9%84-%D9%84%D8%AA%D9%85%D9%88%D9%8A%D9%86-%D8%A7%D9%84%D8%B3%D9%81%D9%86-%D8%A8%D9%85%D8%AD%D8%A7%D9%81%D8%B8%D8%A9-%D8%A7%D9%84%D8%B3%D9%88%D9%8A%D8%B3>

<sup>2</sup> <https://www.elwatannews.com/news/details/4879674>

### *Establishing the National Museum of Egyptian Civilization in Cairo<sup>3</sup>*



- The museum is located in the area of Fustat, established by Amr ibn al-Aas in 640 AD as the first capital in the Egyptian Islamic era in the center of Cairo, on the road to the pyramids. The area contains prominent monuments and archaeological sites, including the Citadel of Salah al-Din, the Mosque of Amr ibn al-Aas, the Hanging Church, and the Jewish Synagogue of Ibn Ezra.
- The idea behind establishing the museum dates back to 1982 when the UNESCO announced an international campaign to establish the National Museum of Civilization and the Nubian Museum in Aswan. In 1999, the current site of the Museum of Civilization in Fustat was chosen. Archaeological excavations were made at the museum site from 2000 to 2005, and the foundation stone was laid for the museum's building in 2002.
- The museum has an area of about 33.5 feddans, including 130,000 square meters of buildings. It is expected that the museum will contain 50 thousand artifacts from various eras of ancient Egypt to contemporary history, and include a group of stores for preserving antiquities equipped with the latest

---

<sup>3</sup> <https://www.sis.gov.eg/Story/1735/%D8%A7%D9%84%D9%85%D8%AA%D8%AD%D9%81-%D8%A7%D9%84%D9%82%D9%88%D9%85%D9%8A-%D9%84%D9%84%D8%AD%D8%B6%D8%A7%D8%B1%D8%A9-%D8%A7%D9%84%D9%85%D8%B5%D8%B1%D9%8A%D8%A9?lang=ar>

modern scientific technologies similar to international museums such as the Louvre Museum and the British Museum. The museum site contains a rare natural lake—Lake Ein El Sira.

**Objective of the project:**

The project aims to showcase the achievements of the Egyptians in various fields of life from the dawn of history to the present. The exhibition also contains models, photographs, manuscripts, oil paintings, artworks and monuments from the Stone, Pharaonic, Greco-Roman, Coptic, Arab, Sudan civilization and modern eras. It introduces the most important milestones of Egyptian civilization to both Egyptians and visitors.

**Completed:**

On February 15, 2017, Minister of Antiquities Dr. Khaled Al-Anani partially inaugurated the Museum of Civilization by opening a temporary exhibition of heritage crafts in Egypt, in the presence of Irina Bokova, Director-General of UNESCO, and a group of Egyptian ministers.

*Source:* State Information Service.

## Developing and expanding the subway network



Improving and raising the operational efficiency of the Metro, and constructing new lines that accommodate the largest number of citizens.

### **Objective of the project:**

It aims to provide a modern, fast, safe and environmentally friendly means of transportation to meet the increasing demand for transportation

### **Completed:**

Some lines have been completed and work is underway to develop the rest of them and construct new lines.

Source: Al-Watan Newspaper.



### *Railway development project*



The total length of the network in 2020 has reached 9,570 km, and it is planned that in 2024 it will reach 10,200 km and in 2030 it will reach 11,530 km, with continued development and implementation of new lines and the doubling of single lines.

It is planned to develop 181 stations out of a total of 705 stations.

#### **Objective of the project:**

Improving railway services and attracting more passengers, while developing infrastructure and preserving the safety of citizens.

#### **Completed:**

A plan has been put together to develop the railway infrastructure, with a view to developing signaling systems, with a total cost of EGP 46.8 billion. Projects have been completed or underway with a total cost of EGP 9.8 billion.

174 stations have been completed and the remaining 7 stations are currently being developed.

*Source:* Al-Watan Newspaper.



**Objective of the project:**

Reducing crowding in the Ramses station by transferring Upper Egypt trains to the Giza area.

**Completed:**

Underway.

Source: Al-Mal newspaper, Al-Watan newspaper

*Suez Canal Development Project*



Developing lands located in the Canal area. It is targeted in 20/21 that the value of the Suez Canal output at current prices will reach EGP 18.8 billion.

**Objective of the project:**

It aims to take advantage of the enormous potential of the Suez Canal by establishing a global logistics center in the Canal area, to qualify the region to be a global hub of excellence in maritime, logistical, industrial and tourism services, and to actively participate in shaping global foreign trade.

**Completed:**

The project is underway.

Source: Al-Masry Al-Youm Newspaper.

## National Road Network Project<sup>5</sup>



- The national road project includes a total length of 7,000 km, at a cost of EGP 175 billion.
- The length of roads targeted for paving during 20/21 is about 1,400 km.

### **Objective of the project:**

Establishing new roads and upgrading existing ones to reduce accidents and limit traffic congestion, and to provide job opportunities for the youth.

### **Completed:**

- The volume of investments implemented in the national projects for roads and bridges during the past 6 years amounted to about EGP 305 billion. The new national road network accounted for the largest share of the volume of investment, with a total of EGP 175 billion, while the volume of investments in Nile bridges, amounted to 21 new bridges, with a value of EGP 30 billion.
- In addition, nearly 600 bridges and tunnels over railway crossings countrywide were constructed at a cost of EGP 85 billion. Huge projects were

<sup>5</sup> <https://m.akhbaryom.com/news/newdetails/3104837/1/%D8%A8%D8%A7%D9%84%D8%A3%D8%B1%D9%82%D8%A7%D9%85-%D8%B4%D8%A8%D9%83%D8%A9-%D8%A7%D9%84%D8%B7%D8%B1%D9%82-%D8%B5%D9%86%D8%A7%D8%B9%D8%A9-%D8%A7%D9%84%D9%85%D8%AC%D8%AF-%D8%A8%D8%A2%D9%84%D8%A7%D9%81-%D8%A7%D9%84>



**Completed:**

Some of the neighborhoods that the citizens were transferred to have been completed, such as Asmarat 3 in Cairo and Bashayer Al-Khair 2 in Alexandria and others, while work is underway to complete other neighborhoods such as Ahalina and Maan in Cairo and others.

Source: Egypt’s Project Map, Al-Masry Al-Youm Newspaper.

*Development of Tahrir Square and external lighting of the Egyptian Museum in Tahrir<sup>6</sup>*



A pharaonic obelisk was installed in the center and the fixing of the pharaonic rams began upon completion of their restoration. The external lighting system of the ancient Egyptian Museum in Tahrir Square was introduced at a cost of EGP 38.5 million.

**Objective of the project:**

Transforming the square into a tourist and archaeological attraction

**Completed:**

The project has been completed.

Source: Youm 7 Newspaper

---

<sup>6</sup> <https://www.youm7.com/story/2020/6/5/%D8%B5%D9%88%D8%B1-%D9%85%D9%8A%D8%AF%D8%A7%D9%86-%D8%A7%D9%84%D8%AA%D8%AD%D8%B1%D9%8A%D8%B1-%D9%81%D9%89-%D8%A3%D8%A8%D9%87%D9%89-%D8%B5%D9%88%D8%B1%D9%87-%D8%A8%D8%B9%D8%AF-%D8%AA%D8%B7%D9%88%D9%8A%D8%B1%D9%87-%D9%88%D8%A5%D8%B6%D8%A7%D8%A1%D8%AA%D9%87/4808221>

## *Covering canals and sewage drains to protect the environment in different governorates<sup>7</sup>*



Canals with a length of 12.6 km, and sewage drains with a length of 11.8 km, were covered in the governorates of Dakahlia, Qaliubiya, Beheira, Kafr El Sheikh, Alexandria, Sohag, Sharqia, Beni Suef, Assiut, Luxor, Gharbia, Aswan Giza, Minya, New Valley.

### **Objective of the project:**

The project aims to preserve water in canals and drains whose water is reused, to ensure that water reaches agricultural lands on time and with the required quantity; save the environment from pollution; and protect the public health of citizens.

### **Completed:**

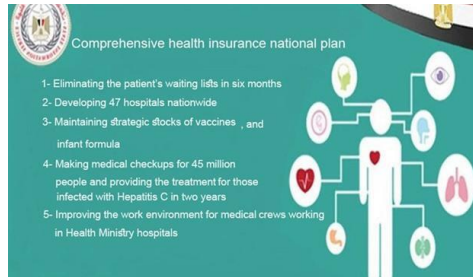
Covering and lining canals and drains were carried out during the period 2016 - 2020, at a total cost of EGP 207.5 million.

*Source:* Presidency website

---

<sup>7</sup> <https://www.presidency.eg/ar/%D8%A7%D9%84%D9%85%D8%B4%D8%A7%D8%B1%D9%8A%D8%B9-%D8%A7%D9%84%D9%82%D9%88%D9%85%D9%8A%D8%A9/%D8%AA%D8%BA%D8%B7%D9%8A%D8%A9-%D8%AA%D8%B1%D8%B9-%D9%88%D9%85%D8%B5%D8%A7%D8%B1%D9%81-%D9%84%D8%AD%D9%85%D8%A7%D9%8A%D8%A9-%D8%A7%D9%84%D8%A8%D9%8A%D8%A6%D8%A9-%D8%A8%D9%85%D8%AD%D8%A7%D9%81%D8%B8%D8%A7%D8%AA-%D9%85%D8%AE%D8%AA%D9%84%D9%81%D8%A9/>

## Universal health insurance project<sup>8</sup>



- The cost of the new health insurance proposed law is between EGP 80 and 120 billion, and it will be applied within 15 years in all governorates, starting 2019.
- The new health insurance system covers all family members, not only the insured individual, and treats all diseases. The state bears all expenses for the vulnerable. Its financing comes from state contributions for those who are unable, and the contributions and fees imposed for health on cigarettes, tobacco, etc. Private hospitals will participate in providing the service according to certain contractual terms.
- In the current law, the percentage of citizens' contribution is 1percent paid by the employee from the insurance wage, and 3percent paid by the employer per month. In the new law, this will be the same, but on the total income, in addition to the family head paying the contributions of whoever he is responsible for, at 2.5percent for the non-working wife and 0.75percent for each of the rest of the family members, with the Treasury paying the contributions of the vulnerable.
- In the new health insurance, the subscriber will pay a nominal “contributions” rate, at the time of the analysis, up to 10percent, and 20percent for the analysis, in order to maintain “control” in providing the service, while no

<sup>8</sup> <https://sis.gov.eg/Story/169580/%D8%A7%D9%84%D9%85%D8%B4%D8%B1%D9%88%D8%B9-%D8%A7%D9%84%D9%82%D9%88%D9%85%D9%8A-%D9%84%D9%84%D8%AA%D8%A3%D9%85%D9%8A%D9%86-%D8%A7%D9%84%D8%B5%D8%AD%D9%8A-%D8%A7%D9%84%D8%B4%D8%A7%D9%85%D9%84?lang=ar>



contributions are required for surgeries other than paying the basic subscription.

- The number of health facilities targeted for upgrading during the year 20/21 is 65 facilities.

**Objective of the project:**

It aims to implement the concept of universal health coverage, including the provision of health services at all levels throughout the country, and to cover citizens, especially the vulnerable.

**Completed:**

The first phase of the project has been completed, which includes the following governorates: Port Said, Suez, South Sinai, North Sinai and Ismailia.

*Source:* Presidency website

*Social housing project*



The number of governorates benefiting from this project is 26.

**Objective of the project:**

- The social housing project aims to provide housing units that suit all income levels and provide a suitable life for citizens, especially the low-income segments. It provides them with housing units consisting of fully finished two rooms and a hall or three rooms and hall, ranging in size from 75 to 90 meters.
- In addition, these units are offered at cost only, with direct support ranging from 5 to 25 thousand pounds, and the beneficiary of this unit can pay for it

over a period of 20 years.

**Completed:**

It has benefited more than 320,000 families so far.

*Source:* Al-Masry Al-Youm Newspaper, Property Finder website.

*Digital transformation and information infrastructure project<sup>9</sup>*



The Ministry of Communications and Information Technology (MCIT) is upgrading the information and communication technology infrastructure and improving digital services in government agencies, in order to improve the performance of ministries and other government agencies, raise the quality and efficiency of services by improving the work environment, providing support for the decision-making process and finding solutions to issues of concern to society.

**Objective of the project:**

Building a digital Egypt and turning the Egyptian society into one that deals digitally in all aspects of life.

**Completed:**

Many protocols in several areas have been signed to implement digital transformation through many means such as electronic payment and others.

*Source:* Ministry of Communications and Information Technology

---

<sup>9</sup> [https://mcit.gov.eg/ar/Digital Government](https://mcit.gov.eg/ar/Digital%20Government)

## *Generating electric power from new and renewable sources*



- The establishment of the first Egyptian nuclear plant in Dabaa. The plant includes 4 third-generation nuclear reactors, in addition to the development of power plants using photovoltaic systems and wind energy in Hurghada, Zaafarana, Kom Ombo and the Gulf of Suez.
- On November 19, 2015, Egypt and Russia signed a preliminary agreement, according to which Russia will build and finance the first nuclear power plant in Egypt. In November 2017, initial contracts for the construction of 4 VVER-1200 units were signed in the presence of Egyptian President Abdel Fattah El-Sisi and Russian President Vladimir Putin.
- The cost of the project is \$28.75 billion, with Russia to finance 85percent of the project in the form of a government loan, while Egypt will provide the remaining 15 percent. The agreement stipulates that the loan will be used over a period of thirteen years, and interest payment on the loan will begin immediately with the receipt of the first payment of the loan. The interest rate is 3 percent annually.

### **Objective of the project:**

Meeting the increasing demand for energy and the development plan.

### **Completed:**

Underway.

*Source:* Map of Egypt Projects, Al-Masry Al-Youm Newspaper

## *Expanding the establishment and development of industrial complexes<sup>10</sup>*



### **Objective of the project:**

Expansion of establishment of industrial complexes and the completion of the construction of 13 industrial complexes with a total of 4,500 factories, in a way that contributes to increasing the productivity of the manufacturing sector, especially products that are imported from abroad, as well as providing more direct employment opportunities and attracting more local and foreign investments to the manufacturing sector. This is important in light of Egypt's enjoyment of many preferential advantages, including a system of trade agreements with major international economic blocs, which renders Egypt one of the most important regional and international investment destinations.

### **Completed:**

- The offering of 1657 industrial units in 7 industrial complexes in Alexandria governorate: The “Mirghem Complex” has 218 units with an area of 144 square meters per unit and specializes in all kinds of plastic industries; and in the Red Sea Governorate: The “Hurghada Complex” has 218 units with an area of 336 square meters per unit and is specialized in engineering industries, chemicals, decorative building materials, furniture and ready-made clothes.
- Units were also offered in the Gharbia governorate: The Al-Mahalla Al Kubra Complex, with 611 units of 48 square meters per unit, specialized in chemical,

---

<sup>10</sup> <https://www.almasryalyoum.com/news/details/1471594>

engineering, furniture and clothing manufacturing industries, and in Beni Suef Governorate, the "Bayad Al Arab" Complex, with 266 units of 432, 540 and 648 square meters, specialized in engineering, food, chemical and metallurgical industries; and in Minya governorate, the "Al-Tahira region" with 68 units of 432 and 792 meters, specializing in engineering, food and chemical industries. In Sohag, The "West Gerga" Complex has 178 units, with areas of 612 and 648 square meters, including all industries. In the Luxor Governorate, the "Al-Baghdadi District Complex" has 206 units with areas of 384-432 square meters, and specializes in food-engineering industries, chemicals, decorative building materials, furniture and ready-made clothes.

*Source:* Al-Masry Al-Youm Newspaper

### *Galala City Project*



- The project includes the International City of Al-Galalah, King Salman University and a tourist resort overlooking the Gulf of Suez, in addition to the Ain Sokhna-Zafarana road, which cuts through Al-Galala Mountain.
- The city of Galala is one of the largest Egyptian development projects, as it is one of the most attractive areas for internal and external tourism. This is due to the city being on a high plateau above sea level, which gives it a climatic advantage evidenced by a lower temperature by 10 degrees compared to its neighboring areas, as well as charming beaches. Indeed, the city of Galala has attracted investments of more than \$100 million over the past two years. The

investment map launched by the Ministry of Investment and International Cooperation has divided Galala City into 3 sectors: A, B, and C. Sector (A) is built on 5550 feddans, with 2,050 feddans for sector (B) and 6,900 feddans for sector (C).

- Fifty-three national civilian companies operate in the project alongside the Armed Forces Engineering Authority, including 40 Egyptian companies in the field of roads and 5 in the field of construction, industrial works, bridges, tunnels, culverts, gas stations and toll gates, in addition to 8 companies working in the Ras Abu Al-Daraj area in the tourist resort overlooking the Gulf of Suez , with a total number of workers reaching 15,000 workers, technicians and engineers, under the supervision and follow-up of the Armed Forces Engineering Authority.

**Objective of the project:**

Establishing a new city in a vantage location while creating great investment opportunities.

**Completed:**

The project is underway.

*Source:* Map of Egypt Projects.

## *Benban Solar Station*



- The solar energy project in Benban is a national project that is considered a new nucleus for generating electricity in Egypt from the sun with a capacity of 2000 gigawatts (the largest in the world). It is the winner of “best project in the world” award from the World Bank.
- The choice of place along the village of Benban on the western desert road of Aswan Governorate was based on studies and reports of NASA and some international scientific institutions that confirmed that the project site is one of the sunniest areas in the world. The investment cost of the project is about 3.4 billion euros, equivalent to EGP 40 billion.
- The project includes 4 main transmission stations and 40 solar sub-stations. Solar panels used in the station are about 200,000 producing 50 megawatts of clean energy, which can illuminate 70,000 homes.

### **Project objectives:**

- Supporting the unified national electricity grid by producing 2000 megawatts of electricity, which is roughly equivalent to the energy produced from the High Dam.
- Providing 6000 permanent job opportunities in companies.

### **Completed:**

Underway.

*Source:* Egypt Map for National Projects website.

## *New Rashid City*



- It is located in a distinctive location, from the beginning of the Rashid branch estuary, extending westward to the sites of natural gas projects north of Idku city. It has a beachfront of approximately 10 km long, and is about 5 km away from the international coastal road.
- The first phase consists of constructing 79 distinctive coastal housing model buildings, with a total of 1,896 housing units, road works and facilities for the project. The cost of these works is around EGP 900 million.

### **Project objectives:**

The city accommodates all types of housing (tourism, medium, and social), in addition to various service and development projects. It will be a tourist outlet for residents of Al-Behaira and Kafr El-Sheikh governorates and will avail job opportunities and various investment opportunities for the residents of Al-Behaira Governorate. Around 20 percent of the sales of development projects in the New Rashid City have been designated to the benefit of the Beheira Governorate, with a view to increasing the governorate's resources and contributing to the implementation of various projects to serve its residents.

### **Completed:**

- The urgent phase in the city with an area of 268 acres has been completed, and the design of the strategic plan for the rest of the city is underway. A plot of land of 35 feddans has been allocated for the establishment of the

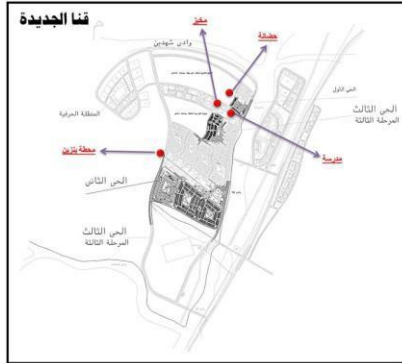


University of Rashid, as per Republican Decree No. 117 of 2019 regarding the reallocation of 3185 feddans to establish the new city of Rashid.

- Implementation of 25 residential buildings (600 housing units), a distinctive coastal housing model, and 54 other buildings are being contracted. Implementation of first-phase projects is scheduled to be completed by end of June 2022.

*Source:* Egypt Map for National Projects website.

## West Qena City



The city is located 5 km south of the city of Qena and 45 km south of the city of Naga Hammadi. The site is located along a network of regional roads, represented by the Western desert road Qena-Cairo and the Western desert road, Qena Luxor, and is near the parent city of Qena.

### **Project objectives:**

Solving the overpopulation problem in the cities of Qena and Nag Hammadi, aiming to accommodate 550,000 people.

### **Completed:**

About 30 percent of the infrastructure of the first phase has been implemented, which includes the work of networks for drainage, water, irrigation, and roads, at a cost of EGP 1.2 billion, including the works of the water line, as well as the first stage of the outlet and the purification station, with the start of construction works of housing units (Sakan Misr, social housing).

*Source:* Egypt Map for National Projects website; Ministry of Housing, Utilities and Urban Communities website.



## *New Alamein City*



- It has a total area of 48,000 feddans and is planned to accommodate more than 3 million people. The first phase consists of two basic sectors with an area of about 8,000 feddans, namely the coastal sector, which includes world tourism, and the archaeological and urban sector.
- The coastal sector consists of several areas, namely: Lake El Alamein area (the hotels district), the city center, the distinguished residential neighborhood, the El Alamein Gardens neighborhood, the Fanara Marina and the Convention Center, a private resort, the entertainment area, the cultural center, tourist housing, the lake residences, the exhibition grounds area. The hotels area will match the Dubai Towers, and will host celebrations on special occasions.
- Investments in the city stands at tens of billions. The total area of the hotels is 296 feddans, with the number of hotel rooms estimated at 15,500 rooms.
- It includes the International Medical Center for recovery and physiotherapy on an area of about 45 feddans, which is being implemented in phases. The first phase is 400 feddans and includes commercial centers, sales outlets, exhibitions, amusement parks, a complex of cinemas and theaters, sports clubs, and administrative services.
- A desalination plant is being implemented in New Alamein City with a capacity of 150,000 cubic meters per day, powered by solar energy.
- As for social housing, there are 10 thousand social housing units in the city.
- An electrified high-speed train with a speed of 250 km / hour will be implemented to connect the city of El Alamein with Ain El-Sokhna passing



## *New Mansoura City*



- New Mansoura is located 14 km along the coastal road in the heart of Dakahlia next to the city of Gamasa extending to the boundaries of Kafr El Sheikh governorate. The city is 54 km from Old Mansoura.
- The new city will be linked to the old city by an electrical train that will connect them in less than 15 minutes.

### **Project objectives:**

- Accommodating more than half a million people.
- The city will include different types of housing, including tourist housing, villas, medium housing, and social housing.
- It has unique heights, designs, colors, roads and infrastructure, in addition to the tourist hotels that serve city visitors for the purpose of medical tourism.

### **Completed:**

Underway.

*Source:* Egypt map of national projects.

## *The Grand Egyptian Museum*



- It is located a few miles west of Cairo near the Giza pyramids.
- Its cost is estimated at about \$550 million, to which Japan contributes \$300 million in the form of a soft loan, but the first attempt to raise the necessary money to build this gigantic edifice was represented in the new exhibition of Egyptian antiquities at the Art Museum in Los Angeles, USA, under the slogan "Tut Ankh Amun and the Pharaonic Golden Age."
- The project will be implemented in three main phases, to be completed in 2022.

### **Project objectives:**

- The museum has over 100,000 artifacts from Pharaonic, Greek and Roman times, giving a big boost to Egypt's tourism sector.
- Accommodates 5 million visitors annually.

### **Completed:**

- In the course of 2010, the second phase of the project was opened, which includes the restoration center with a number of test and analysis laboratories, such as microbiological and microscopic laboratories, as well as maintenance and restoration laboratories such as the maintenance and mummification laboratory, the wood laboratory, the stone laboratory, and the ceramics, the glass and metals laboratory.
- The final phase, which is currently underway, will include the establishment

of the museum exhibition halls, the students museum, the conference and cinema center, the archaeological library and the Children's Museum. Its first phase will be opened by the showcasing of King Tutankhamun's possessions, with the final opening of the project scheduled in November 2022.

Sources: Ministry of Tourism and Antiquities website, map of Egypt for national projects.

### *The New Administrative Capital Museum*



- On August 27, 2019, the Ministry of Antiquities signed a protocol to implement the Museum of the Administrative Capital.
- It narrates the history of the Egyptian capitals through different eras, as it consists of a main hall in which the relics of a number of ancient and modern Egyptian capitals are displayed. These are 9 capitals, namely Memphis, Thebes, Tell Amarna, Alexandria, Fustat, Fatimid Cairo, Modern Egypt, Khedivial Cairo, in addition to displaying a group of different items that represent the patterns of life in each historical period, specific to each capital separately, such as decorative tools, tools of war and fighting, the system of government and various letters of correspondence.
- As for the second section of the museum, it is a wing that represents the other world in ancient Egypt. This section consists of the Toto cemetery, which was discovered in 2018 in Sohag Governorate, in addition to a hall for mummies, coffins, and windows that contains canopic pots and a set of fake doors and alternate heads mimicking religious rituals in ancient Egypt.
- The museum display will include the use of modern technology, as exhibition halls have been equipped with screens displaying an interactive panoramic



film to display the history, in both sound and image, and an illustration of the shape of each of the ancient Egyptian capitals, the subject of the display, nature of its architecture of tranquility, religious buildings and its most famous landmarks, to add a new creative touch, attracting visitors and tourists.

**Completed:**

Most of the works in the museum have been completed and it will be opened soon.

*Source:* The Ministry of Tourism and Antiquities website, Al-Masry Al-Youm newspaper.

*The electric train project*



- The electric train route extends 70 kilometers, and includes the construction of 12 stations along the line, including: “Adly Mansour, Al-Obour, Al- Mustaqbal, Al-Shorouq 1, Al-Shorouk 2, Al-Worsh, Badr connecting station, Al-Rubiky, New Administrative Capital, the Industrial Zone, and Tenth of Ramadan. It passes over the Saad El-Din El-Shazly highway.
- A study is underway to extend it to the south of the New Administrative Capital to reach Katameya Road, to serve the Sports City, and a study is also underway to extend it to the north and establish the Tenth of Ramadan 2 station.
- The total cost of the project is estimated at \$1.2 billion, distributed as \$700 million to finance civil works, construction, communication and signaling

systems, in addition to the purchase of 22 trains for \$500 million.

**Project objectives:**

Connecting Greater Cairo with the new urban communities, the New Administrative Capital, serving investors and industrial areas.

**Completed:**

The project is underway and will be inaugurated in October 2021.

*Source:* Al Mal Newspaper.

## **Executive Management**

Abla Abdel Latif, PhD - Executive Director and Director of Research

Magda Awadallah - Deputy Executive Director for Finance and Administration

## **Research Department**

Sahar Abboud, PhD - Principal Economist

Rama Said - Senior Economist

Racha Seif - Senior Economist

Mohamed Hosny - Economist

Salma Bahaa - Economist

Hussein Kamal - Economist

Ahmed Dawoud - Economist

Mohanad Mahdy - Research Analyst

Rana El Kennary - Assistant to the Executive Director

Farah El Rafei - Research Analyst

## **Statistical Department**

Khaled Wahid - Head of Statistical Department

Ahmed Fathy - Research Assistant

Hossam Khater - Research Assistant

Mohamed Khater - Research Assistant

## **Editorial and Translation Department**

Yasser Selim - Managing Editor

Fatima Al-Zahraa Ali - Senior Editor/ Translator

## **Information Technology Department**

Kadry Sayed, PhD - IT Manager

Ebrahim El Embaby - IT Officer

## **Digital Communications Department**

Walied Shawky El-Torky - Digital

Communication Manager

Mohamed Abdel Hakam - Communication Specialist

## **Finance and Administration Department**

Mohamed Leheta - Finance Manager

Amani Medhat - Executive Assistant

Mohamed Atef - Staff Assistant

Hussein Mohamed - Support Staff

Omar Mowafy - Support Staff

Sobhy Hussein - Support Staff

Waleed Ibrahim - Support Staff

Amr Mohamed - Support Staff

## **Please click to access some of our publications in 2020:**

[Sectoral Analysis of the Impact of COVID-19 on the Egyptian Economy - Part 1](#)

[Sectoral Analysis of the Impact of COVID-19 on the Egyptian Economy - Part 2](#)

[Egypt's International Ranking](#)

[Egyptian Women Entrepreneurs Guide \(Arabic only – an updated version is underway\)](#)

[Your Guide to Industrial Investment in Egypt \(4 parts - an updated version is underway\)](#)



المركز المصري للدراسات الاقتصادية  
*The Egyptian Center for Economic Studies*

Nile City Towers - North Tower  
8<sup>th</sup> Floor - Corniche El Nil,  
Cairo 11221 - Egypt  
Tel.: (20-2) 2461 9037-44  
Fax: (20-2) 2461 9045  
Email: [ecses@ecses.org.eg](mailto:ecses@ecses.org.eg)  
Website: [www.ecses.org.eg](http://www.ecses.org.eg)  
  [ecses.org.eg](http://ecses.org.eg)