Egypt's Economic Profile and Statistics

2018 Edition

ECES
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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 the fiscal year 2016/17 and calendar year 2017.

This issue focuses on the four-year period FY2013/14-FY2016/17, using FY2010/11 as the base year (the shaded area in tables). Data covering the period FY2010/11-FY2016/17 were last revised/ updated on January 22, 2018.

Table of Contents

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List of Figures

List of Tables

Section 1. Main Developments and Statistical Report

FY2016/17

A. Main Developments in 2017

Main Developments in Egypt	
January 24, 2017	Germany lifts restrictions on flights to Sharm El-Sheikh; and similar decisions taken by other European countries such as Norway, Belgium, Finland, Sweden and Denmark
February 14, 2017	Issuing Presidential Decree no. 89/ 2017 establishing a National Payments Council headed by the President of the Republic
February 16, 2017	Cabinet reshuffle that installs 9 new ministers and 4 deputies
March 5, 2017	The Central Bank of Egypt (CBE) amends the definition of small and medium enterprises (SMEs)
March 7, 2017	Amending the Importers Register Law
March 23, 2017	Increasing the Cairo Metro fare from 1 pound to 2 pounds
April 11, 2017	Parliament approves a state of emergency for 3 months after church bombings in Tanta and Alexandria on Palm Sunday
April 24, 2017	Prime Minister issues decree no. 947/2017 establishing the Micro, Small & Medium Enterprise Development Agency (MSMEDA) to replace the Social Fund for Development, and transferring the Industrial Modernisation Centre to it. MSMEDA reports to the Minister of Trade and Industry
May 3, 2017	Issuing Law no. 15/ 2017 concerning facilitating the procedures of licensing industrial establishments
May 21, 2017	The Monetary Policy Committee (MPC) raises overnight deposit and lending rates, the rate of the CBE's main operation, and the discount rate by 200 basis points, and announces an inflation targeting policy aiming to reduce the inflation rate to 13 percent by the end of 2018
May 24, 2017	Issuing Law no. 70/ 2017 regulating the work of associations and other institutions involved in the field of civil work
May 27, 2017	Issuing the executive regulations of the Civil Service Law no. 81/2016
May 31, 2017	Issuing Investment Law no. 72/ 2017
June 14, 2017	Lifting caps on foreign currency transfers
June 19, 2017	Issuing Law no. 76/2017 amending the Income Tax Law; and amending Stamp Tax Law no. 111/1980 to apply to the buying and selling of securities of all kinds; and extending the suspension of the capital gains tax for three years
June 21, 2017	Increasing the monthly food subsidy per person from LE 21 to LE 50; agricultural land tax suspended for 3 years; cash subsidies for beneficiaries of *Takaful and Karama* increased by LE 100 per month; and pensions increased by 15 percent (minimum LE 150 for 10 million pensioners)

June 22, 2017	Modifying the mortgage finance initiative by raising the maximum monthly income for the middle-income segment
June 22, 2017	Fitch affirms Egypt's credit rating in local and foreign currency at B
June 29, 2017	Reducing fuel subsidies for the second time after exchange rate liberalization
July 1, 2017	Reducing electricity subsidies (domestic, industrial and commercial)
July 1, 2017	Raising the VAT rate from 13 percent to 14 percent
July 3, 2017	The Prime Minister issues a decree forming a 3-year board of directors for the National Food Safety Authority
July 6, 2017	The MPC raises the overnight deposit and lending rates by 200 basis points to 18.75 percent and 19.75 percent respectively, and the rate of the CBE's main operation and the discount rate by 200 basis points to reach 19.25 percent
July 13, 2017	The Executive Board of the International Monetary Fund (IMF) completes the first review of Egypt's economic reform program under the "Extended Fund Facility (EFF)" whereby it approves disbursement of the second tranche of the loan ($1.25 billion).
August 1, 2017	Reducing water and sanitation subsidies
August 16, 2017	The Central Agency for Public Mobilization and Statistics (CAPMAS) links the birth and death database to a live population clock
August 17, 2017	Issuing the executive regulations for the law concerning facilitating the procedures of licensing industrial establishments
August 18, 2017	Moody's affirms Egypt's B3 rating with a stable outlook
September 14, 2017	The new Italian Ambassador to Egypt, Giampaolo Cantini, assumes his duties in Cairo one year after the murder of Italian researcher Julio Regini in Egypt in February 2016
September 28, 2017	Launching 4G telecommunications services
September 29, 2017	CAPMAS announces results of Egypt's Census 2017, the first electronic census
October 3, 2017	The CBE raises banks' reserve requirement ratio from 10 percent to 14 percent.
October 8, 2017	Increasing funds allocated to the mortgage initiative for the low and middle-income segments to LE 20 billion
October 12, 2017	Issuing Presidential Decree no. 510/ 2017 declaring the state of emergency for three months effective the following day
October 28, 2017	Issuing the executive regulations for the Investment Law no. 72/ 2017
October 31, 2017	The Ministry of Trade and Industry launches first industrial investment map
October 31, 2017	The Ministry of Finance bans government paper pay checks; and government payments are only carried out through an electronic payment system effective as of December 2017

November 10, 2017	Standard & Poor's raises Egypt's outlook from 'stable' to 'positive' while maintaining its credit rating at B-/B
November 21, 2017	The Parliament approves an increase in the lump sum tax on cigarettes by about 25 percent
November 28, 2017	CBE lifts the monthly cap on foreign currency deposits and withdrawals imposed on importers of non-essential goods
November 29, 2017	CBE imposes a one percent entrance fee on foreign currency portfolio investments
December 11, 2017	Egypt signs contracts for the construction of the "Dabaa" nuclear power plant
December 11, 2017	Russian Transport Minister says regular flights between Moscow and Cairo will start in mid-February
December 16, 2017	Zohr natural gas field starts production
December 21, 2017	The Executive Board of the IMF concludes its Article IV Consultations for 2017 and completes the second review of the economic reform program under the EFF, whereby Egypt has been granted the third tranche of the loan ($2 billion)
December 28, 2017	The Ministry of Trade and Industry suspends customs reduction on EU-imported cars in 2018

Main International Developments

January 20, 2017	Donald Trump takes the oath as President of the United States, succeeding Barack Obama
May 7, 2017	Emmanuel Macron wins the French presidency
May 12, 2017	WannaCry Ransomware used in attacks against more than 230,000 electronic devices around the world
May 20, 2017	Iranian President Hassan Rouhani wins second term as president
May 25, 2017	The Organization of the Petroleum Exporting Countries (OPEC) agrees to extend the oil output cuts, under which oil output is cut by 1.8 million barrels per day (bpd) for 9 months until the end of the first quarter of 2018
June 1, 2017	The US decides to withdraw from the Paris Climate Pact
June 5, 2017	Egypt, Saudi Arabia, Bahrain and the UAE cut diplomatic ties with Qatar
June 15, 2017	The US Federal Reserve raises interest rates by 0.25 percent, the second interest rate hike in 2017 and the highest since the 2008 international financial crisis
August 20, 2017	Saudi Arabia begins privatization of 10 public sectors, including the Hajj and Umrah sector within Vision 2030
August 25, 2017	Category 4 hurricane Harvey hits the US
September 10, 2017	Hurricane Irma hits the US state of Florida. Irma is the most powerful Atlantic Ocean storm in recorded history sweeping across the Caribbean
September 13, 2017	Halimah Yacob sworn in as Singapore's president
September 24, 2017	Angela Merkel's conservative ruling party leads in the legislative elections
October 12, 2017	Palestinian political parties Hamas and Fatah sign a reconciliation agreement in Cairo
October 24, 2017	Saudi Arabia launches the commercial and industrial zone, known as "NEOM", which extends to Egypt and Jordan
October 27, 2017	Catalan declares unilateral independence from Spain
November 2, 2017	The Bank of England lifts its key interest rate to 0.50 percent for the first time since July 2007
November 4, 2017	Saudi Arabia forms anti-corruption committee, chaired by Crown Prince Mohammed Bin Salman
November 4, 2017	Saad Hariri announces his resignation as prime minister during his presence in Riyadh before backtracking after a few days later
November 5, 2017	Saudi Anti-Corruption Committee arrests a number of princes and ministers including Al-Waleed bin Talal

November 30, 2017	OPEC and Non-OPEC producers agree to extend oil output cuts until the end of 2018
December 4, 2017	Former Yemeni President Ali Abdullah Saleh killed
December 6, 2017	US President Donald Trump decides to move the US embassy from Tel Aviv to Jerusalem
December 10, 2017	Announcement of a preliminary Brexit agreement
December 11, 2017	Bitcoin begins trading on CBOE futures exchange in Chicago
December 12, 2017	UK Office for National Statistics announces that the CPI registered 3.1 percent in November, its highest level in six years
December 20, 2017	US Congress approves tax bill, the biggest tax overhaul in 30 years
December 21, 2017	The UN General Assembly overwhelmingly adopts a resolution submitted by Egypt on the status of Jerusalem in a rare emergency special session. The resolution "affirms that any decisions and actions which purport to have altered the character, status or demographic composition of the Holy City of Jerusalem have no legal effect.”
December 26, 2017	Oil price exceeds $67 per barrel for the first time since May 2015

B. Selected Macroeconomic Indicators

Indicator	FY2016/17
Real GDP growth rate (%)	4.2
Year average CPI inflation (%)	23.3
Unemployment rate (%)	11.9
Budget deficit/GDP (%)*	10.9
Trade balance/GDP (%)*	-15.1
Current account balance/GDP (%)*	-6.6
Domestic public debt/GDP (%)	91.1
External debt/GDP (%)*	33.6
Net international reserves (billion $)	31.3
Year average exchange rate (LE/$)	14.7

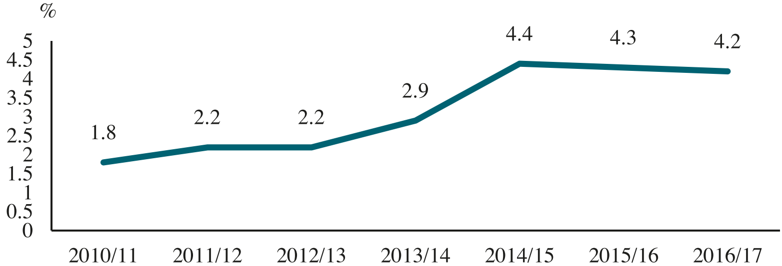
* Provisional

C. Figures

C.1. Real Economy Indicators

Figure 1. Real GDP Growth Rate

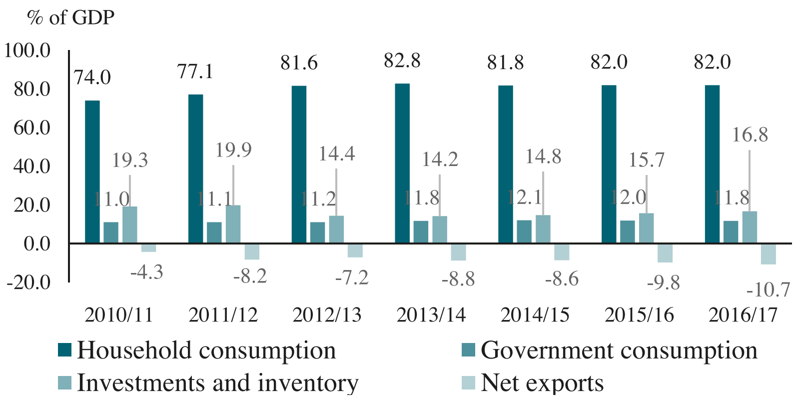
Notable recovery in GDP growth rate



Source: Ministry of Planning, Monitoring and Administrative Reform.

Figure 2. Sources of GDP Growth

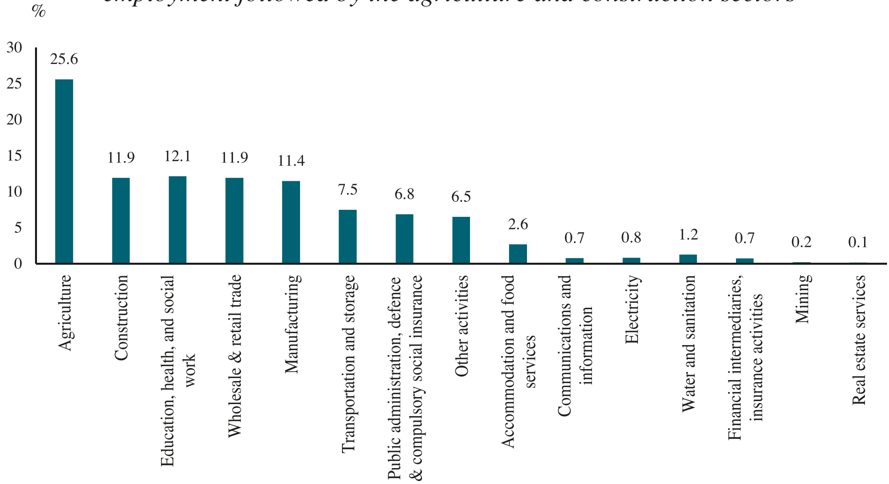
Household consumption remains the main driver of growth



Source: Ministry of Planning, Monitoring and Administrative Reform.

Figure 3. Sectoral Distribution of Employment in 2016

Productive and social services sectors are the main source of employment followed by the agriculture and construction sectors*

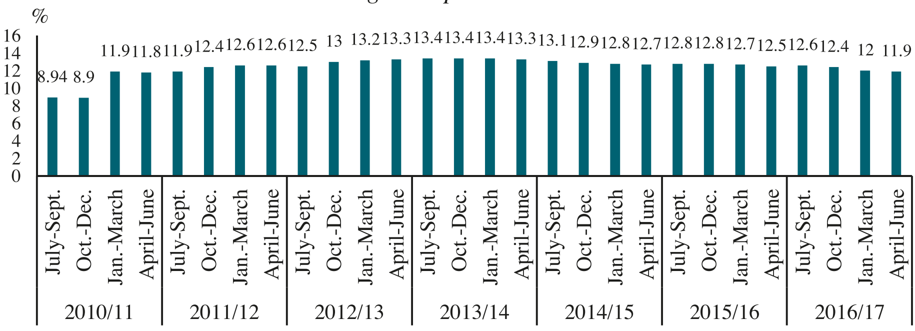


Source: CAPMAS, *Egypt Labor Force Survey,* 2016.

*Productive 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

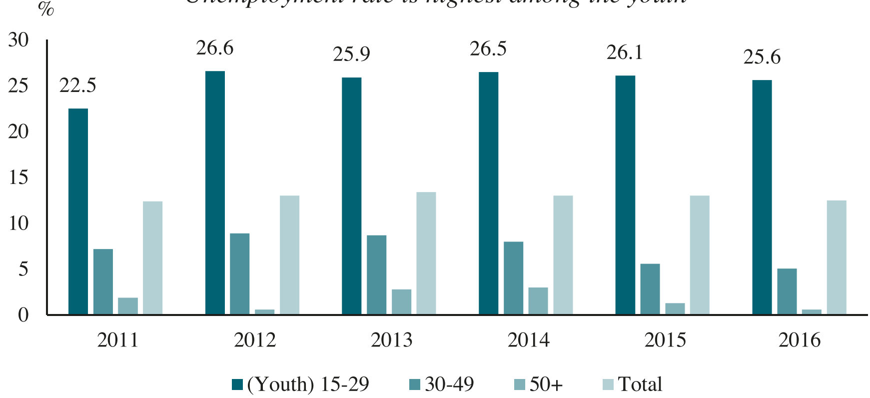
Unemployment rate has slightly decreased in the last two quarters, but remains high compared to 2010 levels



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

Figure 5. Unemployment Rate by Age Group

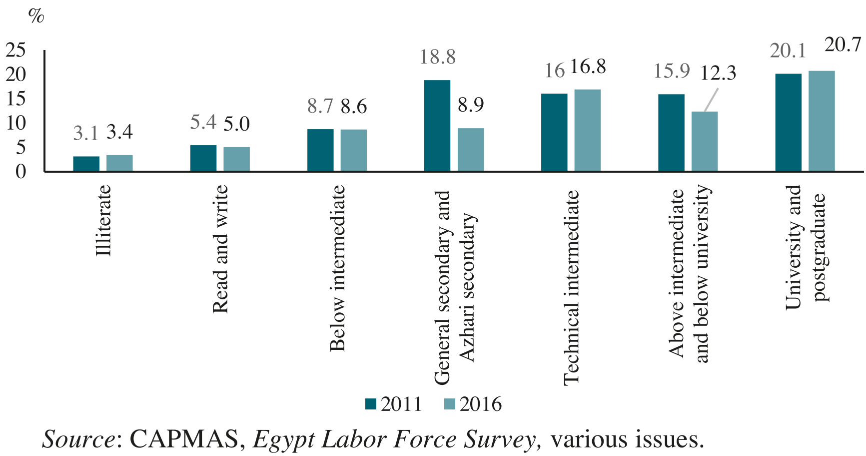
Unemployment rate is highest among the youth



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

Figure 6. Unemployment Rate by Educational Attainment

Significant drop in unemployment rate among secondary education graduates and above intermediate and below university graduates, however, unemployment rate remains the highest among university graduates and postgraduates

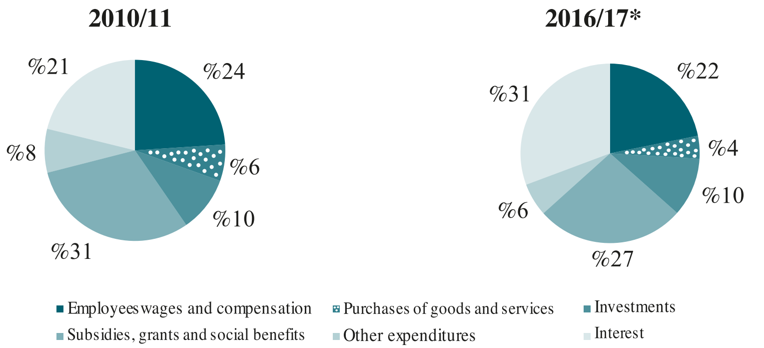


Source: CAPMAS, *Egypt Labor Force Survey,* various issues.

C.2. Fiscal Indicators

Figure 7. Breakdown of Public Expenditure

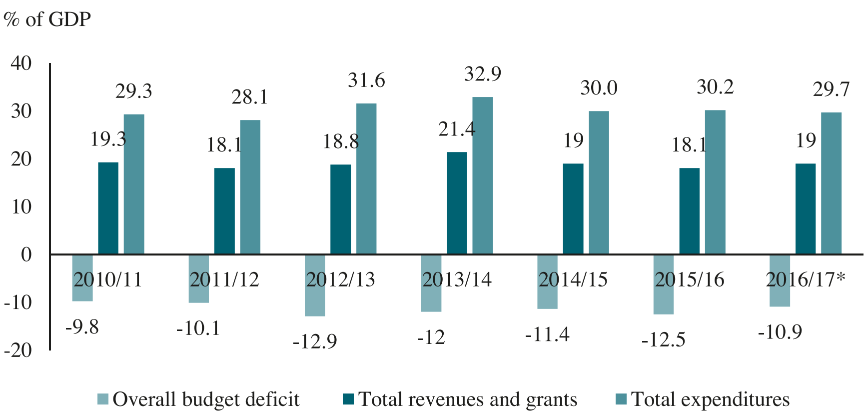
Public spending has witnessed a significant increase in interest payments



Source: Ministry of Finance, *the Financial Monthly*, various issues.
* Preliminary.

Figure 8. Budget Deficit

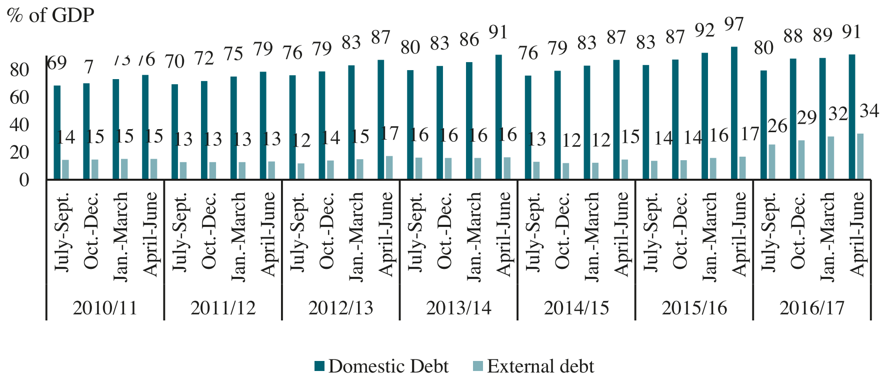
Lower budget deficit as a percentage of GDP during FY2016/17



Source: Ministry of Finance, *the Financial Monthly*, various issues.
*Preliminary.

Figure 9. Public Domestic and External Debt

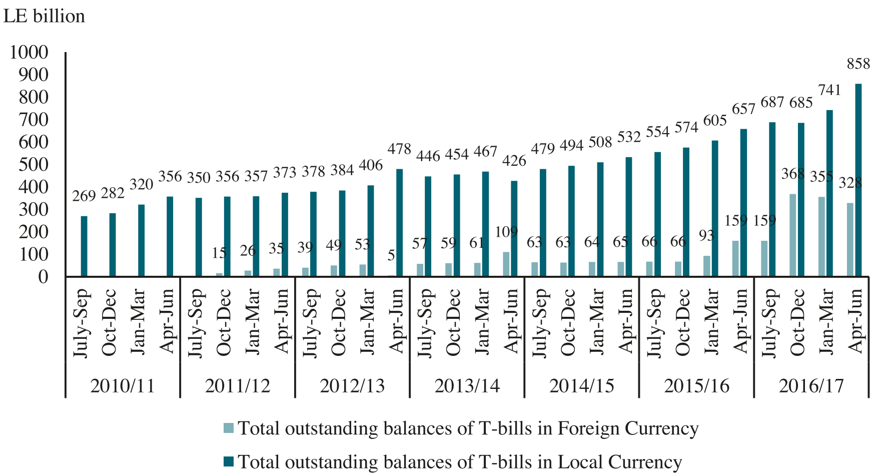
Continued reliance on domestic borrowing and increased dependence on external debt



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues.

Figure 10. Total Outstanding Balances of T-Bills

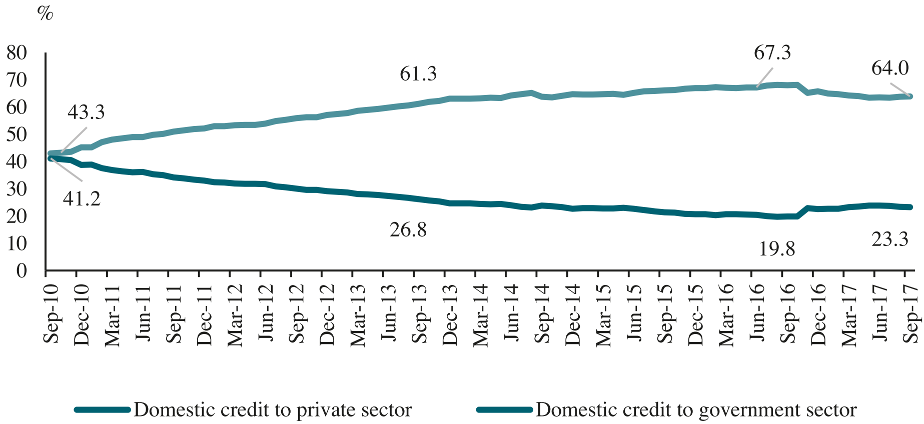
Total outstanding balances of T-Bills on an increasing trend



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues.

Figure 11. Domestic Credit

Crowding out of the private sector since 2010, with a slight improvement since late 2016 as the government started to rely on foreign debt

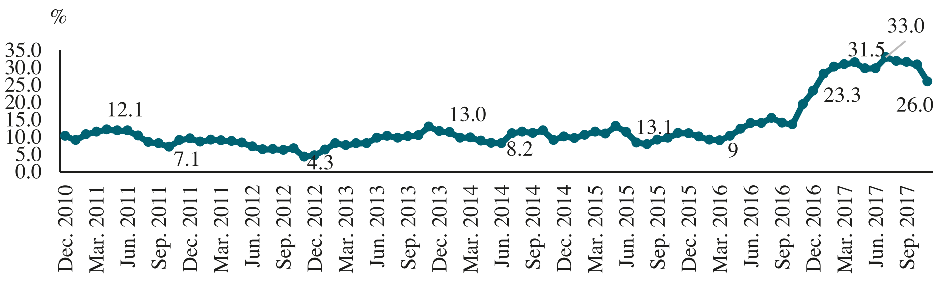


Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues.

C.3.Monetary Indicators

Figure 12. Headline CPI Inflation (Y/Y percentage change)

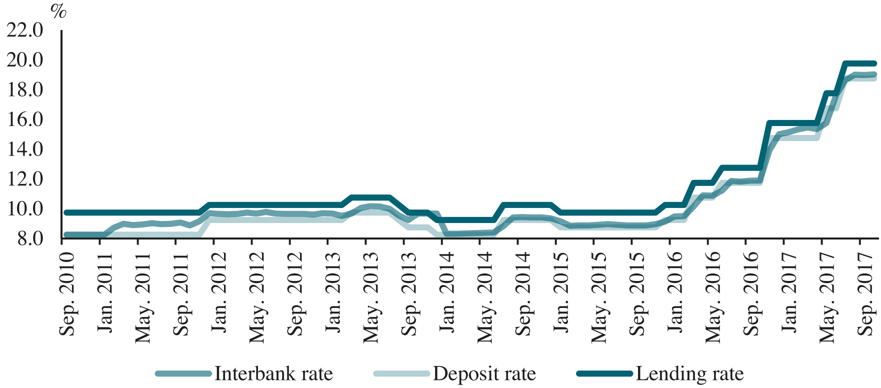
A significant hike in inflation rate since the floatation of the pound reaching a peak in July 2017



Source: Central Bank of Egypt, *Inflation Statistics*.

Figure 13. Policy Rates

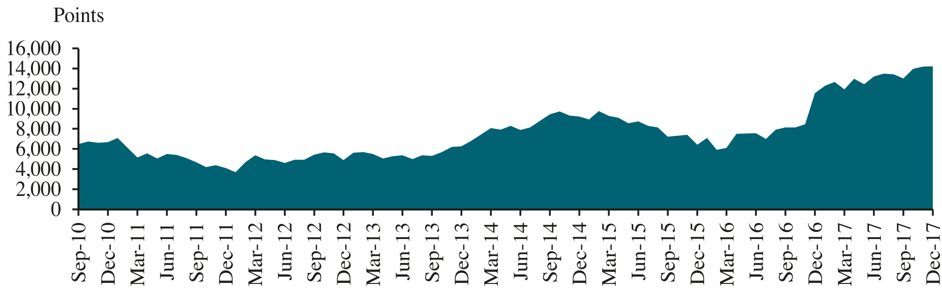
In an attempt to curb inflation, the Central Bank has raised interest rates by 700 basis points since October 2016 to date



Sources: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues; and Ministry of Finance, *the Financial Monthly*, various issues.

Figure 14. EGX 30 Index

EGX 30 hits new levels following the floatation of the Egyptian pound, exceeding FY2010/11 levels

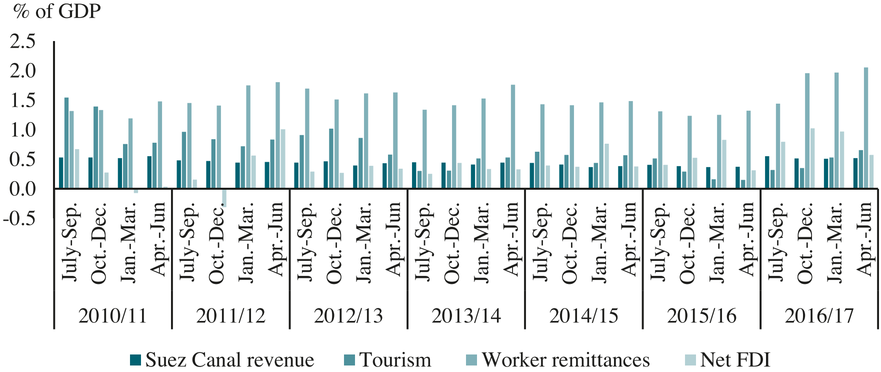


Source: The Egyptian Exchange website.

C.4. External Sector

Figure 15. Sources of Foreign Currency

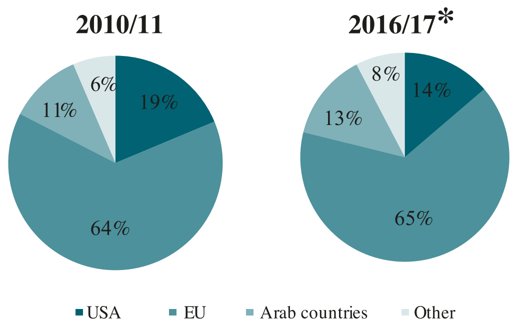
Worker remittances represent the main source of foreign currency with a significant recovery since currency floatation



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues.
Note: The exchange rate used to calculate GDP in USD for 2016/17 is LE 14.78 (Fiscal year average).

Figure 16. Geographic Distribution of FDI Inflows by Source

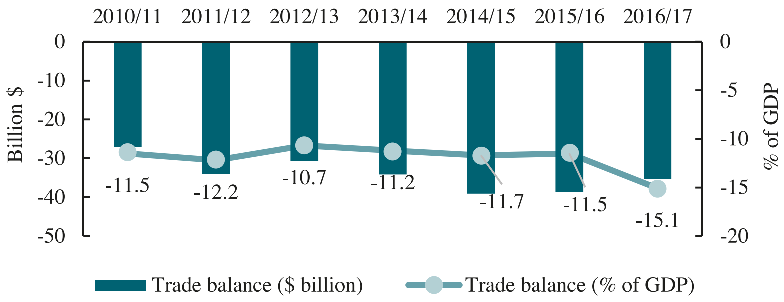
EU remains the main source of FDI inflows to Egypt. Arab countries' share has increased, while that of the USA has shrunk



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues
* Provisional.

Figure 17. Trade Balance

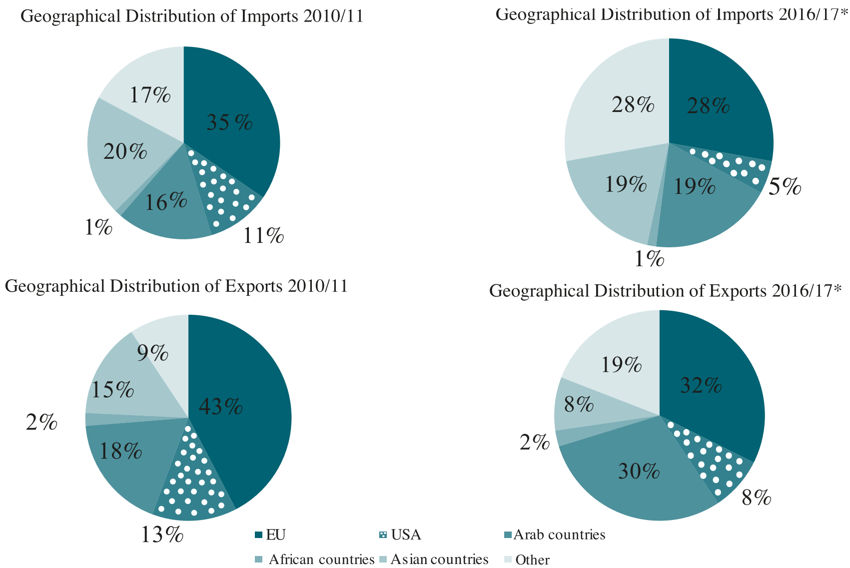
Trade deficit shrinks in FY2016/17 while its ratio to GDP increases



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, November 2017.

Figure 18. Geographical Distribution of Exports and Imports

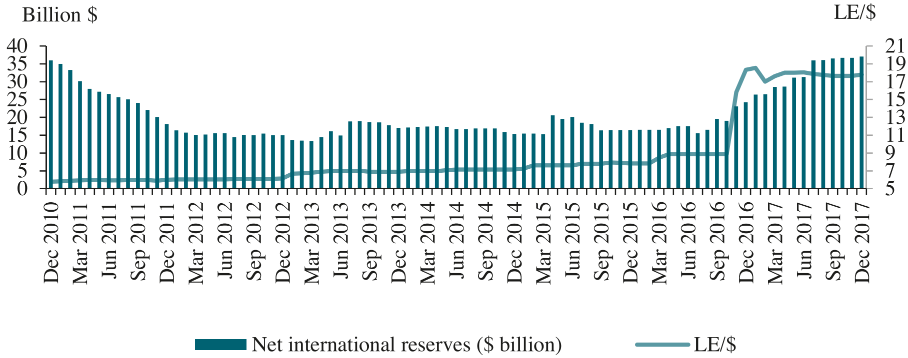
Egypt's main export destinations are the EU and the Arab countries



Source: Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues.
* Provisional.

Figure 19. Net International Reserves

Increase in net international reserves and a slight appreciation of the Egyptian pound from July to November 2017



Sources: Central Bank of Egypt, Monthly Statistical Bulletin, various issues; Ministry of Finance, The Financial Monthly, various issues.

D. Tables

Table 1. Area and Population							
Indicator	**Unit**	**2010/11**	**2013/14**	**2014/15**	**2015/16**	**2016 /17**	**% change over (2013/14-2016/17)**
Total area	Km^2		1,009,450				-
Inhabited area			78,990				-
Population inside the country	Million people	80.4	86.7	89	91.1	93.3	7.6
Growth in population	Percent	2.1	2.4	2.6	2.4	2.4	0.0
Density in total area*	$Inhabitant/Km^2$	79.6	85.9	88.2	90.2	92.4	7.6
Density in inhabited area*	$Inhabitant/Km^2$	1017.8	1097.6	1126.7	1153.3	1181.2	7.6
Population abroad	Million	7.3	6.8	7.4	-	-	-

Sources: CAPMAS, *Statistical Year Book*, September 2017; Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues; the Ministry of Finance, *The Financial Monthly,* various issues.

* Own calculations.

D.1. Real Economy Indicators

Table 2. Main Macroeconomic Indicators

Indicator	Unit	2010/11	2013/14	2014/15	2015/16	2016/17	% change over (2013/14-2016/17)
Real GDP (at factor cost at 2011/12 prices)	Million LE	1,657,824	1,802,400	1,863,200	1,906,134	1,974,186	9.5
GDP in US$ (current market prices)*	Million $	235,990	305,602	332,700	332,792	234,700	-23.2
Real GDP growth rate (at market prices)	Percent	1.8	2.9	4.4	4.3	4.2	44.8
Real GDP per capita (at 2011/12 prices)**	LE	20,620	20,789	20,935	20,924	21,160	1.8
Private final consumption/GDP (current prices)**	Percent	75.6	82.9	82.4	83.1	86.8	4.7
Annual real growth rate of private consumption**		5.5	4.4	3.1	4.6	4.2	-4.8
Domestic savings rate		13	5.3	5.8	5.8	3.2	-39.9
Investment rate		17.1	13.8	14.3	15	15.3	10.7
Distribution of investment by ownership							
Public sector	Percent	38.2	41.7	44.3	42	47.4	13.5
Private sector		61.8	58.3	55.7	58	52.6	-9.7
Overall budget deficit	Million LE	134,460	255,439	279,430	339,495	379,590	48.6
Overall budget deficit/ GDP	Percent	9.8	12.2	11.5	12.3	10.9	-10.7
Inflation***							
CPI (Headline urban)		11.79	8.2	11.39	13.97	29.76	262.9
Producer price index (PPI)		19.4	4.3	-2.25	5.68	34.9	711.6
Exchange rate****	LE/$	5.94	7.14	7.61	8.88	18.029	152.5
Net international reserves	Million $	26,564	16,687	20,082	17,546	31,305	87.6
Trade balance		-27,103	-34,063	-39,060	-38,683	-35,435	4.0
Trade balance/GDP	Percent	-11.5	-11.2	-11.7	-11.5	-15.1	34.8
Current account balance	Million $	-6,088	-2,780	-12,143	-19,831	-15,575	460.3
Current account/GDP	Percent	-2.6	-0.9	-3.6	-5.9	-6.6	633.3

Sources: The Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues; Ministry of Finance, *The Financial Monthly*, various issues; Ministry of Planning, Monitoring and Administrative Reform.

*Exchange rate used to calculate GDP in US$ for the FY 2016/17 is LE 14.78 (Fiscal year average).

Own calculations. * End of year. **** June monthly average

Table 3. Sectoral Shares in GDP							
Sectors	**Unit**	**2010/11**	**2013/14**	**2014/15**	**2015/16**	**2016/17***	**% change over (2013/14-2016/17)**
Agriculture	Percent	14.5	10.9	11.3	11.9	11.7	6.8
Mining		14.9	15.9	12.7	8.0	9.6	-39.7
Manufacturing		16.5	16.2	16.5	17.1	16.7	3.3
Electricity		1.3	1.5	1.6	1.7	1.7	11.0
Water and sanitation		0.4	0.6	0.6	0.6	0.6	3.7
Construction		4.6	4.3	4.8	5.4	5.7	32.7
Transportation and storage		4.1	4.1	4.3	4.7	4.7	13.0
Communications and information		3.1	2.4	2.3	2.3	2.1	-11.0
Suez Canal		2.2	1.7	1.6	1.5	2.2	33.3
Trade		11.5	12.4	12.9	14.0	13.9	12.0
Financial intermediaries		3.4	3.7	3.8	4.1	3.9	5.3
Insurance and social insurance		3.6	0.7	0.8	0.8	0.8	7.3
Tourism		3.2	2.1	2.4	1.8	1.9	-10.3
Real estate services		2.6	9.1	9.6	10.5	10.5	15.6
Education		1.1	1.7	1.8	1.9	1.9	10.5
Health		1.3	2.1	2.2	2.3	2.3	9.9
Other services		1.6	0.8	0.8	0.9	0.9	11.5
General government		10.2	9.7	10.1	10.3	8.9	-8.4

Source: Computed by ECES researchers based on data from the Ministry of Planning, Monitoring and Administrative Reform.
* Preliminary.

Table 4. Sectoral Shares in Investment							
Sectors	**Unit**	**2010/11**	**2013/14**	**2014/15**	**2015/16***	**2016/17***	**% change over (2013/14-2016/17)**
Agriculture	Percent	3.0	4.4	4.0	4.2	4.3	-3.1
Mining		19.5	22.6	20.7	21.0	17.5	-22.4
Manufacturing		10.4	14.9	12.8	12.4	9.5	-36.5
Electricity		7.4	5.1	4.4	4.7	13.8	167.6
Water and sanitation		4.8	4.6	4.1	4.2	2.8	-38.3
Construction		2.5	1.0	1.2	3.0	2.5	146.6
Transportation and storage		11.1	10.0	10.3	10.4	9.9	-0.4
Communications and information		8.7	8.1	5.7	5.5	4.7	-42.5
Suez Canal		0.2	0.2	8.2	8.0	3.0	1757.8
Trade		4.5	3.1	4.1	3.9	3.2	3.0
Financial intermediaries		0.4	0.4	0.2	0.0	0.0	-99.3
Tourism		2.5	1.1	0.6	0.8	0.9	-15.4
Real estate services		14.1	11.2	11.5	10.0	12.4	11.3
Education		3.2	4.0	4.0	2.9	3.0	-24.1
Health		2.4	2.5	2.2	1.9	2.0	-21.0
Other services		5.3	6.9	6.0	7.1	3.8	-44.2
Settlements		0.0	0.0	0.0	0.0	6.6	-

Source: Computed by ECES researchers based on data from the Ministry of Planning, Monitoring and Administrative Reform

* Preliminary.

Table 5. Employment							
Indicator	**Unit**	**2010/11**	**2013/14**	**2014/15**	**2015/16**	**2016/17**	**% change over (2013/14-2016/17)**
Labor force	Thousand	26,342	27,575	27,788	28,531	29,183	5.8
Employed		23,234	23,917	24,270	24,971	25,687	7.4
Unemployed		3,108	3,658	3,518	3,560	3,496	-4.4
Unemployment rate	Percentage of labor force	11.8	13.3	12.7	12.5	11.9	-9.9
Percentage of males in labor force		77.4	76.8	77.1	76.9	77.2	0.5
Percentage of females in labor force		22.6	23.2	22.9	23.1	22.8	-1.5
Refined participation rate							
Male	Percentage of labor force aged 15-64 to same age population*	77.2	74.5	74.4	75.4	75.6	1.4
Female		23.2	23.3	22.8	23.2	23.1	-1.0

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

* Inside Egypt only, and calculated from population of same age group based on the Central Bank of Egypt, *Monthly Statistical Bulletin*, November 2017.

Table 6. Prices and Wages							
Indicator*		**Units**	**2010**	**2014**	**2015**	**2016**	**2017**
Consumer price index[1]		Index number	100	154.6	171.7	211.7	258.0
Producer price index[2]			174.9	201	201.3	259.3	301.7**
Manufacturing producer price index[2]			158.9	198.6	202.9	283.4	347.7**
Mean earnings per worker/week							
Nominal	Public sector	LE	542	1026	1064	1154	-
	Private sector		299	506	594	670	-
Real***	Public sector		542	664	620	465	-
	Private sector		299	327	346	270	-

Sources: CAPMAS, *Monthly Bulletin of CPI and PPI*, various issues; CAPMAS, *Annual Bulletin of statistics of employment, wages and working hours*, various Issues.

[1] Only Urban, Base year: 2010=100. [2] Base year: 2004/05=100.

* End of calendar year. ** Starting August 2017 the base year has been changed to January 2016. For consistency purposes, we report data as of end of July 2017. *** Adjusted by the CPI (2010=100, Urban).

D.2. Fiscal Indicators

Table 7. Fiscal Indicators

Indicator	Unit	2010/11	2013/14	2014/15	2015/16	2016/17*	% change over (2013/14-2016/17)
Total revenues	Billion LE	265.3	456.8	465.2	491.5	459.2	44.3
Tax revenues		192.1	260.3	306.0	352.3	464.4	78.4
Grants		2.3	95.9	25.4	3.5	17.7	-81.5
Other revenues		70.9	100.6	133.8	135.6	177.1	76.0
Property income		41.2	57	81.5	69.5	88.8	55.8
Sales of goods and services		17.4	28.5	26.5	29.1	38.1	33.7
*Others***		12.3	15.2	25.9	37.1	50.3	230.9
Total expenditures		401.9	701.5	733.4	817.8	1031.9	47.1
Wages and salaries		96.3	178.6	198.5	213.7	225.5	26.3
Purchases of goods and services		26.1	27.2	31.3	35.7	42.5	56.3
Interest payments		85.1	173.2	193	243.6	316.6	82.8
Subsidies, grants and social benefits		123.1	228.6	198.6	201	276.7	21.0
Other expenditures		31.4	41.1	50.3	54.6	61.5	49.6
Purchases of non-financial assets		39.9	52.9	61.8	69.3	109.1	106.2
Primary deficit***		49.4	82.3	86.4	95.9	63	-23.5
Net acquisition of financial assets		-2.1	10.7	11.3	13.1	6.8	-36.4
Overall budget deficit		134.5	255.4	279.4	339.5	379.6	48.6
Primary deficit/GDP	Percent	3.6	3.9	3.6	3.5	1.8	-53.8
Overall budget deficit/GDP		9.8	12.2	11.5	12.3	10.9	-10.7
Total domestic public debt/GDP		76.2	85.3	86.6	96.7	91.1	6.8
Total external debt/GDP		15.2	15.4	14.8	18.1	33.6	118.2

Sources: The Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues; Ministry of Finance, *the Financial Monthly*, various issues.

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

D.3. Monetary Indicators

Table 8. Money & Banking Sector

Indicator	Unit	2010/11	2013/14	2014/15	2015/16	2016/17	% change over (2013/14-2016/17)
Total deposits (non-government)	Million LE	848,116	1,254,882	1,488,006	1,761,009	2,517,727	100.6
Lending and discount balances excluding government		474,139	587,852	717,999	942,727	1,426,457	142.7
Domestic liquidity (M2)		1,009,411	1,516,601	1,765,492	2,094,500	2,918,193	92.4
Money supply		248,707	410,554	499,065	572,935	707,427	72.3
Net foreign assets		253,500	119,162	51,487	-87,389	61,056	-48.8
Net domestic assets		755,911	1,397,439	1,714,005	2,181,889	2,857,137	104.5
Total domestic credit		892,766	1,625,141	1,978,211	2,460,115	3,111,270	91.5
Dollarization rate	Percent	17.5	15.6	14.9	15.5	23.8	52.6
Annual average deposit interest rate (three-month deposits in LE) (1)		6.52	7.19	6.99	7	9.79	36.2
Annual average (one year or less in LE) (2)		10.84	11.92	11.71	12.12	15.75	32.1
Interest rate spread (2-1)		4.32	4.73	4.72	5.12	5.96	26.0

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

Table 9. Stock Market

Indicator	Units	2010/11	2013/14	2014/15	2015/16	2016/17	% change over (2013/14-2016/17)
EGX-30 index	Points	5,373	8,162	8,372	6,943	13,396	64.1
Accumulated number of privatized companies	Number		282*				0.0
Privatization proceeds (accumulated)	Million LE		53,644*				0.0
Number of listed companies in the primary market	Number	211	213	221	222	222	4.2
Price/earnings ratio for the 50 most active listed companies	Percent	13	15.4	22.3	11.3	14.5	-5.7
Number of listed shares in the primary market	Number	32,364	43,800	53,304	61,773	64,110	46.4
Total value of traded securities during June	Million LE	20,502	41,657	12,631	13,863	19,804	-52.5
Market capitalization of listed companies	Million LE	399,756	477,641	485,175	382,541	687,419	43.9
Turnover	Percent	3.7	3.8	1.7	2.3	2.3	-39.5

Sources: The Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues; Ministry of Finance, *The Financial Monthly*, various issues.

* Last change in the number of privatized companies and privatization proceeds occurred in 2008/09.

D.4. External Sector

Table 10. Foreign Direct Investment							
Indicator	**Unit**	**2010/11**	**2013/14**	**2014/15**	**2015/16***	**2016/17***	**% change over (2013/14-2016/17)**
Foreign direct investment (FDI) inflows	Million $	9,574	10,856	12,546	12,529	13,349	23.0
FDI outflows		7,386	6,678	6,166	5,596	5,433	-18.6
Net FDI		2,189	4,178	6,380	6,933	7,916	89.5
Distribution of FDI by activity							
Non-oil net FDI							
Greenfield investments	Million $	2,200	2,200	3,800	4,500	-	-
Privatizations		19.2	125	-	-	-	
Real estate		134	149.4	766.2	459.4	-	-
Oil and gas net FDI		-191.3	1,600	1,700	1,700	4,000	150.0
FDI inflows by region							
USA	Million $	1,791	2,230	2,116	883	1832.9	-17.8
EU		6,115	6,610	6,523	7,877	8,694	31.5
Arab countries		1,053	1,290	2,668	2,278	1,800	39.5
Other		617	725	1,240	1,491	1,023	41.0

Sources: The Central Bank of Egypt, *Monthly Statistical Bulletin*, various issues; *Balance of Payments Performance Press Release*, 2016/17.
*Provisional

Table 11. Foreign Trade								
Indicator	**2011 Million $**	**Share (%)**	**2014 Million $**	**Share (%)**	**2015 Million $**	**Share (%)**	**2016 Million $**	**Share (%)**
Exports of goods	**31,574**	100	**26,771**	100	**21,354**	100	**21,860**	100
Crude oil and products	9,237	29.3	6,261	23.4	3,944	18.5	3,185	14.6
Agricultural products (excluding cotton)	2,751	8.7	2,907	10.9	2,926	13.7	2,809	12.8
Food industries	1,330	4.2	1443	5.4	1,322	6.2	1,415	6.5
Metal and products	3,161	10.0	1,949	7.3	1,446	6.8	1,333	6.1
Chemicals and medicine	4,838	15.3	3,124	11.7	2,065	9.7	2,407	11.0
Leather and products	159	0.5	198	0.7	156	0.7	121	0.6
Furniture and products	289	0.9	365	1.4	369	1.7	363	1.7
Cotton, textile and clothes	3,437	10.9	3,014	11.3	2,758	12.9	2,452	11.2
Electronic and engineering products	1,599	5.1	2,387	8.9	2040	9.6	1,867	8.5
Books and paper	494	1.6	322	1.2	258	1.2	252	1.2
Others	4,279	13.6	4,800	17.9	4,070	19.1	5,655	25.9
Imports of goods	**62,251**	100	**70,879**	100	**74,370**	100	**59,896**	100
Crude oil and products	9,281	14.9	9,824	13.9	11,864	16.0	8,388	14.0
Agriculture products excluding cotton	7,956	12.8	7,994	11.3	7,207	9.7	5,463	9.1
Food industries	2,797	4.5	2,894	4.1	3,143	4.2	2,623	4.4
Metals and products	8,052	12.9	8,525	12.0	8,117	10.9	6,803	11.4
Chemicals and medicine	8,059	12.9	6,230	8.8	6,642	8.9	5,571	9.3
Leather and products	60	0.1	68	0.1	96	0.1	64	0.1
Furniture and products	228	0.4	313	0.4	472	0.6	328	0.5
Cotton, textile and clothes	2,942	4.7	3,620	5.1	4,221	5.7	3,054	5.1
Electronic and engineering products	13,197	21.2	16,706	23.6	19,021	25.6	16,626	27.8
Books and paper	1,259	2.0	1,281	1.8	1,354	1.8	1,172	2.0
Others	8,420	13.5	13,423	18.9	12,234	16.5	9,805	16.4

Source: Ministry of Trade and Industry.

D.5. Specific Productive / Services Sectors

Table 12. Manufacturing Production Index						
Sector	**Unit**	**2013**	**2014**	**2015**	**2016**	**2017***
Manufacturing production index**	Index number	**118.1**	**115.7**	**121.0**	**128.8**	**107.9**
Other mining and quarrying		58.9	74.2	68.9	103.2	124.4
Food products		142.5	134.4	126.0	149.9	109.2
Beverages		91.6	115.5	120.3	63.8	127.5
Tobacco		107.1	129.8	87.5	59.3	40.5
Textiles		104.6	99.9	94.8	128.1	102.4
Wearing apparel		143.2	135.1	157.4	277.3	159.7
Leather and related products		43.2	45.2	53.1	58.1	82.6
Wood and products of wood and cork except furniture		68.6	63.5	73.8	134.1	109.0
Paper products		134.7	133.0	116.2	125.5	115.2
Printing and publishing		132.2	171.5	131.3	191.5	342.0
Coke		53.3	24.8	20.3	32.0	20.3
Chemicals		101.8	107.8	117.1	169.5	127.2
Basic pharmaceutical products and pharmaceutical preparations		146.3	153.0	194.7	140.2	119.1
Rubber and plastic products		46.9	48.9	58.4	51.7	102.1
Other non-metallic mineral products		137.9	121.7	137.0	131.1	72.1
Basic metals		96.5	81.2	79.8	64.6	88.5
Fabricated metals		93.0	100.7	112.2	183.3	38.9
Computer, electronic and optical products		60.2	71.2	81.5	172.2	222.7
Electrical equipment		122.5	93.7	80.0	96.4	91.5
Manufacture of machinery and equipment		89.7	163.5	144.4	257.5	156.3
Motor vehicles, trailers and semi-trailers		253.9	312.3	256.3	186.1	270.1
Other transport		24.9	23.4	926.1	417.6	7.3
Furniture		51.2	49.3	57.6	34.8	85.7
Other manufacturing		77.3	65.8	109.8	62.9	83.6

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

* June. ** Base year = 2006/07.

Table 13. Transport

Indicator*	Unit	2010	2013	2014	2015	2016	% change over (2013/14-2016/17)
Road transport							
Total Vehicles	Number	5,714,385	6,985,377	7,784,560	8,548,748	9,250,694	32.4
Lorry		866,301	985,518	1,045,509	1,135,852	1,209,504	22.7
Private car		2,820,242	3,470,426	3,737,984	4,057,558	4,299,884	23.9
Taxi		249,087	318,727	322,095	324,445	373,482	17.2
Air transport (Passengers movement)							
International airports	Thousand passengers	36,393	28,646	30,874	31,680	-	-
Domestic airports		1,130	709	752	846	-	-
Suez Canal (Fiscal year)							
Ships passing in Suez Canal	Number	18,05 0	16,744	17,544	17,252	17,004	1.6
Cargo	Million tons	897	931	992	987	995	6.9
Revenue	Million $	5,053	5,369	5,362	5,122	4,969	-7.5

Sources: CAPMAS, *Annual Statistical Yearbook*, September 2017; Ministry of Finance, *the Financial Monthly*, November 2017.

* Calendar year.

Table 14. Tourism

Indicator	Unit	2010/11	2013/14	2014/15	2015/16	2016/17	% change over (2013/14-2016/17)
Tourist arrivals	Thousand persons	11,931	7,967	10,242	7,049	6,628	-16.8
Number of tourist nights	Thousand nights	124,571	72,919	99,256	53,504	50,896	-30.2
Tourism revenues	Billion $	10589	5073	7370	3768	-	-
Average stay per tourist	Nights	10.4	9.2	9.7	7.6	7.7	-16.3
Number of hotel establishments*	Number	1,321	1,124	1,057	-	-	-
Total number of rooms (in thousands)*		139,766	165,141	109,562	-	-	-
Tourist average spending	Dollar per night	85	70	74	70	-	-

Sources: Ministry of Finance, *the Financial Monthly*, November 2017; CAPMAS, *Annual Statistical Yearbook*, October 2017.

* Calendar year.

Table 15. Communications and Telecommunications

Indicator*	Unit	2010/11	2013/14	2014/15	2015/16	2016/17	% change over (2013/14-2016/17)
Fixed lines penetration	Percent	11.72	8	7.78	7.16	6.82	-14.8
Mobile penetration		95.07	117.71	109.6	108.94	111.56	-5.2
Internet penetration**		22.4	29.5	31.7	37.8	41.2	39.7
Number of ICT companies	Number	4168	5936	6659	7505	-	-
Number of post offices		3779	3865	3911	3927	3937	1.9

Sources: Ministry of Communications and Information Technology, *ICT Indicators Monthly Bulletin*, various issues; *ICT Indicators Annual Report*, 2012-2016; *Measuring the Digital Society in Egypt: Internet at a Glance Statistical Profile*, 2015.

* June.

**Calendar year.

Section 2. Benchmarking Egypt's Performance against Selected Countries

Egypt and Selected Countries in 2016

	Unit	Egypt	Tunisia	Morocco	Jordan	Turkey	South Africa	Philippines	Indonesia	Malaysia	India	Brazil
GDP	Billion US$	332.8	42.1	103.6	38.7	863.7	295.5	304.9	932.3	296.5	2263.8	1796.2
GDP per capita (current prices)	US$	3477.9	3688.6	2832.4	4087.9	10862.6	5284.6	2951.1	3570.3	9508.2	1709.6	8649.9
GDP growth	Percent	4.3	1.2	1.2	2.0	3.2	0.3	6.9	5.0	4.2	7.1	-3.6
Gross fixed capital formation		14.5	19.6	30.2	25.2*	29.3	19.5	24.6	32.6	25.8	27.1	16.4
Labor participation rate		47.8	47.1	49.1	39.2	51.8	54.7	62.2	66.4	64.3	53.9	63.8
Unemployment		12.1	14.9	10.8	15.3	10.8	26.7	5.5	5.6	3.5	3.5	11.5
Trade/ GDP**		30.0	90.0	80.4	115.5*	46.8	60.4	64.9	37.4	128.6	39.8	24.6
Exports of computer, communications and other services/ service exports		14.7	24.6	36.7	7.8	9.5	20.5	75.8	33.0	34.8	72.2	61.3
External balance of goods and services/ GDP		-9.33	-10.85	-10.24	-22.7*	-2.89	0.15	-8.97	0.78	6.69	-1.46	0.36
High-technology exports/ manufacturing exports		0.5	6.3***	3.7	1.9	2.0	5.3	55.1	5.8	43.0	7.1	13.4
Inflation		13.8	3.7	1.6	-0.8	7.8	6.3	1.8	3.5	2.1	4.9	8.7

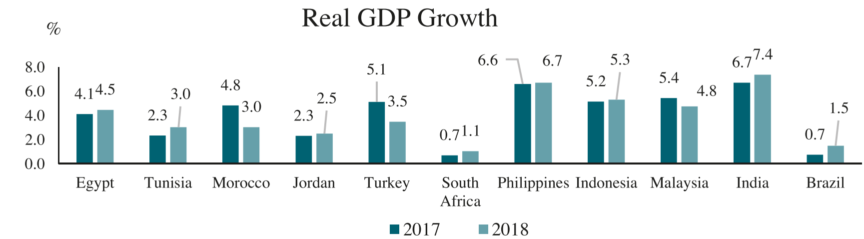
Source: World Bank Indicators.

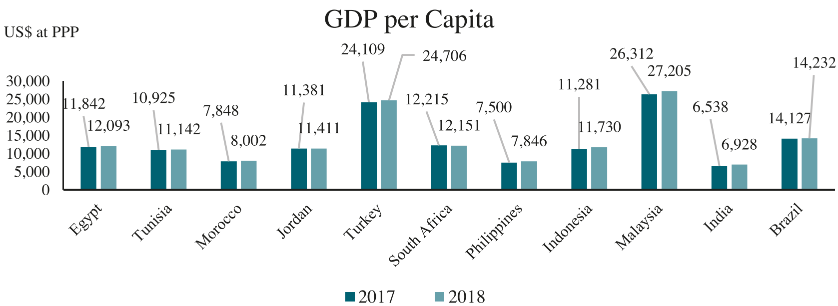
* Figures for 2009.

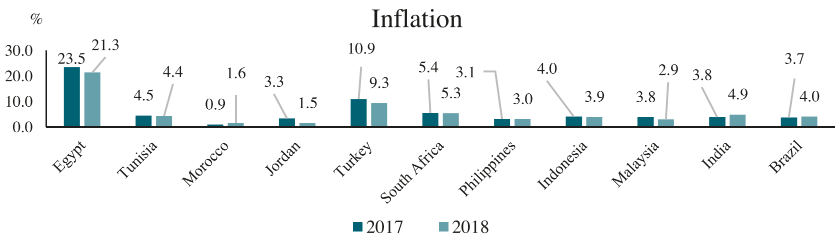
** Trade/ GDP is defined, according to the World Bank, as the sum of exports and imports of goods and services measured as a share of gross domestic product.

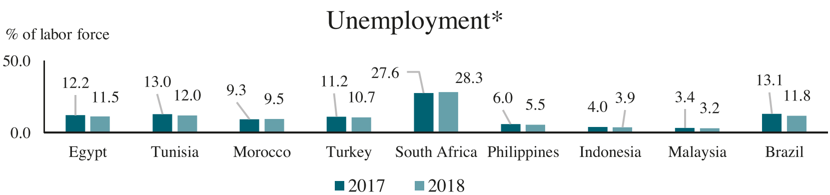
*** Figure for 2015.

Projections for Selected Countries









Source: International Monetary Fund, World Economic Outlook Database, October 2017.
Note: Figures for 2017 and 2018 represent IMF estimates.
*Estimates for the unemployment rate for Jordan and India are not available.

Section 3. Government Achievements in FY2016/17 and Plan for FY2017/18

Though the Social and Economic Plan for FY2016/17 lacked a numeric inflation target, the higher than expected nominal GDP reveals that price levels exceeded expectations. Nominal GDP exceeded its targeted levels while the real GDP growth rate fell below the targeted one. Despite higher price levels, private final consumption continued to grow at a rate higher than the target.

The rate of achieved investments in FY2016/17 was below the target, yet considered satisfactory given the unachieved target of 9.6 percent saving rate (which was initially unrealistic). The private sector managed to have higher than planned share in total investments. The saving-investment gap remains one of the main challenges for FY2017/18.

Targeted vs Achieved Economic and Social Indicators in the Government's Plan

Indicator	Unit	Targeted for FY2016/17 (1)	Achieved in FY2016/17 (2)	Difference from targeted = (2)-(1)	Targeted for FY2017/18
Nominal GDP (at market prices)	Billion LE	3246.5	3470.0	223.5	4072.8
Real GDP (at factor cost, 2011/2012 prices)		1959.2	1974.2	15.0	2065.0*
Real GDP growth rate (at market prices)	Percent	5.2	4.2	-1.0	4.6
Private final consumption / GDP (at current prices)*		79.2	86.8	7.6	83.5
Real annual growth rate of private consumption*		3.0	4.2	1.2	3.6
Domestic savings rate		9.6	3.1	-6.0	7.1*
Investment rate		17.6	15.3	-2.0	15.9*
Distribution of investments by ownership*					
Public sector		49	47.4	-1.6	44.6
Private sector		51	52.6	1.6	55.4
Overall budget deficit	Billion LE	319.5	379.6	60.1	37.0
Overall budget deficit / GDP	Percent	9.8	10.9	1.1	9.0

Sources: Ministry of Planning, Monitoring and Administrative Reform, *Economic and Social Development Plan for FY2016/17, and* The Egyptian Gazette, *Law No.146/2017 of Economic and Social Development Plan for FY2017/18,* July 2017*;* The Central Bank of Egypt, *Monthly Statistical Bulletin,* November 2017.
* Own calculations.

The health and education sectors slightly exceeded the targeted growth rates, while other sectors such as the mining, manufacturing, electricity and Suez Canal could not achieve the growth targets in FY2016/17. For the mining and Suez Canal sectors, their less than targeted growth rate could be interpreted in light of international developments (oil prices and international trade levels), while in manufacturing it could partially be attributed to the effect of the exchange rate floatation. Low growth rates in the mentioned sectors were compensated by higher rates in other sectors, most notably, communications, real estate, and retail and wholesale trade. The targeted growth rate for the tourism sector in FY2017/18 can be considered optimistic when compared to the achieved rate in FY2016/17. The optimistic targeted rate could be attributed to the slight recovery witnessed by the sector and the promises of lifting travel bans.

Targeted versus Real Achieved GDP Growth at the Sectoral Level

Sector	Real targeted sectoral growth for FY2016/17 (%) (1)	Real achieved sectoral growth in FY2016/17 (%) (2)	Difference from targeted= (2)-(1)	Real targeted sectoral growth for FY2017/18 (%)
Commodity sector				
Agriculture	3.0	3.2	0.2	3.2
Mining	-1.5	-1.8	-0.3	2.9
Manufacturing	3.5	2.1	-1.4	3.1
Electricity	4.6	1.9	-2.7	7.5
Water and Sanitation	4.3	3.9	-0.4	4
Construction	9.3	9.5	0.2	11
Production services sector				
Transport and storage	4.4	5.3	.09	5.8
Communications	7.9	12.5	4.6	8.5
Information	4.0	4.0	0	4.5
Suez Canal	3.2	1.4	-1.8	3
Retail and wholesale trade	3.7	5.2	1.5	5.5
Financial intermediation	3.6	4.0	0.4	3.5
Insurance and social insurance	3.5	4.0	0.5	3.9
Tourism	3.2	3.9	0.7	10
Social services sector				
Real estate services	3.3	5.2	1.9	5.4
Business services	3.4	4.7	1.3	4.5
General government	4.8	3.0	-1.8	2.5
Education	3.5	3.9	0.4	4.5
Health	3.5	3.8	0.3	4.5
Other Services	3.0	4.6	1.6	4.5

Sources: The Egyptian Gazette, *Laws Nos. 9/2016 and 146/2017 of Economic and Social Development Plan for FY2016/17 and FY2017/18, respectively;* The Central Bank of Egypt, *Monthly Statistical Bulletin,* November 2017.

The extractive industries, electricity, and water and sanitation sectors tended to have significant higher than planned shares in total implemented investments in the FY2016/17. This came mainly at the expense of the construction and social services sectors. Higher implemented investments in the extractive industries and electricity sectors indicate a potential for achieving higher growth rates for these sectors in FY2017/18 compared to the rates in FY2016/17 (as indicated in the previous table).

A higher share of investments is allocated in FY2017/18 to the social services, electricity, and water and sanitation sectors, which are important for the welfare of citizens. The construction sector still has the highest share in the planned investments, which may reflect the implementation of mega projects.

The Sectoral Composition of Targeted and Achieved Overall Investments

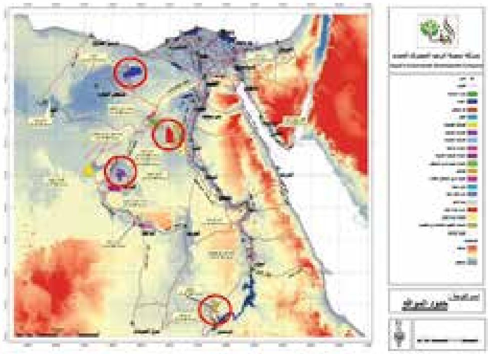
Sector	Targeted Overall Investments (%) for FY2016/17	Implemented Overall Investments (%) in FY2016/17	Difference from targeted= (2)-(1)	Targeted Overall Investments (%) for FY2017/18
	(1)	(2)		
Extractive industries	11.2	17.5	6.3	7.6
Manufacturing	9.7	9.5	-0.2	10.6
Electricity, and water and sanitation	13.8	16.6	2.8	16.5
Transport and storage (including Suez Canal)	12.6	13.0	0.4	11.6
Communications and information	4.9	4.7	-0.2	5.5
Social services	14.5	8.8	-5.7	15.8
Retail and wholesale trade	3.1	3.2	0.1	3.7
Agriculture	5.3	4.3	-1.0	5.2
Tourism	1.9	0.9	-1.0	2.1
Construction and real estate	22.5	14.9	-7.6	20.9

Sources: The Egyptian Gazette, *Law No.146/2017 of Economic and Social Development Plan for FY2017/18,* July 2017*;* The Central Bank of Egypt, *Monthly Statistical Bulletin,* November 2017.

Section 4. Egypt's Future Development Maps – Plan and Progress

National Projects:

The 1.5 Million Feddan Project



- The project was launched on December 30, 2015
- It includes about 17 sites in 8 governorates (Giza - Minya - Qena- Aswan - New Valley - Sinai - Ismailia - Matroh)
- 65 percent of the project is located in Upper Egypt

Project objectives:

- Increasing the agricultural area by 20 percent from 8 million feddans to 9.5 million feddans
- Increasing the inhabited area in Egypt from 6 percent to 10 percent
- Bridging the food gap
- Increasing Egyptian exports of agricultural crops to 10 million tons per year
- Creating over 25,000 jobs

What has been accomplished:

- 7500 feddans were cultivated in Al-Farafra, including 1500 feddan wheat and 6000 barley
- 1060 underground wells have been drilled until May 2017, within the first phase, which are sufficient to cultivate 250,000 feddans, in addition to 172,000 feddans based on surface water in Toshka, Gharb Al-Marashda, and Al-Amal village

Sources: State Information Services; the Ministry of Agriculture.

Ministry of Transport projects in 2017:

- *The National Road Project included construction of the following roads:*
    - Shubra- Banha freeway (40 km) at a cost of LE 3.3 billion
    - The northeastern arc of the regional ring road (33 km) at a cost of LE 3,350 billion
    - El Farafra-Ein Dallah road (90 km) at a cost of LE 412 million
    - The road from Minya to Sheikh Fadl road-Ras Gharab (55 km) at a cost of LE 423 million

- *Railway:*
    - Improvement and maintenance of 25 railway stations, totaling 70 stations at a cost of LE 350 million
    - Development of 284 level crossings in addition to 546 crossings whose civil works have been completed at a total cost of LE 900 million
    - Renovation of 582 delux railway vehicles in Com Abu Radi workshops at a cost of LE 139 million
    - Improvement of 1326 renovated railway vehicles with no air conditions in workshops in Abu Zaabal, Tanta, Zagazig and Menia at a cost of LE 92 million
    - Signing a contract with General Electric to purchase 100 new tractors (4250 horsepower), overhaul 81 tractors, secure needed spare parts and technical support at a total cost of $575 million

- *Cairo Metro:*

  - The supply and installation of 850 non-contact ticket gates at the Metro's first and second lines at a cost of LE 28.8 million and $17.8 million respectively.
  - Signing contracts to implement an electric railway line (Asalam – 10th of Ramadan - the new administrative capital) with a length of 70 km and 11 stations at a cost of $1200 million
  - Work is underway in the construction of the third line of Greater Cairo metro

- *Seaports:*
  - Launching the development project of the Safaga seaport at a cost of LE 510 million
  - Supplying civil protection equipment and industrial security to protect and secure Red Sea ports and maritime units against fires and accidents at a cost of LE 30 million
  - Raising the efficiency of 8 naval units at Red Sea ports at a cost of LE 45 million
  - Building and supplying 2 naval locomotives in Damietta port with a pull force of 25 tons at a cost of LE 84 million

- *Land ports:*
  - Launching the construction project of the Arqine land port on an area of 130 thousand square meters, at a cost of LE 93 million as a new axis between Egypt and Sudan west of the Nile.

Source: Ministry of Transport.

The Golden Triangle

Golden Triangle is located between the Qena-Safaga axis to the north and the Qift-Al-Qusayr axis to the south. The base of the triangle extends 80 km on the Red Sea.

Objectives and strategic importance:

Alleviating the population pressure on existing urban areas, and to optimize the use of available natural resources throughout Egypt.

Procedures:

- **March 10, 2015:** Signing project layout
- **July 17, 2017:** Issuing a Presidential Decree establishing the economic zone of the Golden Triangle
- **August 16, 2017:** Issuing a Prime Ministerial decree establishing the General Authority for the Economic Zone of the Golden Triangle "Golden Triangle Authority"

Source: State Information Service.

Suez Canal Economic Zone

Overview:

First: Integrated zones (Ain Sokhna with Ain Sokhna Port; East Port Said with East Port Said Port
Second: Developmental Areas (El-Qantara West and East Ismailia.)
Third: Ports (four ports: West Port Said Port, Adabiya Port, Al Tor Port and Al Arish)

Objective:
To become a world class economic hub and a preferred destination for investment due to its unique location and sizable market approximating 100 million people.

Procedures:

- Reducing transit fees by up to 50 percent.
- Availing qualified manpower: Establishing an up-to-date training center in partnership with Siemens to train Egyptian labor
- An integrated infrastructure
- Four giant tunnels are being built: Two tunnels are in Ismailia to connect the canal cities to Sinai, and the other two will connect East and West Port Said to facilitate the transport and exchange of goods
- Designing a complete system for protection from flash floods in El-Sokhna area. The design was completed at a cost of LE 42 million in partnership with Al-Nasr Company (LE 9 million), Economic Authority (LE 33 million) and Suez Industrial Development Company (in-kind contribution, building a track for flash floods)

*Source*s: State Information Service; General Authority for Suez Canal Economic Zone, *Annual Report*, 2016.

Al-Dabaa Nuclear Power Plant

- Al-Dabaa area can accommodate 8 nuclear plants in 8 phases: The first phase aims at establishing a plant with 4 nuclear units to generate power with a capacity of 1200 MW per unit, totaling 4800 MW.
- The project will be implemented on an area of 45 square kilometers, with a length of 15 kilometers on the sea coast and a depth of 5 kilometers.
- Egypt signed an agreement on December 11, 2017 to start project implementation.
- The first unit is expected to begin operations by 2026.

Source: Al-Ahram Newspaper.

New Administrative Capital

The project aims to establish a modern Egyptian city that stands as a model of innovative infrastructure.

- Beginning of construction: May 2016
- Total area: 170 thousand feddans in addition to a green belt of 14 thousand feddans
- The first phase: 40 thousand feddans
- About 90 percent of the facilities for the government district (1133 feddans) has been completed
- Capital International Airport:
  - Area: 3800 feddans, equivalent to 16 square kilometers;
  - Construction is complete and the airport is ready for operation
- Roads:
  - 14 roads are under construction with a total length of 213 km, and a width of 75 - 150 meters
  - Percentage of completion: 55 percent
- Bridges:
  - Four bridges are under construction with a total length of 11700 meters
  - Percentage of completion: 91 percent
- Tunnels:
  - Four tunnels are under construction with a total length of 21600 meters
  - Percentage of completion: 48 percent
- Universities:
  - Six international universities are under construction

Source: State Information Service.

Ghalioun Aquaculture

Overview:

- Launch date: November 8, 2017
- Location: Kafr El-Sheikh.
- Project cost: LE 1.7 billion

Objectives:

- Reducing the fish food gap and providing fish in appropriate quantities and prices
- Maximizing benefits from Egypt's water potentials.

Project area:

Approximately 4000 feddans (Phase I)

Project components:

- Cultivating 1359 ponds for fish, shrimp and freshwater fish
- Establishing a manufacturing park on an area of 55 feddans including:
  - A fish and shrimp processing plant with a capacity of 100 tons per day
  - A fish and shrimp fodder production plant with a capacity of 180 thousand tons per year
  - A foam production plant with a production capacity of 900 - 1500 kg per day
  - A training center capable of accommodating 200 trainees.
  - An 80 MW power plant
  - A zone for fish and shrimp farming and hatchery
  - A fish sector with a production capacity of 20 million fingerlings per year
  - A shrimp sector with a production capacity of 2 billion shrimp larvae a year.
  - A research and development center for the purpose of ensuring the quality and safety of fish, meat and fodder; and the development of scientific research in cooperation with the concerned authorities
  - An administrative area consisting of 7 residential buildings and 10 separate houses for fishermen
  - A command and control building consisting of a media center and a control room to monitor the entire farm

Source: State Information Service.