



ECONOMIC & COMMERCIAL BUREAU EMBASSY OF THE ARAB REPUBLIC OF EGYPT TO GERMANY



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NEWSLETTER

MISSION STATEMENT:

The Economic & Commercial Bureau of the Embassy of the Arab Republic of Egypt is a Governmental body affiliated to the Commercial Representation at the Ministry of Trade and Industry of Egypt.

The Bureau is mandated to enhance and build on existing economic & commercial ties between Egypt and Germany.

This is the Newsletter issued by the Bureau to present its activities and events in the field of cooperation and partnership with Germany.

Thanks Note

Dear Readers,

I would like to express my gratitude to all of you for the comprehensive cooperation during my term in Germany. Your cooperation and support has made it not only possible but also a pleasure for me and my colleagues, as representatives of Egypt to Germany for economic, investment and commercial affairs, to carry out our duties and achieve our goals. I wish all of you the best for greater achievement and success for your business and personal life. Hope to see you again in Egypt. Once again, thanks to all of you and I will be very pleased to hear from you all at elsaidkassem@hotmail.com.

Elsaid Kassem
Minister Plenipotentiary

Egyptian companies at Fairs in Germany

* **October 13 - 17**

Anuga

83 Egyptian companies
at halls: 20.1, 03.1, 04.1, 07.1 and 10.1

Cologne, Germany

For more information and meeting requests: www.expolink.org

* **October 23 -26**

Systems 2007 IT.Media.Communications

13 Egyptian companies
at stand B2.311

Munich, Germany

For more information and meeting requests kindly contact our office.

* **November 14 - 17**

Medica

20 Egyptian companies
At halls 3, 5-9, 11, 13, 15-17

Düsseldorf, Germany

For more information and meeting requests: www.expolink.org

UNCTAD Report

In a report of UNCTAD for 2006, Egypt had the potential to attract foreign direct investment (FDI) of higher quantity and quality, commensurate with the fundamental strengths and opportunities that its economy offered. These strengths included a large domestic market, a wide industrial base, a skilled and competitively priced workforce and a strategic location in the region. The IPR recognized the efforts that the Government of Egypt had made to establish an adequate investment regulatory framework and improve the business environment. However, while current FDI inflows had been meeting the objectives of job creation and output expansion, most industrial projects had so far failed to boost exports. The IPR concluded that overcoming the limited involvement of TNCs in manufacturing sectors with export potential such as food, garments and electronics, would require a policy emphasis on the following:

- Infrastructure investments relating to the physical, technological and educational infrastructure.
- Specific sectors to promote clusters of related enterprises and self-sustaining development.

The report stated that in 2006, 17.5% of the FDI to Africa headed Egypt which ranks 2nd after South Africa, with the value of 6.1 billion USD, whereas in 2005 Egypt only ranked 5th. FDI to Egypt is expected to reach 8 billion USD in 2007, especially after the successful projects of privatizing the Bank of Alexandria and the third mobile license.

For more detailed information visit our website

www.ecrq-trade.de

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Egypt in Press

Egypt to Host the World Economic Forum on the Middle East Next May in Sharm El Sheikh

Representatives of the World Economic Forum and the Egyptian Ministry of Trade and Industry met in Cairo to sign a Memorandum of Understanding that marks the official start of preparations for the World Economic Forum on the Middle East meeting on 17 to 19 May 2008 in Sharm El Sheikh. The Memorandum of Understanding was signed between Rachid M. Rachid, Egypt's Minister of Trade and Industry, and André Schneider, Managing Director and Chief Operating Officer of the World Economic Forum.

The World Economic Forum on the Middle East will feature a fresh and future-oriented approach to shaping the agenda of the Middle East and North Africa. Building on the Forum's unique reputation as a neutral platform for dialogue and discussion, the programme will stimulate participants to think creatively and collaboratively about the future of the region. The emphasis will be on facilitating new connections, provoking innovative ideas and providing fresh perspectives. More than 1,200 participants drawn from the highest level of government and business worldwide are expected to take part in the meeting.

"Enthusiasm, drive and professionalism characterized the meeting in 2006 and I know that 2008 will only be better. I look forward once again to a fruitful relationship and, more importantly, to the Forum on the Middle East's concrete success in May. Egypt is a perfect choice to bring leaders both globally and from across the region together - it's a chance for businessmen and women, politicians and others to address the problems that are holding back development in the Middle East," André Schneider said.

According to Minister Rachid M. Rachid, the World Economic Forum's decision to return to Egypt "amounts to a vote of confidence by the global community in Egypt's efforts to state the course of reform and market liberalization." This is an important time to turn the spotlight on the challenges and opportunities that a modern Middle East faces and Egypt is well placed to host this world-class event. "At a regional level, Egypt continues to play its traditional role in brokering efforts to bring peace and stability to the region. At home, Egypt is actively engaged in reforms to open up its economy and society to the opportunities of globalization," he added.

Egypt sets pace in easing business rules

The climate for doing business improved in Egypt more than in any other country last year, according to a global study that revealed a wave of company-oriented reforms across the Middle East.

In the World Bank rankings, which look at business regulations, Egypt was the top mover – rising to 126th from 165th last year – in a list that also showed the pace of business reforms in eastern Europe overtaking eastAsia.

One of the underlying drivers of reform in the Middle East was regimes' concern over the swelling ranks of unemployed youth, seen as a source of political unrest, says the bank.

Increased trade and a desire to legalise and tax the informal sectors of the economy were also big drivers of business-friendly regulations in many emerging markets.

The rapid reforms made by Egypt were broad and brought immediate results, according to the bank.

"Egypt's reforms went deep. They made starting a business easier, slashing the minimum capital requirement and halving start-up time and cost," a bank official said. "With more properties registered and less evasion, revenue from title registrations jumped by 39 per cent in the six months after the reform."

Singapore topped the rankings again this year, with its rival Hong Kong moving up one position to fourth slot.

The fast-growing economies of China and India made doing business easier but lagged behind other economies with a ranking of 83 and 120 respectively.

The push to increase international trade was a big driver of reforms across the world, and India was ranked as the top country for easing the flow of goods across borders.

Furnex 2007: Step by Step into the European Market

150 Egyptian furniture producers presented their products to over 750 international buyers at the Cairo Exhibition and Congress Centre – from classic to ultra modern design.

Egypt a furniture exporting country – until recently most furniture experts would have smiled compassionately about such a statement. However, some years ago the country at the Nile river has started to change that and to impress the European market. New ideas, creative design and young highly-trained people at the top of modern companies contributed towards that goal. Furniture from Egypt will soon be found in German living rooms. At the furniture trade fair Furnex 2007 150 furniture manufacturers presented their export products to a selected group of international buyers and distributors at 21,000 m² in the Cairo Congress Centre. More than 750 international buyers from 65 countries were invited to Furnex 2007 in Cairo.

Next year, Furnex 2008 will be introduced as an international specialized fair, open for participation from all over the world.

For more information contact: www.expolink.org

For further information please contact:

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