

Economic Reform

Real GDP Growth Rate	Egypt started to rapidly slip out of recession. In 2005, Egypt achieved a real GDP growth rate of 5.1% compared to 4.1% in 2004; and in Q2 2005/2006 it reached 6.1%. Real GDP at market prices in 2005 L.E. billion 427 compared to 407 L.E. billion in 2004; and in Q3 2005/2006 reach 294 L.E. billion
Average Inflation Rate	Curbed to 4.7 % in 2004/2005 compared to 16.7% in 2003/ 2004. It reached 3.1% in Q2 2005/2006.
Unemployment Rate	Slightly decreased from 10% in 2004 to 9.5% in 2005
Balance of Payments	Year 2004/2005 witnessed a surplus 4478 US\$ million after a deficit 158 US\$ million in 2003/2004 , to further surplus in Q1 2005/2006 1812 US\$ million
Budget Balance	The budget balance is reach -9.3% of GDP in 2004/2005 compare to -5.9% in 2003/2004
Domestic Savings	Doubled from L.E. 35 billion in 1997/1998 to L.E. 78.8 billion in 2003/2004 in response to institutional changes and the stable macro economic environment. It reached L.E. 86.1 billion in 2004/2005
Net International Reserves	In June 2005 it reached US \$ 19,302 million compared to US \$ 14,781 million in June 2004, It further increased US\$ 21.9 million in Q2 2005/2006
FDI	It reached US \$3,902 million in 2004/2005 compared to US\$ 407.2 in 2003/2004
Trade Balance	It marked US \$-10.36 billion in 2004/2005 compared to US \$ -7.83 billion
Current Account Balance	It has grown from 0.7% of GDP in 2001/2002 to 3.3% at 2004/ 2005
External Debt as % of GDP	Decreased from 33.7 in 2001/2002 to reach 31.2 in 2004/2005
Debt Service as % of Current Receipts	Decreased from 9.7% in 2002/2003 to reach 7.9% in 2004/2005
Manufacturing Industries in Nominal GDP	It had increased from L.E 83.6 billion in 2003/2004 to L.E. 90.3 billion in 2004/2005
Manufacturing Industries Investments	It had approximately doubled from L.E 5.7 billion in 2003/2004 to L.E. 12.6 billion in 2004/2005
Industrial zones	There are 79 industrial zones located within 23 governorates
Major Industries	Electrical, Electronics and Engineering- Basic Chemicals and Allied Products- Textile, Clothes and Leather Ware- Food Stuffs, Beverages and Tobacco- Paper, Paper products, Printing and Publishing
Main Exports	Cement, Steel, Ceramics, Ready-made clothes, Cotton textiles, Citrus fruits, Medical plants, Rice and Dried onion
Main Imports	Wheat, Maize, Pharmaceuticals and Spare parts for cars