



BELGIAN TRADE MISSION TO EGYPT

Flanders Investment and Trade (FIT), in partnership with Brussels Agency for Business Support (hub.brussels) and Wallonia Export-Investment Agency (AWEX), is organizing the first tri-regional post-Covid trade mission to Egypt. The Trade Mission will include market and sector briefings seminars and Business to Business and Business to Government appointments with potential local partners.



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In preparation for this mission in Egypt, FIT Cairo will focus on the Belgian expertise and what Belgian companies can offer to the Egyptian market for the current projects and those in the pipeline on the short and medium-term.

Energy focus

While oil & gas remain one of Egypt's most dynamic businesses, Egypt has other substantial energy resources, both traditional fossil fuels and renewable energy sources. Since 2016, Egypt has introduced a variety of energy sector reforms, including progressively eliminating power subsidies and establishing feed-in tariffs to encourage the use of renewable energy. The government tends to increase the supply of electricity generated from renewable sources to 42% by 2035.



Transport & Logistics focus

The development of transport infrastructure became a vital part of the Egypt's long-term growth towards the country's 2030's strategy. For the past eight years, Egypt has been implementing modernization projects in all transport's aspects, including roads and bridges, railways, tunnels and electric traction, maritime transport, dry ports and logistics and river transport.



Who is in?

This mission is open to AWEX, FIT and hub.brussels companies active in the transport and logistics sector (products and services providers). These industries include: Transport infrastructure (architecture / engineering, master-planning, and management); Energy (both new and renewable)

What to expect?

- Getting familiarized with the Egyptian projects, market requirement and business climate;
- Discussing case by case compatibility with the market prior to the mission;
- One-on-one private meetings in person to allow for more individualized and catered discussions between potential prospects;
- Getting the chance to explore on ground opportunities to expand your business to overseas markets via Egyptian local partner;
- Meeting the Belgian and Egyptian business community in Egypt



Belgian-Egyptian bilateral relation

Belgium and Egypt enjoy a historical relation when the Baron Empain established the Cairo Electric Railways and Heliopolis Oases Company in 1906. With that, the first milestone was created in Cairo for the quartier of Heliopolis as we know it. **Today** we can still witness the glory of the Belgian construction of the Baron Empain palace and La Basilique d'Héliopolis.

The BE-EG trade relation didn't stop there but it prospered under the Egyptian European Association Agreement. A large and comprehensive trading relationship, which supports several industries and sectors. Belgium, ranked the first European investor in Egypt in 2018 marks the importance and potential of the Egyptian market.



Market aspect

Covid-19 pandemic

Today's pandemic harshly affected global models of growth and trade to public health crises. It illustrated the speed with which such crises can spread and overwhelm all economies of the globe in our era of close connectivity. The MENA countries face a dual shock not only the Covid-19 pandemic but also the oil prices collapse. The real GDP growth in Egypt is expected to be at 2.6% and 3.6% 2020-2021. This slowdown is driven by the negative effects of Covid-19 on economic activity both locally and abroad. The crisis allowed Egypt to receive USD 2.772 bn from the IMF as emergency support followed by another USD 5.2 bn loan to ease the economic situation brought by the COVID-19 pandemic. Structural reforms will aim to continue strengthening the economy, improve governance and transparency, and reduce barriers to competition to ensure a path towards sustainable and inclusive private sector-led growth.

Egypt's Economy

One of the fastest-growing economies nowadays. It stands at the top of the most prominent economies among others in the Middle East and Africa due to extensive resources, central location, unlimited business opportunities and the diversification of its economic portfolio. Egypt has witnessed critical changes in the last decade that have affected different aspects of its economy.

The country of a 103 million inhabitants achieved a remarkable macroeconomic stability over three years with its commitment to the IMF three years program of USD 12bn (2016-2019). Egypt reached a growth rate of 5.6% and was targeting 5.8 by the end of 2020. The macroeconomic stability & the continuous measures to improve the private sector is more often translated in PPP activities. The boost in PPP is today giving Egypt public and private sector an opportunity to work in harmony towards better results.

Sustainability

Transport & Energy ongoing infrastructure of today in Egypt are major contributors to the future of Egyptian economy.

Egypt's transport sector is expected to grow by 3.8% in 2022 and to contribute with 4.7% of the real GDP. On the long run the country's sector is expected to surpass the rest of the MENA markets. Egypt currently has a strong pipeline of projects and ongoing government support for the sector, combined with robust fundamentals including political stability and a young and growing population which should help the economic growth over the coming years. The government expenditure rose from 10.3% to 30% in 2018-2019 proving its support to investment in infrastructure, a major driver of sectors growth which is revealed in the implementation of Mega Projects such as:

- New Capital Power Plant
- Jabal al-Zeit wind station
- National Road Project
- Suez Canal Economic Zone
- Benban Solar Park... and many more



The goal of the Trade Mission to Egypt is to help Belgian participating firms gain market insights, make industry contacts, solidify business strategies, and advance specific projects, with the goal of increasing Belgian exports to Egypt.

What to Expect

The delegation will have access to market information from Egyptian market players via the seminars, B2B and B2G meetings.

The Trade mission participants already doing business in Egypt will have opportunities to further advance business relationships and projects.

On the 17th of May 2022, a webinar about doing business in Egypt will be organized as an introduction to the trade mission. After registration for the mission, a one-on-one virtual meeting with FIT Cairo in Brussels will be suggested on June 13th and 14th to discuss your products and/or service potential in the market.

Technical round tables will be organized with Egyptian speakers from the public and private sectors.

Participants will have the chance to get acquainted with other Belgian companies within the same industry with the same target market.