



## EGYPT-EU INVESTMENT CONFERENCE



### **Concept Note: Unlocking Egypt's Advantages in a Fast-Changing World**

**29-30 June 2024 at Al Manara International Conference Center, Cairo, Egypt**

#### **Introduction**

This investment conference comes at a crucial time for Egypt which is on a changing and reforming path for a more sustainable economy with a prominent role for the local and international private sector. The conference is also an important first milestone following the signature of the Strategic and Comprehensive Partnership between Egypt and the EU.

The conference will bring together key governmental and EU officials, high-level development partners' institutions, and businesses from Europe, Egypt and the region. It will showcase the reforms Egypt has been undertaking to increase the competitiveness of its economy, to support the green transition, and to ensure resilience to external shocks. It will highlight Egypt's potential in key sectors and opportunities for existing and new investors.

The event will be opened by HE Abdel Fattah El-Sisi, President of the Arab Republic of Egypt, and HE President Ursula von der Leyen, President of the European Commission. This concept note outlines the main overarching investment themes that will be explored during the conference and gives a glimpse of what can be expected from the 2-day programme on 29-30 June 2024.

#### **1. Showcasing Egypt's Readiness**

Egypt's strategic reforms and development initiatives over the recent years have bolstered its capacity to withstand external economic shocks and attract foreign investments. With enhanced economic and financial policies and ongoing business-focused reforms, Egypt offers an appealing environment for global investors. The conference will delve into the various reforms being undertaken including the "Government ownership Policy", as well as the financing opportunities available from Team Europe and other bilateral and multilateral development partners. It will showcase projects and sectors that are ripe for investment and expansion, where the government is switching its role from being an operator to the highly needed regulator, further illustrating Egypt's readiness and openness to international partnerships.

#### **2. Nearshoring Investment Hub**

Positioned strategically between Africa, the Middle East, and Europe, with free trade agreements covering about 25% of the world's GDP, connected by modern ports and superhighways, Egypt serves as a pivotal nearshoring hub. The country offers significant advantages including low operating costs, abundant resources including renewable energy and a young, educated workforce. Its geographic location serves as a gateway to the Middle East and Africa for joint local production as well as for infrastructure and reconstruction projects throughout the region, and naturally as a nearshore feeder to EU industries. Key sectors such as manufacturing, agriculture, and logistics are primed for development, with the potential to enhance exports and integrate more deeply into European supply chains.

#### **3. Innovation & Digitalisation**

Egypt is rapidly transforming into an innovation-driven economy, capitalising on its pool of skilled yet cost-effective labor. The digital economy in Egypt is expanding, with sectors such as fintech, edutech, health-tech,



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entrepreneurship, and data centers experiencing rapid growth. Fintech startups alone raised \$217 million in 2022, which is an 18% increase from 2021. The conference will highlight opportunities for leapfrogging traditional development paths through technological innovation, showcasing Egypt's commitment to fostering a supportive ecosystem for startups and established tech companies alike.

### 4. Green Economy

In response to global environmental challenges, Egypt is committed to building a sustainable and resilient green economy and to generating value added from green supply chains and jobs. This strategic move not only addresses local and regional environmental issues but also positions Egypt as a key partner of the EU's efforts to increase energy security and achieve its net-zero targets through the production and supply of green hydrogen and renewable electricity. Renewable energy has been a main focus for foreign investment in Egypt over the past five years, with total investments of over 40 billion euros. This ecosystem for investment is expected to grow even further over the coming years.

Furthermore, at the conference Egypt and the EU will explore opportunities to accelerate transition to a decarbonised economy, the promotion of circular economy practices, and the development of smart cities. These initiatives offer substantial opportunities for investors looking to contribute to global decarbonisation efforts and to benefit from emerging green technologies.

### 5. Socioeconomic Resilience

Ensuring the long-term socioeconomic and geopolitical stability of Egypt and the region is essential. The conference will explore the many investment opportunities in sectors critical to this stability, such as healthcare, food and water security, and sustainable energy solutions, where investors can engage in impactful and financially viable projects. Recent trends show the potential for investment in sectors that enhance socioeconomic resilience, with for example agribusiness global exports increasing by over 2 billion euros and exports to Europe doubling over the past five years.

### Conclusion

The upcoming investment conference presents a unique platform for investors to explore the opportunities within Egypt's dynamic and growing market. Each theme will underscore Egypt's strategic efforts to foster a conducive investment environment, aiming to attract diverse portfolios and contribute to the country's sustained and sustainable economic growth and regional leadership. Participants will gain valuable insights into the benefits of investing in Egypt, learning how to leverage global trends and local strengths for mutual gain and shared prosperity.

During the two days, participants can attend panel discussions and fireside chats, explore sector-specific investment opportunities in breakout sessions and engage with influential leaders including Ministers, CEOs, and high-ranking officials from Egypt, the EU and International financial institutions, in both the public and the private sector.

In short, the new businesses friendly environment created through a host of reforms, presents a fresh opportunity to explore new business opportunities in Egypt with the benefit of Egypt's low-cost young human skills and green energy and the possibility to export to a 3 billion consumer market without customs or quota through its free trade agreements as well as access to funding and guarantees. We look forward to welcoming you to the conference and exploring all these opportunities together.