

Country Profile:

## Arab Republic of Egypt



**Location:** Northern Africa, bordering the Mediterranean Sea, between Libya and the Gaza Strip, and the Red Sea north of Sudan, and includes the Asian Sinai Peninsula

Geographic coordinates: 27 00 N, 30 00 E

**Map references:** Africa

**Area: total:** 1,001,450 sq km  
land: 995,450 sq km water: 6,000 sq km

**Terrain:** vast desert plateau interrupted by Nile valley and delta

**Land boundaries:** total: 2,665 km  
border countries: Gaza Strip 11 km, Israel 266 km, Libya 1,115 km, Sudan 1,273 km

**Coastline:** 2,450 km

**Geography - note:** controls Sinai Peninsula, only land bridge between Africa and remainder of Eastern Hemisphere; controls Suez Canal, a sea link between Indian Ocean and Mediterranean Sea; size, and juxtaposition to Israel, establish its major role in Middle Eastern geopolitics; dependence on upstream neighbors; dominance of Nile basin issues; prone to influxes of refugees from Sudan and the Palestinian territories.<sup>1</sup>



<sup>1</sup> - <http://www.economywatch.com/economic-statistics/Egypt/Geography/>

## Egypt at a Glance

Capital:	Cairo
Official language:	Arabic
Population:	2017 Estimate 96,382,900 <sup>[6]</sup> (13th)
Independence from UK:	28 February, 1922
National or Regional Currency:	Egyptian pound (EGP)
Area:	Total: 1,001,450 sq km Land: 995,450 sq km Water: 6,000 sq km

**Background:** The regularity and richness of the annual Nile River flood, coupled with semi-isolation provided by deserts to the east and west, allowed for the development of one of the world's great civilizations. A unified kingdom arose circa 3200 B.C., and a series of dynasties ruled in Egypt for the next three millennia. The last native dynasty fell to the Persians in 341 B.C., who in turn were replaced by the Greeks, Romans, and Byzantines. It was the Arabs who introduced Islam and the Arabic language in the 7th century and who ruled for the next six centuries. A local military caste, the Mamluks took control about 1250 and continued to govern after the conquest of Egypt by the Ottoman Turks in 1517. Completion of the Suez Canal in 1869 elevated Egypt as an important world transportation hub. Ostensibly to protect its investments, Britain seized control of Egypt's government in 1882, but nominal allegiance to the Ottoman Empire continued until 1914. Partially independent from the UK in 1922, Egypt acquired full sovereignty from Britain in 1952. The completion of the Aswan High Dam in 1971 and the resultant Lake Nasser have altered the time-honored place of the Nile River in the agriculture and ecology of Egypt. A rapidly growing population (the largest in the Arab world), limited arable land, and dependence on the Nile all continue to overtax resources and stress society. The government has struggled to meet the demands of Egypt's population through economic reform and massive investment in communications and physical infrastructure.

Inspired by the 2010 Tunisian revolution, Egyptian opposition groups led demonstrations and labor strikes countrywide, culminating in President Hosni MUBARAK's ouster in 2011. Egypt's military assumed national leadership until a new parliament was in place in early 2012; later that same year, Mohammed MORSI won the presidential election. Following often violent protests throughout the spring of 2013 against MORSI's government and the Muslim Brotherhood, the Egyptian Armed Forces intervened and removed MORSI from power in July 2013 and replaced him with interim president Adly MANSOUR. In January 2014, voters approved a new constitution by referendum and in May 2014 elected Abdelfattah ELSISI president. Egypt elected a new legislature in December 2015, the first parliament since 2012

## Government<sup>2</sup>

Country name:	Arab Republic of Egypt
Government type:	Unitarysemi-presidential republic
Capital:	Cairo
Administrative divisions:	27 governorates (muhafazat, singular - muhafazat); Ad Daqahliyah, Al Bahr al Ahmar (Red Sea), Al Buhayrah, Al Fayyum, Al Gharbiyah, Al Iskandariyah (Alexandria), Al Isma'iliyah (Ismailia), Al Jizah (Giza), Al Minufiyah, Al Minya, Al Qahirah (Cairo), Al Qalyubiyah, Al Uqsur (Luxor), Al Wadi al Jadid (New Valley), As Suways (Suez), Ash Sharqiyah, Aswan, Asyut, Bani Suwayf, Bur Sa'id (Port Said), Dumyat (Damietta), Janub Sina' (South Sinai), Kafr ash Shaykh, Matruh, Qina, Shamal Sina' (North Sinai), Suhaj
Independence:	28 February, 1922
National holiday:	Revolution Day 23july 1952
Constitution:	several previous; latest approved by a constitutional committee in December 2013, approved by referendum held on 14-15 January 2014, ratified by interim president on 19 January
Legal system:	mixed legal system based on Napoleonic civil and penal law, Islamic religious law, and vestiges of colonial-era laws; judicial review of the constitutionality of laws by the Supreme Constitutional Court
Executive branch:	<b>Executive branch: Chief of state:</b> President Abdelfattah Said ELSISI (since 8 June 2014) <b>head of government:</b> Prime Minister Sherif ISMAIL (since 12 September 2015); note - Prime Minister Ibrahim MEHLAB resigned 12 September 2015 <b>cabinet:</b> Cabinet sworn in 19 September 2015
Legislative branch:	<b>Legislative branch: description:</b> unicameral House of Representatives (Majlis Al-Nowaab); 596 seats; 448 members directly elected by individual candidacy system, 120 members - with quotas for women, youth, Christians and workers - elected in party-list constituencies by simple majority popular vote, and 28 members selected by the president; member term 5 years; note - inaugural session held on 10 January 2016 <b>elections:</b> multi-phase election completed on 16 December 2015 (next to be held in 2020)

<sup>2</sup> . <https://www.indexmundi.com/comoros/>

<b>Judicial branch:</b>	Supreme Constitutional Court or SCC (consists of the court president and 10 justices); the SCC serves as the final court of arbitration on the constitutionality of laws and conflicts between lower courts regarding jurisdiction and rulings; Court of Cassation (CC) (consists of the court president and 550 judges organized in circuits with cases heard by panels of 5 judges); the CC is the highest appeals body for civil and criminal cases, also known as “ordinary justices”; Supreme Administrative Court (SAC) - consists of the court president and organized in circuits with cases heard by panels of 5 judges); the SAC is the highest court of the State Council
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### Comoros Economic Outlook<sup>3</sup>

In 2018, real growth remained stable at an estimated 2.8%, close to the 2.7% in 2017. From the supply side, growth was driven mainly by improved access to electricity, increased telecommunications activity, and diaspora remittances. From the demand side, growth was driven by public investment and exports, which benefited from rising vanilla prices. The fiscal balance turned to an estimated deficit of 3.1% of GDP in 2018 from a surplus of 0.4% in 2017. With the Comorian franc’s peg to the euro and the goal of price stability, the country does not resort to monetizing the budget deficit. External debt, an estimated 26.5% of GDP in 2018, down from 30.1% in 2017, is considered sustainable. The currency peg promotes monetary stability through compliance with convergence norms. In 2018, inflation was an estimated 2.0%, up from 1.0% in 2017, a result of the decrease in fuel and communication prices, the latter due to the entry of a private telephone provider. The current account deficit was an estimated 6.0% of GDP in 2018, up from 4.3% of GDP in 2017. The trade balance has a feature of structural deficit and often is financed by large flows of remittances. The real exchange rate was almost stable between 2017 and 2018 but is generally considered to be overvalued. Foreign exchange reserves are comfortable, at 6.6 months of imports in 2018.

Real GDP growth is projected to reach 2.8% in 2019 and 2.9% in 2020, almost unchanged from 2018. But the economic outlook is expected to be more favorable due to a gradual improvement in the electricity sector (though it remains fragile) and to the government’s commitment to a major development program, with the gross investment rate expected to increase from 22.5% in 2017 to 25.1% in 2019. The country has defined its 2030 Emergence Plan and is implementing the roadmap towards its 2030 goals. In January 2018, the government promulgated a law to increase the share of renewable energy in its overall consumption to improve energy independence. There is also a favorable trend projected in trade, with levels of –0.6% in 2019 and 2.7% in 2020, from –3.8% in 2018.

But a turbulent political environment could affect economic activity. There are mixed opinions on the results of the constitutional referendum of July 2018, which suspended the rotating presidency of the three islands until 2030. The fiscal situation also remains fragile, with continued underexpenditure on equipment and weaknesses in medium-term budget planning. The continued high nonperforming loans limit credit to the private sector. Finally, Comoros

<sup>3</sup> . <https://www.afdb.org/en/countries/east-africa/comoros/comoros-economic-outlook/>

continues to face weak institutional capacities, which hamper the effectiveness of macroeconomic and sector management; a lack of basic infrastructure (energy and roads), whose poor quality hinders economic transformation; vulnerability to external shocks and heavy dependence on external aid; the low overall competitiveness of the private sector; high unemployment, especially among young people; and the high exposure to threats related to the overexploitation of natural resources (deforestation, land degradation, groundwater pollution, and coastal erosion) and climate change.

## Egypt | Economic Indicators

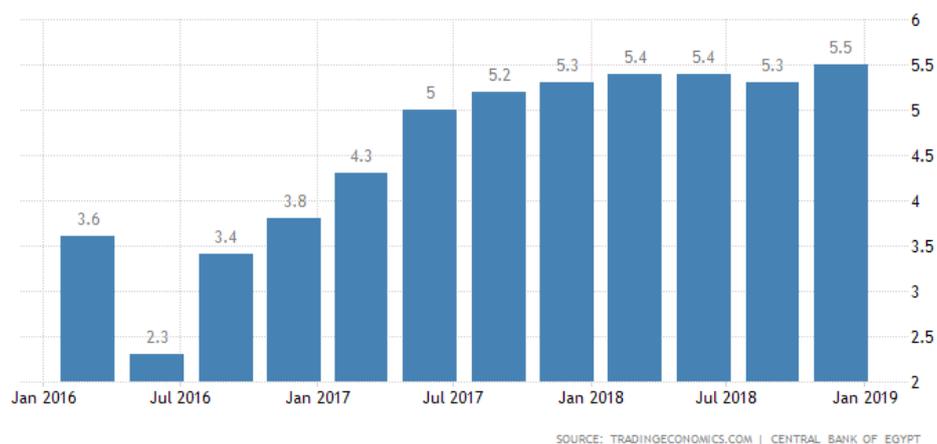
<b>Markets</b>	Last	Reference	Previous	Range
<u>CURRENCY</u>	17.37	Mar/19	17.38	4.59 : 19.67
<b>GDP</b>	Last	Reference	Previous	Range
<u>GDP (USD Billion)</u>	235	Dec/17	333	4 : 333
<u>GDP ANNUAL GROWTH RATE(%)</u>	5.5	Dec/18	5.3	-3.8 : 7.7
<u>GDP PER CAPITA(USD)</u>	2785	Dec/17	2726	631 : 2785
<u>GDP PER CAPITA PPP(USD)</u>	10550	Dec/17	10324	5837 : 10550
<b>Labor</b>	Last	Reference	Previous	Range
<u>POPULATION(Million)</u>	96.2	Dec/17	94.2	27 : 96.2
<u>UNEMPLOYMENT RATE</u>	2920	Sep/18	2875	2022 : 3695
<b>Prices</b>	Last	Reference	Previous	Range
<u>INFLATION RATE (%)</u>	14.4	Feb/19	12.7	-4.2 : 35.1
<b>Money</b>	Last	Reference	Previous	Range
<u>INTEREST RATE(%)</u>	15.75	Feb/19	16.75	8.25 : 21.4
<b>Trade</b>	Last	Reference	Previous	Range
<u>BALANCE OF TRADE(CFA Franc Billion)</u>	-3872	Dec/18	-3776	-5056 : 236
<u>CURRENT ACCOUNT(CFA Franc Billion)</u>	-1751	Sep/18	-642	-5549 : 1539
<u>CURRENT ACCOUNT TO GDP(%)</u>	-6.5	Dec/17	-6	-8.5 : 8.7

<u>EXPORTS</u>	2571	Dec/18	2329	12.63 : 2991
<u>IMPORTS</u>	6443	Dec/18	6106	33.05 : 7111
<b>Government</b>	Last	Reference	Previous	Range
<u>GOVERNMENT DEBT TO GDP (%)</u>	101	Dec/17	92.3	73.3 : 102
<u>GOVERNMENT BUDGET (% of GDP)</u>	-9.5	Dec/17	-11.2	-13.3 : -6.8
<u>CREDIT RATING</u>	27.5			:

Source: <http://www.tradingeconomics.com/albania/indicators>

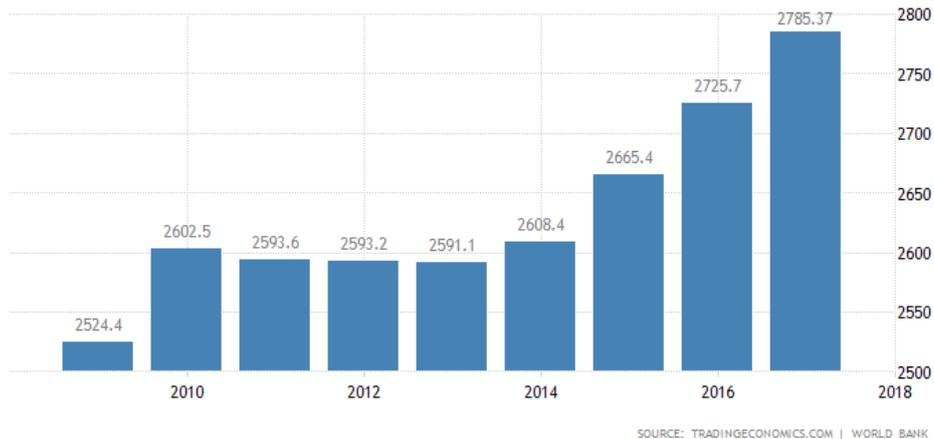
## GDP Annual Growth Rate

The Gross Domestic Product (GDP) in Egypt expanded 5.50 percent in the fourth quarter of 2018 over the same quarter of the previous year. GDP Annual Growth Rate in Egypt averaged 4.15 percent from 1992 until 2018, reaching an all time high of 7.70 percent in the fourth quarter of 2007 and a record low of -3.80 percent in the first quarter of 2011.



## GDP per capita

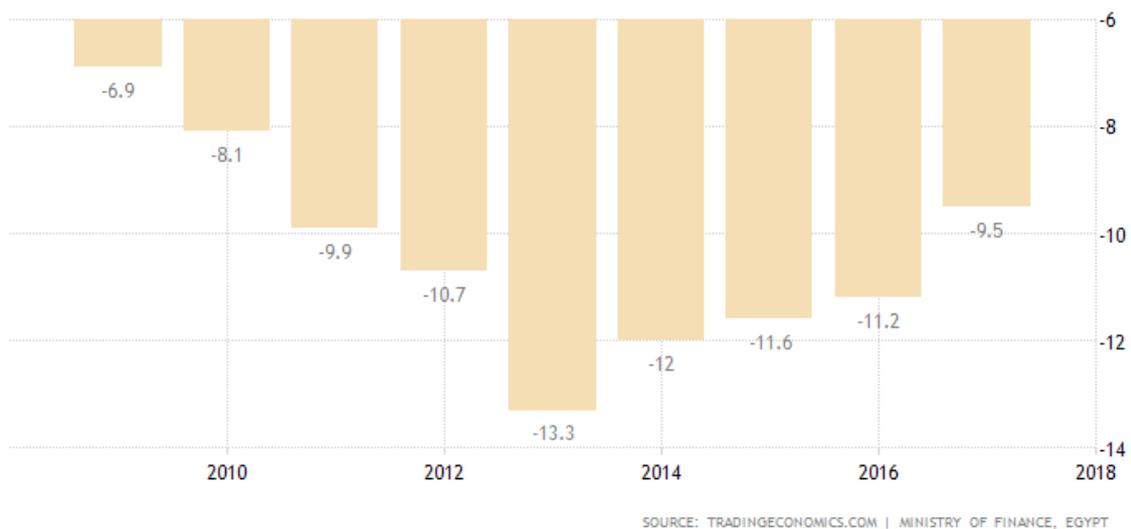
The Gross Domestic Product per capita in Egypt was last recorded at 2785.37 US dollars in 2017. The GDP per Capita in Egypt is equivalent to 22 percent of the world's average. GDP per capita in Egypt averaged 1542.04 USD from 1960 until 2017, reaching an all time high of 2785.37 USD in 2017 and a record low of 631.10 USD in 1960.



<https://tradingeconomics.com/egypt/gdp-per-capita>

## Government Budget

Egypt recorded a Government Budget deficit equal to 9.50 percent of the country's Gross Domestic Product in 2017. Government Budget in Egypt averaged -9.72 percent of GDP from 2002 until 2017, reaching an all time high of -6.80 percent of GDP in 2008 and a record low of -13.30 percent of GDP in 2013.

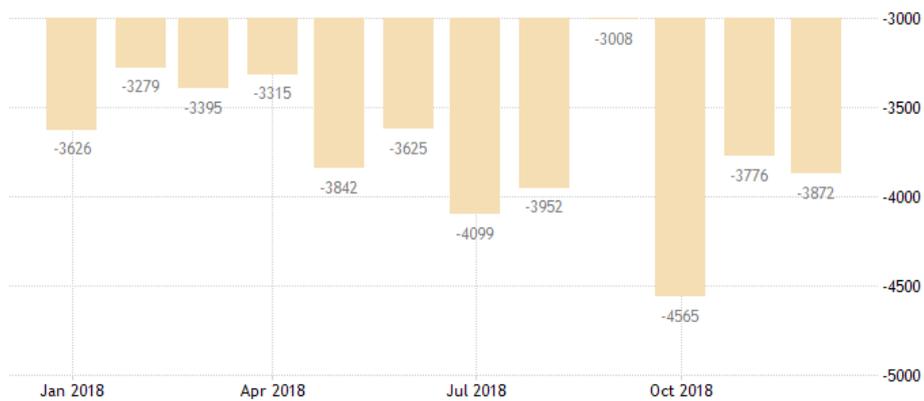


## Foreign Trade Evaluation

Trade	Last	Previous	Highest	Lowest	Unit
<b><u>BALANCE OF TRADE</u></b> <b>(CFA Franc Billion)</b>	-3872.00	-3776.00	235.50	-5056.10	USD Million
<b><u>CURRENT ACCOUNT</u></b>	-1751.00	-642.20	1538.90	-5549.00	USD Million
<b><u>CURRENT ACCOUNT TO GDP</u></b>	-6.50	-6.00	8.70	-8.50	percent
<b><u>EXPORTS</u></b>	2571.00	2329.00	2991.20	12.63	USD Million
<b><u>IMPORTS</u></b>	6443.00	6106.00	7111.00	33.05	USD Million

## Balance of Trade

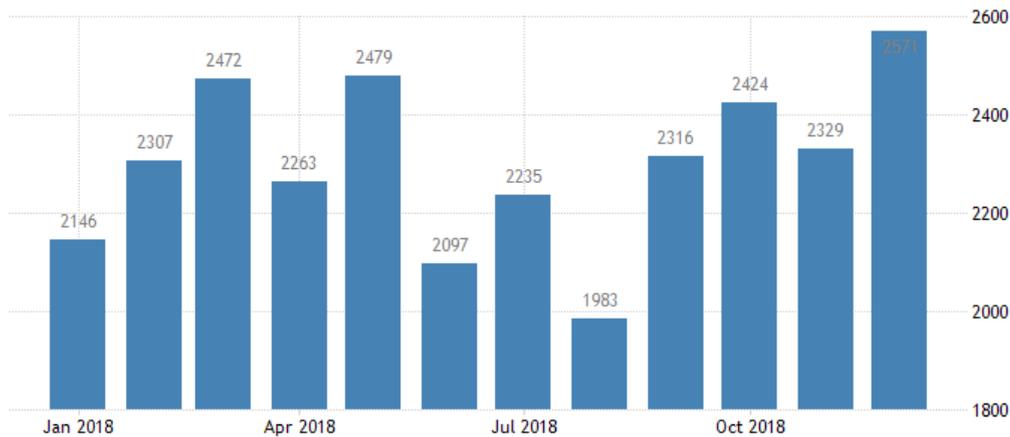
Egypt recorded a trade deficit of 3872 USD Million in December of 2018. Balance of Trade in Egypt averaged -820.07 USD Million from 1957 until 2018, reaching an all time high of 235.50 USD Million in January of 2004 and a record low of -5056.10 USD Million in August of 2014.



SOURCE: TRADINGECONOMICS.COM | CENTRAL AGENCY FOR PUBLIC MOBILIZATION AND STATISTICS

## Exports

Exports in Egypt increased to 2571 USD Million in December from 2329 USD Million in November of 2018. Exports in Egypt averaged 601.78 USD Million from 1957 until 2018, reaching an all time high of 2991.20 USD Million in June of 2008 and a record low of 12.63 USD Million in July of 1959.



SOURCE: TRADINGECONOMICS.COM | CENTRAL AGENCY FOR PUBLIC MOBILIZATION AND STATISTICS

## Imports

Imports in Egypt increased to 6443 USD Million in December from 6106 USD Million in November of 2018. Imports in Egypt averaged 1419.12 USD Million from 1957 until 2018, reaching an all time high of 7111 USD Million in August of 2014 and a record low of 33.05 USD Million in July of 1957.



SOURCE: TRADINGECONOMICS.COM | CENTRAL AGENCY FOR PUBLIC MOBILIZATION AND STATISTICS

**BASIC INDICATORS**

Population (thousands, 2011)	82 537	<b>Rank in world trade, 2011</b>	<b>Exports</b>	<b>Imports</b>
GDP (million current US\$, 2011)	229 531	Merchandise	64	49
GDP (million current PPP US\$, 2011)	521 964	excluding intra-EU trade	45	31
Current account balance (million US\$, 2010)	- 4 504	Commercial services	39	51
Trade per capita (US\$, 2009-2011)	1 274	excluding intra-EU trade	22	34
Trade to GDP ratio (2009-2011)	48.6			

	2011	Annual percentage change		2011
		2005-2011	2010	
Real GDP (2005=100)	137	5	5	2
Exports of goods and services (volume, 2005=100)	164	9	-3	3
Imports of goods and services (volume, 2005=100)	169	9	-3	7

**TRADE POLICY**

WTO accession	30 June 1995	<b>Contribution to WTO budget (% , 2012)</b>	0.298
Trade Policy Review	26, 28 July 2005	<b>Import duties collected (% , 2008-2010)</b>	
GPA accession	-	In total tax revenue	8.6
<b>Tariffs and duty free imports</b>		to total imports	4.2
Tariff binding coverage (%)	99.4	<b>Number of notifications to WTO and measures in force</b>	
MFN tariffs	Final bound Applied 2011	Outstanding notifications in WTO Central Registry	40
Simple average of import duties		Goods RTAs - services EIAs notified to WTO	7 - 0
All goods	37.1 16.8	Anti-dumping (30 June 2011)	15
Agricultural goods (AOA)	98.5 66.3	Countervailing duties (30 June 2011)	...
Non-agricultural goods	27.7 9.3	Safeguards (26 October 2011)	0
Non ad-valorem duties (% total tariff lines)	0.2 0.2	<b>Number of disputes (complainant - defendant)</b>	
MFN duty free imports (% , 2010)		Requests for consultation	0 - 4
In agricultural goods (AOA)		Original panel / Appellate Body (AB) reports	0 - 1
In non-agricultural goods	70.6	Compliance panel / AB reports (Article 21.5 DSU)	0 - 0
<b>Services sectors with GATS commitments</b>	44	Arbitration awards (Article 22.6 DSU)	0 - 0

**MERCHANDISE TRADE**

	Value	Annual percentage change		2011
		2005-2011	2010	
Merchandise exports , f.o.b. (million US\$)	30 528	15	15	15
Merchandise imports , c.i.f. (million US\$)	58 903	17	18	11
<b>Share in world total exports</b>	0.17			<b>2011</b>
<b>Breakdown in economy's total exports</b>				<b>2011</b>
By main commodity group (ITS)				
Agricultural products	16.9			26.1
Fuels and mining products	35.9			21.5
Manufactures	42.3			52.4
By main destination				
1. European Union (27)	31.3			29.4
2. India	7.3			10.7
3. Saudi Arabia, Kingdom of	6.1			9.1
4. United States	5.2			4.7
5. Turkey	4.9			4.4

**COMMERCIAL SERVICES TRADE**

	Value	Annual percentage change		2011
		2005-2011	2010	
Commercial services exports (million US\$)	19 031	5	11	-19
Commercial services imports (million US\$)	13 022	5	2	0
<b>Share in world total exports</b>	0.46			<b>2011</b>
<b>Breakdown in economy's total exports</b>				<b>2011</b>
By principal services item				
Transportation	43.1			49.1
Travel	45.8			16.9
Other commercial services	11.2			34.0

**INDUSTRIAL PROPERTY**

Patent grants by patent office, 2010			Trademark registrations by office, 2010			
Residents	Non-residents	Total	Direct residents	Direct non-residents	Madrid	Total
38	283	321	...	...	3 840	3 840

## **Egypt - Foreign direct investment**

### Foreign direct investment, net outflows (BoP, current US\$)

The latest value for Foreign direct investment, net outflows (BoP, current US\$) in Egypt was \$206,600,000 as of 2016. Over the past 39 years, the value for this indicator has fluctuated between \$1,920,200,000 in 2008 and \$3,000,000 in 1985.

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### Foreign direct investment, net (BoP, current US\$)

The latest value for Foreign direct investment, net (BoP, current US\$) in Egypt was (\$7,900,200,000) as of 2016. Over the past 39 years, the value for this indicator has fluctuated between \$1,108,200,000 in 2011 and (\$10,913,300,000) in 2007.

### Foreign direct investment, net inflows (BoP, current US\$)

The latest value for Foreign direct investment, net inflows (BoP, current US\$) in Egypt was \$8,106,800,000 as of 2016. Over the past 39 years, the value for this indicator has fluctuated between \$11,578,100,000 in 2007 and (\$482,700,000) in 2011.

### Foreign direct investment, net inflows (% of GDP)

Foreign direct investment, net inflows (% of GDP) in Egypt was 2.44 as of 2016. Its highest value over the past 39 years was 9.34 in 2006, while its lowest value was -0.20 in 2011.

## Federation of Egyptian Chambers of Commerce



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