



Egypt's Growing Economy: By The Numbers

Egypt's economy is growing as the nation modernizes and expands the economic landscape. Strong signs of progress are appearing on multiple fronts:



Fitch gave Egypt's economy a major vote of confidence by upgrading its credit rating to 'B.' Fitch also forecasts real GDP growth will rise from 2.1% in 2013 to 4.7% in 2016.



GDP growth rose to 6.8% in the third quarter of 2014, the highest since 2008, an increase from the previous quarter's growth of 3.7%.

**\$12
BILLION**

BP, one of Egypt's largest foreign investors, plans to invest more than \$12 billion in Egypt over the next five years.



In November, the International Monetary Fund held Article IV consultations for the first time in 4 years. They now predict that growth for FY 2014/2015 will be 3.8%.

2nd

Egypt ranks second globally in terms of highest rates of investment returns.

**\$1.8
BILLION**

Foreign Direct Investment reached \$1.8 billion in the first quarter of 2014/2015, more than double the same period last year.



**\$5.5B
IN 2014**

Suez Canal revenue rose to \$5.5 billion in 2014, 11.4 percent higher than 2013. Egypt is completing the first phase of its Suez Canal development project, an \$8.6 billion citizen and investor funded endeavor to expand the Suez Canal. This is the first major expansion in the canal's 145-year history and includes an additional waterway, four new seaports, a new airport, a new industrial zone and a "technology valley."



**2.8M
VISITORS**

Egypt's tourism revenues shot up 112 percent to \$2 billion during the third quarter of 2014 compared to the same period last year. Tourist arrivals during the third quarter also improved with 2.8 million visitors – a nearly 75 percent increase from last year.

“Egypt was 2014's best destination for stock market investors, producing a total return including dividends and share price rises of more than 30%.”

FINANCIAL TIMES, 1/1/2015

“Economists expect growth to hit 4 percent this year — a level that would outpace former growth stars Brazil and Turkey.”

NEW YORK TIMES' DEALBOOK, 12/9/2014

“Business activity in Egypt expanded at its fastest rate in three months in December, a survey showed on Tuesday, with rising output and export demand bolstering a fragile economic recovery.”

REUTERS, 1/6/2015

“This is a moment of opportunity for Egypt. The economy has begun to recover after four years of slow activity. Equally important, there is growing national consensus on the need for economic reform.”

IMF'S CHRIS JARVIS, 11/25/2014

In March, Egypt will welcome investors and partners from around the world to Sharm El Sheikh for a major global economic conference. International business leaders, investors and government officials will gather to chart a path for continued economic growth and opportunity, an important moment to highlight Egypt's economic progress and build on our bright financial future.

