

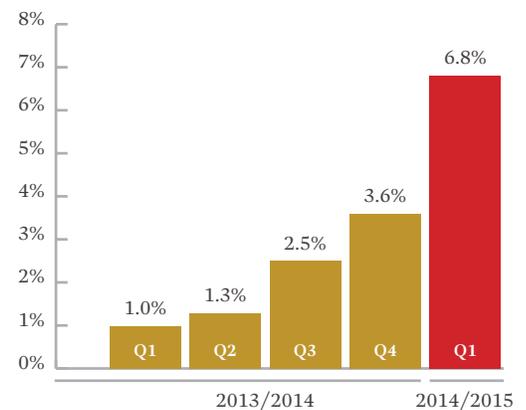


## The Egypt Economic Development Conference

From 13-15 March, Egypt will host the Egypt Economic Development Conference (EEDC) in Sharm El-Sheikh, a key milestone of the government's economic strategy that will bring prosperity and improved social services to the Egyptian people. The EEDC will highlight the extensive reforms the government has already implemented and showcase future reforms and investment opportunities designed to restore fiscal stability, drive growth, attract investment and improve the welfare of the Egyptian people.

### THE CONFERENCE:

- > Egypt to present 30 different investment projects worth a total of \$20 billion.
- > Egypt aims to attract \$10-\$15 billion in total investments.
- > CEOs, business and political leaders attending include: World Bank Managing Director Sri Mulyani Indrawati and Vice President, Middle East and North Africa Gerard Byam; General Electric Chairman and CEO Jeff Immelt; Chair of President Barack Obama's Global Development Council Mohamed El-Erian; and former U.S. White House Budget Director and Vice Chairman of Citigroup's Corporate and Investment Banking Peter Orszag.
- > The three day conference has six objectives:
  - Present a clear and ambitious vision for a prosperous future Egypt and its people.
  - Firmly position Egypt as an attractive destination on the global investment map.
  - Detail the government's economic vision and midterm reform program.
  - Layout the strategies for invigorating the key economic sectors.
  - Working with partners, develop the infrastructure to enable the economic growth program.
  - Present attractive opportunities to local, regional and global investors.



Political stability is driving the economy's steady recovery. Good governance and institutional certainty is bolstering investor confidence as shown by the consistent uptick in real economic growth rates over the last eighteen months.

## Egypt's Growing Economy: By The Numbers

**GREW  
25%  
IN 2014**

U.S. exports to Egypt grew 25 percent in 2014. Egypt remains the third largest Arab market for U.S. goods.



GDP growth rose to 6.8 percent in the first quarter of 2014/2015, the highest since 2008, an increase from the previous quarter's growth of 3.6 percent.

**\$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.



Investments of \$2.9 billion have poured into Egypt's energy exploration and production since November 2013. Three major oil and gas deals worth \$9.2 billion are also being planned.



MSCI ranked the Egyptian stock market as 2014's best performing market registering returns of 31 percent.

**\$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.



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.



The International Monetary Fund held Article IV consultations for the first time in 4 years. They now predict growth to reach 3.8 percent in 2014/15 and rise to 5 percent over the medium term. Fiscal consolidation will bring the budget deficit below 8 percent GDP by 2018/19.

**2.8M  
VISITORS**

Tourism revenues in 2014 rose to \$7.5 billion from \$5.9 billion the previous year, marking a 27 percent increase. Tourism arrivals increased to 9.9 million tourists, up from 9.5 million in 2013.