

# Invest in Egypt



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It gives me pleasure to write an article for the first time in Japan Institute for Overseas Investment’s Magazine “JOI”, one of the most important international business magazines in Japan.

Egypt and Japan have traditionally enjoyed cordial relations. On the summit level, President Abdel-Fatah El-Sisi visited Japan in February to March 2016. Before that, we welcomed Prime Minister Shinzo Abe to Egypt in January 2015.

As per for the economic relations, Egypt and Japan have long enjoyed good and friendly economic relations. Currently, about 65 Japanese companies are operating in Egypt and most of them are in manufacturing sector.

It was a great pleasure attending the Egypt – Japan Business and Investment Forum that held in Tokyo on the second day of my successful visit to Tokyo to promote investment in Egypt (17-20th, December 2017).

Egypt has pushed through major economic reforms, implementing a structural transformation program,



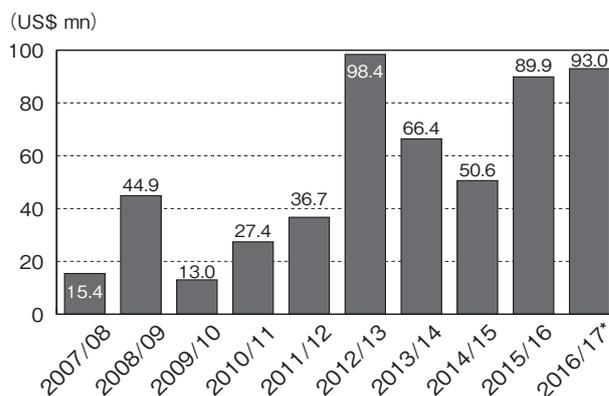
Meeting with Mr. Taro Kono, Minister for Foreign Affairs of Japan during the visit to Tokyo in December 2017.

promoting social justice and inclusion, and unlocking private sector investment potential.

Egypt adopts an ambitious development plan during the last three years to increase the competitiveness of the economy. One of its pillars is to improve the investment climate and the business environment through legislative, institutional and administrative reforms which include updated mechanisms to achieve greater involvement of the private sector to contribute to the development process.

Since assuming my role as Minister of Investment and International Cooperation “MIIC”, I have made several strides in improving the investment environment and facilitating procedures for the private sector to inject new investments. This was done through the Companies Law, the Insolvency Law and the New Investment Law No. 72 of 2017, including its guarantees and incentives for investors, which contributed to the provision of an investment environment suitable for them.

Japan’s FDI in Egypt



\* Provisional.  
Source: Central Bank of Egypt

On 21st February 2018, it was with great honor that I welcomed President Abdel Fattah El Sisi to MIIC.

The President attended the inauguration of the first investment services center at MIIC's headquarters, alongside a number of ministers, top state officials and top representatives from international financial institutions. Moreover, we launched during the inauguration ceremony Egypt's investment map, including all investment opportunities in all fields such as housing, industry and telecommunications. (<http://www.investinegypt.gov.eg>)

During an inspection tour, I briefed the president on the new investment services center.

Egypt is at the forefront in terms of return on investment and it enjoys several investment privileges. It is also considered a gateway to a huge regional market, namely the Arab World and the African Continent. In addition, Egypt enjoys access to major markets through bilateral and multilateral agreements with the United States, Europe and the Middle East. Besides, the Egyptian economy is the most diversified in the region.

Currently Egypt has 16 investment zones specialized in different fields, and recently General Authority for Investment and Free Zones "GAFI" Board of Directors has approved on the establishment of three new investment zones within the framework of the Ministry's plan to establish an investment zone in each governorate.

In this regard, I would like to announce that there are number of major projects the Japanese investors can invest in such as Suez Canal Corridor and New ALameen.

In the meanwhile, I would like also to call on the Japanese companies operating in the field of entrepreneurship to cooperate with MIIC through "Fekretak Sherketak" (Your Idea becomes Your Company) initiative to support start-ups.

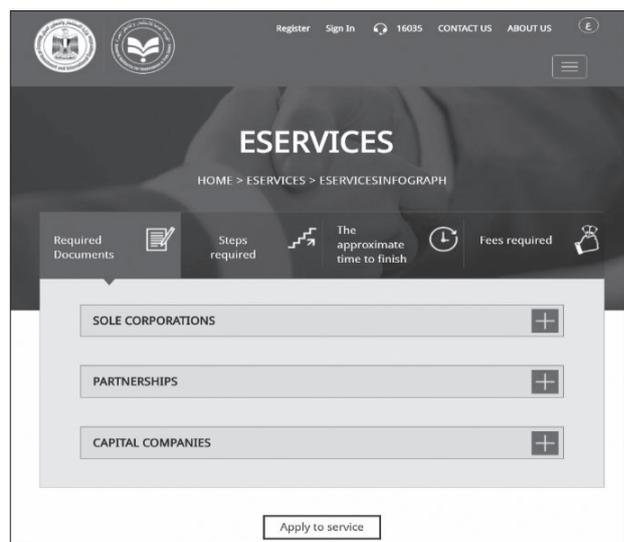
Moreover, MIIC has launched "Incorporate Your Company by Yourself" service on the



President El Sisi Inaugurates the Investment Service Center - ISC

GAFI's website to allow investors incorporate their own companies online without going to Investor Service Center, as well as an investor call center through hotline No. 16035 to communicate with the investor and reply on his/her inquiries. (<http://www.gafi.gov.eg/English/eServices/Pages/eservices-guide.aspx>)

### GAFI - Incorporate Your Company by Yourself



### MIIC - Egypt's Investment Map

