

Introduction

Egypt is a country in North Africa that borders the Red Sea and the Mediterranean Sea. Neighboring countries include Libya, the Gaza Strip, and Sudan. Egypt includes parts of the Sahara Desert, Libyan Desert, and the Nile River, which runs from south to north. The government system is a republic; the chief of state is the president, and the head of government is the prime minister.



Egypt has a mixed economic system which includes a variety of private freedom, combined with centralized economic planning and government regulation. Egypt is a member of the League of Arab States (Arab League) and the Common Market for Eastern and Southern Africa (COMESA).



Location: Northern Africa

Capital City: Cairo (+2 GMT)

Chief of State: President Abdel Fattah el-Sisi

Head of Govt.: Prime Minister Mostafa Madbouly

Currency: Egyptian Pound (EGP)

Major Languages: <p>Arabic (official), English and French widely understood by educated classes</p>

Primary Religions: <p>Muslim (predominantly Sunni) 90%, Christian (majority Coptic Orthodox, other Christians include Armenian Apostolic, Catholic, Maronite, Orthodox, and Anglican) 10%</p>

Calling Code: 20

Voltage: 220

Key Websites

Main Government Page: egypt.gov.eg

Commerce Ministry: mti.gov.eg

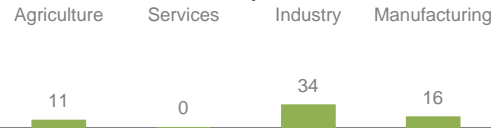
Export Promotion Agency: expoegypt.gov.eg

Investment Promotion Agency: gafi.gov.eg

Key Economic Facts

Income Level (by per capita GNI):	Lower Middle Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$1,129.92 billion (2017)
GDP growth (annual %):	4.18% (2017)
GDP per capita, PPP (current international \$):	\$11,582.59 (2017)
External debt stocks, total (DOD, current US\$):	\$82,885,874,271.40 (2017)
Manufacturing, value added (% of GDP):	16.44% (2017)
Current account balance (BoP, current US\$):	-\$9.34 billion (2017)
Inflation, consumer prices (annual %):	29.50% (2017)
Labor force, total:	31,149,152 (2017)
Unemployment, total (% of total labor force) (modeled ILO estimate):	12.08% (2017)
Imports of goods and services (current US\$):	\$67.05 billion (2017)
Exports of goods and services (current US\$):	\$38.36 billion (2017)

GDP Composition %



**Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

Rankings

Index	Rank
Corruption Perceptions Index	117 / 178
EY Globalization Index	42 / 60
Global Competitiveness Index	94 / 139
Global Enabling Trade Index	116 / 136
Global Manufacturing Competitiveness Index (GMCI)	37 / 40
Global Services Location Index	14 / 55
Index of Economic Freedom	139 / 180
International Logistics Performance Index (LPI)	67 / 160
Inward FDI Potential Index	83 / 139
KOF Index of Globalization	66 / 185
Networked Readiness Index (NRI)	96 / 139
Open Budget Index	65 / 115

Risk Assessment (Provided by Coface)

Country rating: B - Political and economic uncertainties and an occasionally difficult business environment can affect corporate payment behavior. Corporate default probability is appreciable.

Business Climate rating: C - The business environment is difficult. Corporate financial information is often unavailable and when available often unreliable. Debt collection is unpredictable. The institutional framework has many troublesome weaknesses. Intercompany transactions run major risks in the difficult environments rated C.

Strengths

- Tourist potential
- Manageable foreign debt
- Political and financial support of the Gulf monarchies and Western countries
- IMF Support Programme
- Large gas deposits

Weaknesses

- Poverty (40% of the population) and high unemployment
- Recurrence of security issues in Sinai
- Twin deficits
- Banking system vulnerable to sovereign risk

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