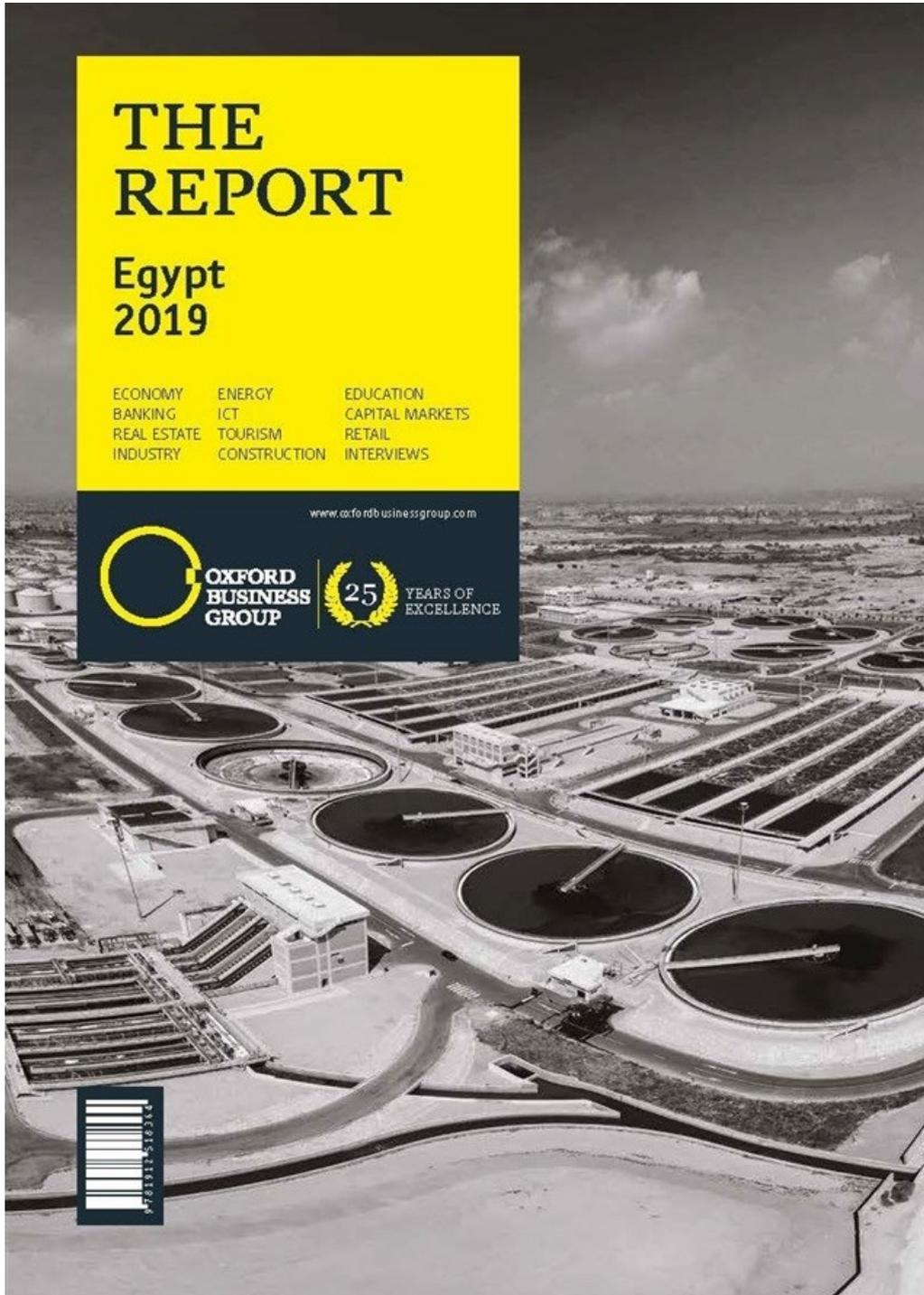


Egypt's economic revival mapped out in 2019 publication

The new report on Egypt is from global research and consultancy firm Oxford Business Group (OBG) and explores the impact that the government's austerity measures have had on the broader macroeconomic outlook.



The Report: Egypt 2019 shines a spotlight on the sizeable pipeline of infrastructure projects which, together with plans to build much-needed affordable housing, is boosting foreign investment and heightening activity across the construction industry.

It also tracks the revival of the country's manufacturing segment which is set to benefit from a combination of added capacity as new industrial zones come on-stream, a growing population and Egypt's strategic location between Africa, Europe and Asia.

Efforts to revitalise the country's vital tourism industry are paying off, with visitor numbers reaching 11.6m in 2018, up from 8.3m the previous year. OBG's report considers the key role that new infrastructure, marketing campaigns and safety improvements are playing in helping Egypt to attract both returnees and tourists from new market sources. In addition, it examines the rapid growth under way in the country's hospitality sector which is benefiting from higher numbers of arrivals.

Egypt's energy sector is another area of focus. The publication analyses the key role that new gas finds and a sharper focus on renewable sources are set to play in defining the nation's energy future. It also charts the country's efforts to boost foreign investment in the sector, while reducing its subsidy bill.

The Report: Egypt 2019 contains an interview with President Abdel Fattah El Sisi, together with a detailed sector-by-sector guide for investors.

It also features a wide range of interviews with other high-profile personalities, including: Sahar Nasr, Minister of Investment and International Cooperation; Rania Al Mashat, Minister of Tourism; Jeffrey Donaldson, UK Trade Envoy to Egypt; Hisham Ezz Al Arab, Chairman, Federation of Egyptian Banks and Commercial International Bank; and Maria Moraeus Hanssen, CEO and Chairman, DEA Deutsche Erdoel AG.

Commenting ahead of the launch, OBG's editor-in-chief Oliver Cornock said that Egypt was now reaping the rewards of structural reforms which, combined with higher levels of reserves, have helped to reduce the budget deficit and pave the way for further growth.

"High inflation remains a concern for households. However, with investor sentiment continuing to improve and forecasts from the IMF suggesting GDP could increase by 5.5% in 2019, the country has much to feel positive about in the medium term," he said.

Regional editor for Africa, Souhir Mzali, added that Egypt's aim of connecting the MENA region with the rest of Africa could also be key in generating new growth.

"With Africa continuing to see significant economic expansion, Egypt is looking to capitalise on its geographical position by strengthening ties with untapped markets across the continent," she said. "If successful, these efforts will provide the country with access to diverse export destinations."

The Report: Egypt 2019 marks the culmination of more than 12 months of field research by a team of analysts from Oxford Business Group. The publication assesses trends and developments across the country, including those in macroeconomics, infrastructure, banking and others. It has been produced with the General Authority for Investments, HC Securities, RSM and Helmy, Hamza and Partners. It is available online and in print.

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