

# EGYPT



Egypt, the region's most populous country and third-largest economy, is projected by the IMF to defy global trends and exhibit the only positive real GDP growth rate in the region, at 3.5 per cent, in 2020. IMF director for the Middle East and Central Asia, Jihad Azour, credits this to the government's expansion of social safety nets and adoption of health and economic protection measures. He also pointed to the Egyptian Central Bank's slashing of interest rates by 300 basis points in April, followed by 50 basis point in September. The IMF has supported Egypt with loans, including \$2.8bn from its rapid finance facility in April and \$5.2bn in June.



**PRESIDENT**  
**Abdul Fattah al-Sisi**  
(since June 2014)

**PRIME MINISTER**  
**Mostafa Madbouly**  
(since June 2018)

**OFFICIAL NAME**  
**Arab Republic of Egypt**

**CAPITAL**  
**Cairo**

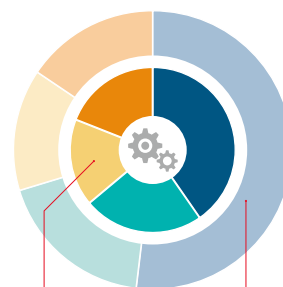
**CURRENCY**  
**Egyptian pound**

**POPULATION (2020)**  
**103.2 million**

**AREA**  
**1 million square kilometres**



## ACTIVE PROJECTS



Execution **\$70bn**      Pre-execution **\$406.4bn**

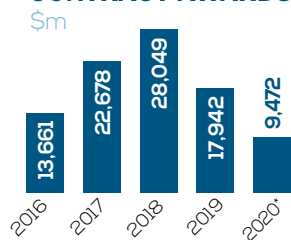


## KEY ECONOMIC INDICATORS

	2017	2018	2019	2020e	2021f
Real GDP growth (% change)	4.1	5.3	5.6	3.5	2.8
Nominal GDP (\$bn)	237	250	302	362	375
GDP per capita (\$k)	2.5	2.6	3.0	3.6	3.6
Inflation, average consumer prices (%)	23.5	20.9	13.9	5.7	6.2
Fiscal balance (% of GDP)	-10.4	-9.4	-7.4	-7.5	-8.1
Government debt (% of GDP)	103	92.7	83.8	86.6	90.6
Current account balance (% of GDP)	-6.1	-2.4	-3.6	-3.2	-4.2

e=Estimate; f=Forecast. Source: IMF

## CONTRACT AWARDS



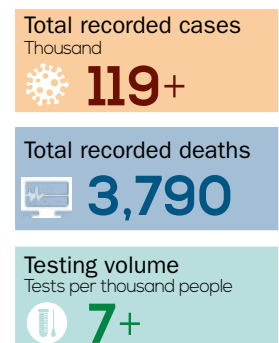
\*As of November 2020.  
Source: MEED Projects

## MAJOR PROJECT SCHEMES

Project	Owner	Value (\$m)	Due
El-Dabaa nuclear power plant	Atomstroyexport	30,000	2028
Entertainment district	ACUD	20,000	2029
New Administrative Capital	ACUD	20,000	2030
Badya city project in 6th of October City	Palm Hills Developments	18,000	2034
Zohr gas field development project	Petrobel	12,000	2021
Salamat field	Ministry of Petroleum	10,200	2026
Future City	El-Mostakbal Company for Urban Development	10,000	2030
Ain Sokhna to Al-Alamein high-speed railway	Ministry of Transport	9,000	2030
Alamein petrochemicals complex	Echem	8,500	2024
Al-Habtoor City in Cairo	Al-Habtoor Group	8,500	2025

ACUD=Administrative Capital For Urban Development; Petrobel=Belayim Petroleum Company; Echem=Egyptian Petrochemicals Holding Company. Source: MEED Projects

## COVID-19 FIGURES\*



\*=As of 9 December 2020