



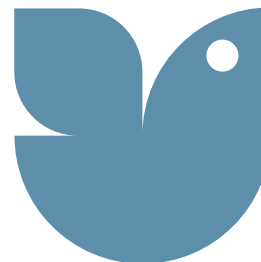
وزارة التخطيط والتنمية الاقتصادية  
والتعاون الدولي

Ministry of Planning, Economic  
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Cooperation

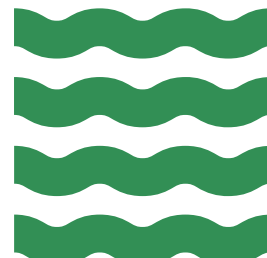
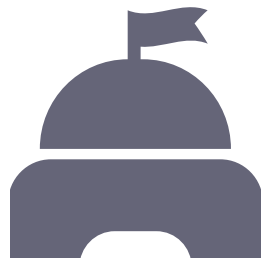
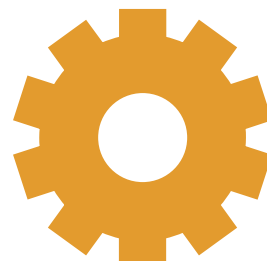


# MACROECONOMIC STABILITY, STRUCTURAL REFORMS & ECONOMIC DIPLOMACY TO ADVANCE SUSTAINABLE ECONOMIC DEVELOPMENT

*Annual Report 2024*







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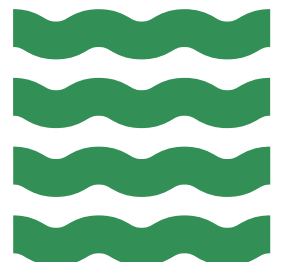
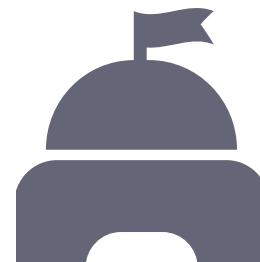
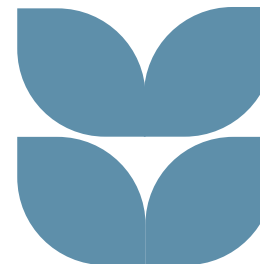
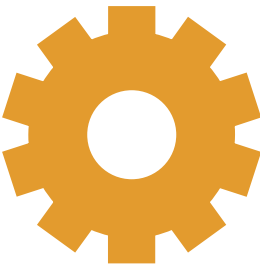
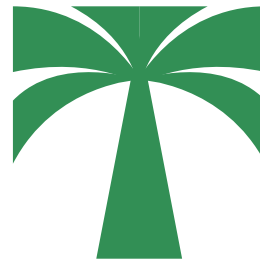
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# Statement by H.E. President Abdel Fattah El-Sisi The President of the Arab Republic of Egypt



*These are key Messages from H.E. President Abdel Fattah El-Sisi across several speeches: the BRICS+ Summit in Russia, the D-8 Economic Cooperation Summit in Egypt's New Administrative Capital, and the G20 Summit in Brazil.*

Our world today, and the Middle East in particular, is witnessing unprecedented challenges and crises. Conflicts and wars dominate the scene, while economic and trade protectionism and double standards prevail.

Developing countries face immense challenges that hinder their peoples' aspirations for prosperity and development. With financial shortages, escalating debt, widening digital and knowledge gaps, and rising poverty, hunger, and unemployment—especially among youth—developing nations find it extremely difficult to achieve progress and sustainable growth at an acceptable pace.

Addressing these complex challenges requires collective efforts to enhance joint cooperation and implement collaborative projects and initiatives across various sectors, primarily in: communications and information technology, the digital economy, artificial intelligence applications, agriculture, manufacturing industries, and new and renewable energy—particularly green hydrogen. Additionally, there is a need to support and develop small and medium-sized enterprises.

Despite the diverse economic levels among developing countries, we all agree on the importance of exchanging expertise and successful experiences to achieve the Sustainable Development Goals (SDGs). Egypt is fully prepared to share its pioneering experiences with developing nations, particularly its implementation of the “Decent Life” and “Takaful and Karama” initiatives, as well as its infrastructure and urban development projects.

The current global situation, with its intricate crises and challenges, poses a threat to the credibility of the multilateral international system, which is increasingly dominated by protectionist tendencies and unilateral policies. Amidst this global fragmentation, Egypt firmly believes in the necessity of uniting developing countries and strengthening **South-South Cooperation** as a key means to confront current challenges. Egypt has always been at the forefront of countries working to enhance cooperation among developing nations and has remained steadfast in its efforts to support the interests and priorities of the Global South across various international platforms.

In this regard, Egypt values the BRICS+ forum as an essential platform for fostering cooperation and strengthening dialogue between BRICS and Global South nations. In this context, I would like to emphasize the following key points:

#### **Maximizing the Role of Multilateral Development Banks**

It is crucial to ensure that multilateral development banks are more capable of providing affordable financing to developing nations, including access to climate finance. We reaffirm the significant role of both the New Development Bank and the Asian Infrastructure Investment Bank in delivering the necessary and accessible funding for developing countries to implement development projects across multiple sectors.

#### **Strengthening South-South Cooperation Through BRICS+**

The BRICS+ meetings should be leveraged to enhance South-South cooperation by increasing the exchange of expertise across various fields and implementing joint projects that yield mutual benefits. In this regard, I would like to reiterate Egypt's readiness to continue its efforts in executing numerous technical cooperation and capacity-building projects with interested countries.

#### **Ensuring Effective Multilateralism**

It is imperative to sustain collaboration and consultation among developing nations to preserve the effectiveness of the multilateral international system and collectively counter unilateral policies that undermine our countries' interests.

Addressing today's challenges—foremost among them escalating conflicts, financial shortages, and the debt crisis in developing countries, alongside the unmet commitments to official development assistance (ODA) and climate finance—requires mobilizing political will to reassess the current international approach and renew global commitments to the SDGs.

**Egypt firmly believes that the only viable path to eradicating hunger and poverty and achieving the SDGs lies in establishing balanced international partnerships with developing countries.**

These partnerships must encompass the provision of affordable development financing, the transfer and localization of technology, and the adoption of advanced tools such as artificial intelligence, in addition to supporting efforts to ensure food security.

# Foreword

**H.E. Dr. Rania A. Al-Mashat**  
**Minister of Planning, Economic**  
**Development & International**  
**Cooperation, Arab Republic of Egypt**

Over the past four years, Egypt has faced successive and intertwined challenges on local, regional, and international levels—starting with the COVID-19 pandemic, the Russian-Ukrainian war, and their subsequent impacts on the global economy, particularly supply chain disruptions, rising energy and food prices, and the 15-month Gaza war. In 2024, Egypt's economy entered a new phase of transformation, built on a clear national vision aimed at enhancing macroeconomic stability and strengthening resilience against shocks.

In March 2024, the government began implementing a national economic reform program in collaboration with the International Monetary Fund (IMF). This program marked the launch of a comprehensive phase of reforms designed to improve the state's financial performance, attract foreign direct investment, and continue structural reforms to foster more inclusive growth, led by the private sector.

On July 3rd, the formation of a new Egyptian government, headed by H.E. Dr. Mostafa Madbouly, was announced, alongside the merger of several ministries, including the Ministries of Planning and Economic Development and International Cooperation; **aiming to enhance integration and coordination between the investment plan, local resources, international partnerships, and concessional development financing.**

## **Financing for Development & Economic Diplomacy**

At the outset of this new phase, the Ministry of Planning, Economic Development, and International Cooperation redefined its vision, focusing on financing for development and economic diplomacy.

The ministry aims to optimize the use of



local resources through the Economic and Social Development Plan and to maximize the benefits of international partnerships, in line with Egypt's Vision 2030 and the government's program for the next three years (2024/2025–2026/2027).

With this in mind, we developed the **Sustainability and Financing for Economic Development Framework**, which outlines the ministry's priorities within the broader context of the Egyptian government's program.

**Economic development** is the cornerstone and primary goal of the ministry. This is achieved by integrating the investment plan, development financing, and driving growth in key sectors such as entrepreneurship, private sector development, foreign direct investment, job creation, human development, industrial growth, promoting the green economy, empowering women economically and socially, and fostering technology and innovation.

As with the previous four years, the Ministry

of Planning, Economic Development, and International Cooperation has prepared a detailed report on its activities and efforts to drive development during 2024.

**However, this year's report is unique,** covering the first six months of work under the Ministry of International Cooperation, followed by the next six months as the Ministry of Planning, Economic Development, and International Cooperation, following the merger of the two portfolios.

In addition to highlighting the outcomes of collaboration with international partners throughout the year, the report outlines Egypt's economic development narrative. We also present a clear vision of the key actions and steps taken to monitor public investment governance, track the implementation of the Economic and Social Development Plan for the current fiscal year, and introduce the new methodology for preparing the investment plan for the years ahead, as well as detailing developments in GDP growth rates and progress made in the structural reform program.



## Sustainability & Financing for Economic Development

The newly created **Sustainability and Financing for Economic Development Framework**, aligns with local and regional changes to achieve qualitative, sustainable, and inclusive economic growth. This growth takes into account environmental and social dimensions and focuses not only on growth as a mere indicator, but also on the type of growth and its impact on improving the lives and living standards of citizens. This framework is built on three main pillars:

- **Formulating Data-Driven & Evidence-Based Economic Development Policy** informs educated discussions about the needs and opportunities in areas such as human capital, industrial development, SMEs, technology, entrepreneurship, sustainable infrastructure, green investments, among others, while ensuring robust monitoring and evaluation mechanisms to track progress and optimize outcomes.
- **Building a Future-Resilient Economy** advances macroeconomic stability through the implementation of structural reforms to foster economic competitiveness, macro-fiscal resilience and the green transition.
- **Optimizing Resource Allocation** by adopting an integrated national financing framework that mobilizes domestic and international financing, thus allocating resources to priority sectors and supporting the Sustainable Development Goals (SDG) acceleration.

## About the Annual Report

This year's annual report delves into the framework and its three pillars, as well as highlighting the outcomes of our efforts with multilateral and bilateral development partners throughout the year, governance of public investments, and efforts towards macroeconomic stability through the implementation of the national economic and structural reforms program.

The report further outlines the continuous developments throughout the year within the framework of partnerships with the European Union, the World Bank, and many other partners in supporting the implementation of these reforms.

## In Development Financing

Through economic diplomacy, in 2024, we secured concessional development financing from international partners amounting to approximately **\$9.6 billion**. For the first time, **financing directed toward the private sector, amounting to \$4.2 billion, surpassed government financing, which reached \$3.2 billion**. This was alongside credit facilities for importing strategic goods from the International Islamic Trade Finance Corporation, including \$300 million in grants.

## An Overview of the Year

Additionally, the past year cemented Egypt's position among development partners and its active presence in international forums. The annual report highlights foreign visits throughout the year, including a visit to the European Commission headquarters in Brussels, participation in the annual meetings of the World Bank Group, and the World Economic Forum in Davos, as well as visits to bilateral development partners like Italy and Japan, and numerous joint committees.

Moreover, building on the Ministry's responsibility in overseeing the implementation of the **National Structural Reform Program**, in coordination with all relevant ministries and entities, and in collaboration with international development partners, the report presents the overall results achieved over the past year.

The structural reform program specifically includes a range of policies and measures across five pillars: enhancing macroeconomic stability; diversifying the productive structure of the Egyptian economy by focusing on real economy sectors, namely industry, agriculture, and information and communication technologies (ICT); increasing competitiveness and improving the business environment; supporting the transition to a green economy; and improving the efficiency and flexibility of the labor market while developing the technical education and vocational training system.

The report also outlines our key initiatives in promoting economic development, including the launch of the **Integrated National Financing Framework** in collaboration with the United Nations Development Programme (UNDP), and the development of a new methodology for preparing the 2025/2026

Economic and Social Development Plan. This methodology is based on a comprehensive development perspective, stemming from the objectives and principles of Egypt's Vision 2030, aligned with government priorities and sectoral strategies, and effectively applying modern approaches to the General Planning Law. This supports efforts to stimulate the private sector's role in sustainable development through the implementation of the "State Ownership Policy."

Moreover, the report highlights the recovery of gross domestic product (GDP) growth rates in the first quarter of the current fiscal year 2024/2025 and positive developments in various sectors, such as non-petroleum manufacturing, driven by the state's economic and structural reforms. The report also provides future growth projections.

## Entrepreneurship & Startups

As the government has made supporting the startup sector a top priority, the Prime Minister launched the Ministerial Group for Entrepreneurship, which I am honored to be chairing.

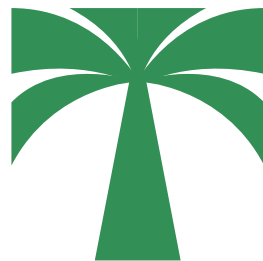
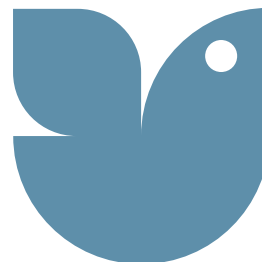
The report highlights the outcomes of the ministerial group's efforts, its organizational framework, and the working groups that have been established to advance the knowledge-based economy and support the startup community.

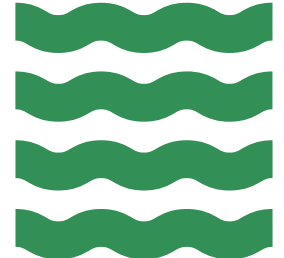
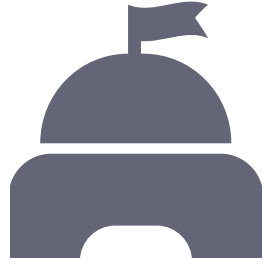
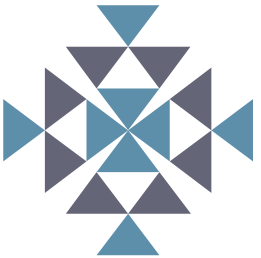
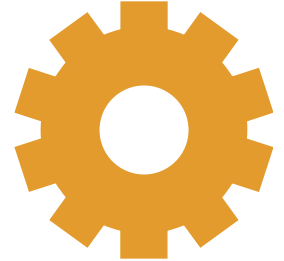
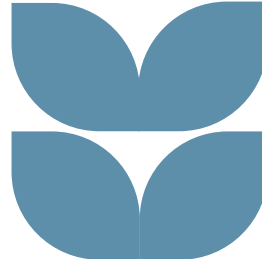
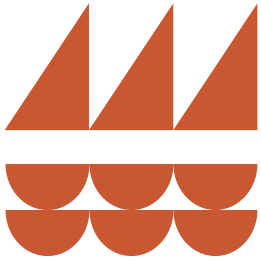
## Looking to the Future

As we look toward the future and strive to move Egypt's development to new horizons, I would like to take this opportunity to extend my sincere gratitude to H.E. Dr. Hala El-Said, former Minister of Planning and Economic Development and current Advisor to the President for Economic Affairs, for her tireless efforts in advancing the development journey.

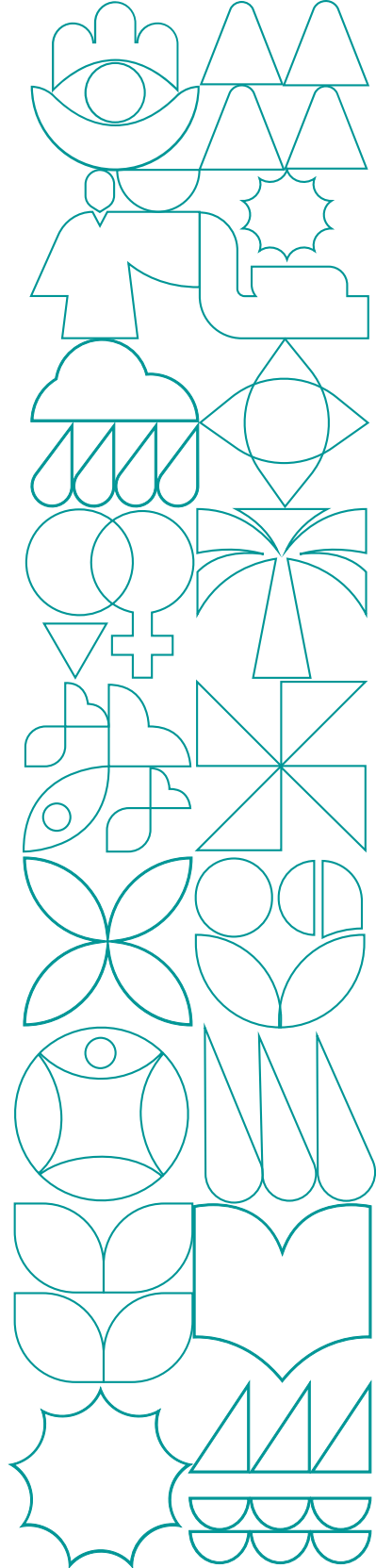
The foundations we lay today shape our path toward the future and reinforce the stability of Egypt's macroeconomy, enhancing its competitiveness amid rapid regional and international developments and an ever-evolving technological revolution.

We remain committed to building and working toward a more prosperous future.













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# PART I



# TURNING THE PAGE: A NEW PHASE & PHILOSOPHY

## Introduction

“

*When you choose public office, you serve where needed. I said this back in December 2019 when I was sworn in as Minister of International Cooperation after serving for two years as Minister of Tourism and today, I say it again as my portfolio of work expands to include the Ministry of Planning and Economic Development.*

*In my roles in cabinet over the past 6.5 years, I committed to strengthening Egypt's cooperation with all our development partners; forging new opportunities & unlocking the power of country-led multi-stakeholder engagement in sustainable development.*

*I am proud of our many achievements and I look forward to this new chapter.*

*Today, a quote from my chapter published in the book: “Daughters of the Nile: Egyptian Women Changing their World” in 2016, comes to mind...”Serving Egypt by contributing to policies that would make the riches of the Nile flow to all its citizens is not only a mission, it is a passion”.*



H.E. Dr. Rania A. Al-Mashat  
Minister of Planning, Economic Development & International Cooperation  
Arab Republic of Egypt



## Framework for Sustainability & Financing for Economic Development

The Ministry of Planning, Economic Development & International Cooperation's new framework puts sustainable economic growth with Quality Growth at the center. This is underpinned by 3 key drivers:

- Formulating Data-Driven & Evidence-Based Economic Development Policy
- Building a Future-Resilient Economy
- Optimizing Resource Allocation

This is operationalized by a **Country-Led Multi-Stakeholder Engagement Framework** that is powered by international cooperation and national coordination, including line ministries, governorates, public sector entities, development partners, international financial institutions, multilateral development banks, UN specialized agencies, private sector, NGOs, think tanks & more.

*More on the new framework is detailed in the next chapter.*

## The Government's Priority Areas

Investing in human capital and industry localization are key pillars for achieving comprehensive and sustainable economic development.

Within the framework of the human development and industrial development ministerial groups, the Ministry of Planning, Economic Development and International Cooperation is working to design evidence-based policy that supports the Government of Egypt's public spending plan where 42% is dedicated human capital and 37% to industrial development and infrastructure, in addition to development finance and technical support through international development partners.

H.E. is also chairing the Ministerial Committee for Entrepreneurship, where we focus on supporting emerging companies to create an entrepreneurial environment, accelerating progress towards sustainable and economic growth, curating economic competitiveness and creating new job opportunities.

*More on each of these topics in part 4 and 5 of the report.*

## Good Governance for Public Investment

Enhancing the efficiency and governance of public spending, and implementing structural reforms are key pillars for ensuring macroeconomic stability; supporting increased private sector engagement in achieving economic development.

Al-Mashat presented the executive plan for the governance of public spending to the Cabinet, House of Representatives and Governors:

- Reviewing the appropriations of all ministries and entities, giving priority to projects whose implementation rate has exceeded 70%.
- Postponing the implementation of projects that were recently included in the plan & not signing new protocols and agreements without coordination and presentation to the Cabinet.

## Navigating a Complex World

The Ministry of Planning, Economic Development, and International Cooperation is dedicated to fostering sustainable and inclusive growth for Egypt, aligning national priorities with global development agendas.

As the nation navigates complex regional and global challenges, the Ministry is focused on implementing evidence-based policies and strategic reforms to enhance economic resilience, foster competitiveness, and drive the transition toward a green, knowledge-based economy. Our mission is to optimize resource allocation, support macroeconomic stability, and ensure that the country remains on track to achieve Egypt Vision 2030 and the Sustainable Development Goals (SDGs).

The 2024 Annual Report highlights the Ministry's commitment to strengthening public-private partnerships, recognizing the vital role of the private sector in driving economic transformation. Key areas of focus include investing in human capital through education and skills development, advancing industrial growth, and promoting entrepreneurship to spur innovation and job creation.

By engaging the private sector and fostering entrepreneurship, the Ministry aims to unlock new opportunities for sustainable development, scale up technological advancement, and strengthen Egypt's position as a competitive player in global markets. Through this approach, and by mobilizing domestic and international financial resources, the Ministry is creating an enabling environment that accelerates development, improves livelihoods, and secures Egypt's long-term prosperity in an interconnected world.

# OPERATIONALIZING ECONOMIC DIPLOMACY: FINANCING FOR DEVELOPMENT

**\$9.6  
BILLION**

Through Cooperation With  
Multilateral & Bilateral Partners.

**\$4.2  
Billion**  
**In Private Sector**  
(Including \$1.7 Billion for NWFE)

**\$3.2  
Billion**  
**In Public Sectors**

**\$2.2 Billion**  
Credit Lines For Strategic Goods


**\$1.8 Billion**  
Budget Support Loans

**\$300 Million**  
Grants





# Total ODA Directed to Finance Public Sector Development Through Multilateral & Bilateral Development Partners in 2024

Sectors	Amount (in USD Million)	Development Partner	SDGs
Budget Support	1879	WB, Japan , EU, KEDCF	    
Transport	644	EBRD, AFD, Spain, EIB, ISDB, AfDB, China	 
Housing & Utilities	162	EU, EIB, AFD, Switzerland, AfDB, USA	  
Education	114	USA, Germany, Korea , Canada, EU, Japan , Switzerland	    
Energy, Renewable Energy & Petroleum	75	AFD, EU	  
MSMEs	72	Germany, EU, AFD	   
Governance	62	USA, Germany, Spain, EU	 
Health	20	USA, EU , Italy, WB, Canada, China	   
Agriculture, Supply & Irrigation	111	USA, Japan, EIB	   
Gender & Social Protection	11	Italy, EU	   
Environment	6	USA, Spain, Germany, AFD, EIB	   
Industry	4	Italy, Switzerland	  
Culture	1	Japan	   
Total	3181		
Basic Commodity Supplies	2234	ITFC	

\* Two Debt swaps agreements were signed with Italy for the equivalent of 3.2 million US dollars and with Germany for the equivalent of 32 million US dollars.

Private Sector Table is in Part 4.

# CHAPTER 1: THE MINISTRY OF PLANNING, ECONOMIC DEVELOPMENT & INTERNATIONAL COOPERATION

## A New Beginning With New Opportunities



# The Ministry’s Framework for Sustainability & Financing for Economic Development

In a time marked by polycrises - characterized by economic uncertainty, environmental challenges, and social inequality - achieving quality growth that is sustainable, inclusive, and resilient is at the heart of Egypt’s development agenda.

While planning and financing are key drivers of growth - where planning involves the development of strategic frameworks and action plans to guide economic activities and financing focuses on securing the necessary resources to support these plans - the missing element has often been ensuring that this growth translates into real economic development. This is where the Ministry’s new operational framework for Economic Development comes in, bridging the gap by integrating **Quality Growth** into the core of its work.

## Why Quality Growth?

Quality growth refers to economic growth that is sustainable, equitable, and beneficial for social and environmental well-being. (IMF, 1999) It goes beyond mere increases in GDP to encompass:

DISTRIBUTION OF BENEFITS	SUSTAINABILITY	HUMAN DEVELOPMENT
Ensuring that the gains from growth reach various segments of society, reducing inequalities.	Maintaining growth over the long term without causing environmental degradation or resource depletion.	Improving the quality of life, including access to education and healthcare, while protecting the environment.

*Quality growth emphasizes the importance of institutional frameworks, governance, and the active participation of various stakeholders in achieving sustainable development outcomes.*

According to the UN, quality growth has 3 dimensions: environmental, social and economic, and this is similar to the way Egypt Vision 2030 is built. The UN adds to explain that “good” quality growth requires: ensuring inclusiveness in environmental, social and economic benefits, enhancing the efficiency and productivity of natural, human and manufactured capital, fostering a structural transformation that supports social and economic values, promoting investment, and defining the limits within the economic, social and environmental spheres through data-driven decisions and multi-stakeholder dialogue (UN ESCAP, 2013).

Incorporating these principles into the Ministry’s strategies not only supports **sustainable economic growth** but also advances the broader objectives of the SDGs, ensuring that growth is resilient, inclusive, and sustainable.



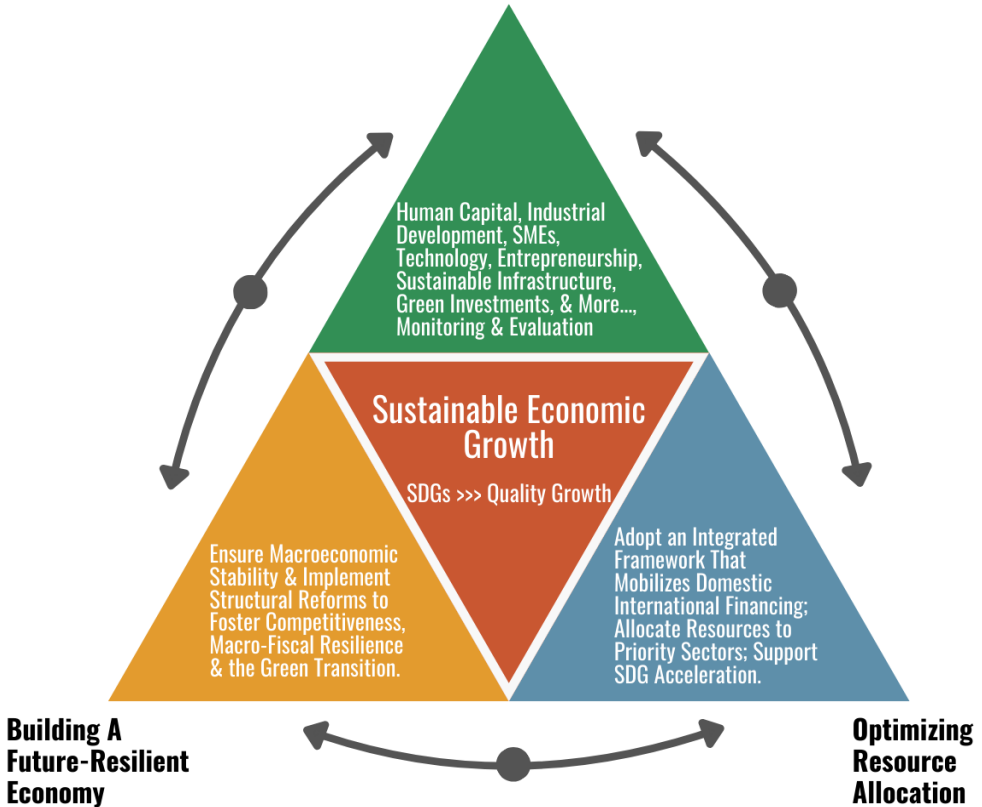
Source: UN ESCAP, 2013

# Country-Led Multi-Stakeholder Engagement Framework

Powered By National Coordination & International Cooperation

Ministries, Governorates, Public Sector Entities, Development Partners, IFIs & MDBs, UN Specialized Agencies, Private Sector, NGOs, Think Tanks & More

## Formulating Data-Driven & Evidence-Based Economic Development Policy



## The Framework is Structured Around 3 Key Pillars:

- 1 Formulating Data-Driven & Evidence-Based Economic Development Policy** informs educated discussions about the needs and opportunities in areas such as human capital, industrial development, SMEs, technology, entrepreneurship, sustainable infrastructure, green investments, among others, while ensuring robust monitoring and evaluation mechanisms to track progress and optimize outcomes.
- 2 Building a Future-Resilient Economy** advances macroeconomic stability through the implementation of structural reforms to foster economic competitiveness, macro-fiscal resilience and the green transition.
- 3 Optimizing Resource Allocation** by adopting an integrated national financing framework that mobilizes domestic and international financing, thus allocating resources to priority sectors and supporting SDG acceleration.

This is operationalized by a **Country-Led Multi-Stakeholder Engagement Framework** that is **powered by international cooperation and national coordination**, including line ministries, governorates, public sector entities, development partners, international financial institutions, multilateral development banks, UN specialized agencies, private sector, NGOs, think tanks & more.

# Harnessing Synergies:

The Ministry’s new framework was specifically designed to reflect the existing interlinkages between planning, economic development, and international cooperation, recognizing their inherent role in shaping sustainable and inclusive progress.

In essence, planning provides the blueprint for development, while international cooperation helps mobilize the resources and partnerships needed to realize those goals. Together, they serve as reinforcing complementary elements that drive economic development.

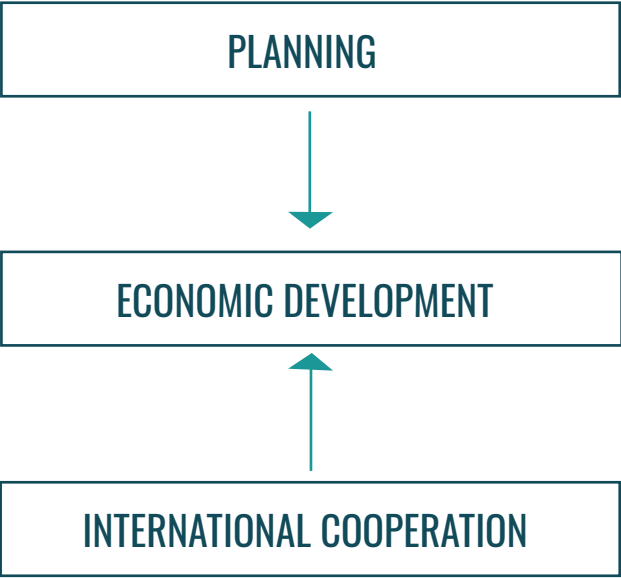
Planning serves as the foundation of this framework, mapping out the pathways to sustainable growth, social equity, and economic resilience. It establishes a coherent roadmap for strategic investments and reforms, focusing on aligning sectoral priorities, efficient resource allocation, and long-term national goals such as sustainable development, poverty reduction, and economic diversification.

This process also ensures strong coordination between key national stakeholders, including ministries, national research institutes, and development banks, to keep Egypt’s growth trajectory resilient and adaptive to both internal and external shocks.

International cooperation, in this context, complements and amplifies the planning process by unlocking essential financial and technical resources. Through well-established global partnerships with the UN, multilateral development banks, international financial institutions, and various international organizations, including think tanks and philanthropic entities, Egypt aligns its national priorities with international frameworks, including the SDGs. This collective effort enables Egypt to translate national strategies into actionable and impactful development projects across priority sectors.

By embedding these elements into the framework, the Ministry emphasizes the importance of a cohesive strategy to navigate today’s interconnected challenges. This approach not only strengthens national plans through global resources but also ensures that Egypt remains on the path to inclusive, resilient, and sustainable economic development.

## Interlinkages



Designing an Overarching Strategy for Economic Development, Underpinned by Data-Driven & Evidence-Based Economic Policy.



Achieving Sustainable Economic Growth.



Mobilizing Domestic & International Financial Resources for Sustainable Development by Adopting an Integrated National Financing Framework That Helps Increase Resource Allocation to Priority Sectors, Catalyze Private Sector Investment, & Accelerate Progress on the SDGs.

# Pillar 1: Formulating Data-Driven & Evidence-Based Economic Development Policy

Formulating data-driven and evidence-based economic development policies is essential for effective economic planning and sustainable development. These policies allow the Ministry to make informed decisions based on real-time data and trends, ensuring that resources are allocated efficiently to sectors with the highest growth potential.

Egypt's new planning law 2022 strengthens this pillar by institutionalizing a more strategic and evidence-based approach to planning. The law mandates the use of comprehensive data analysis, real-time tracking, and the alignment of national priorities with long-term strategies such as Egypt's Vision 2030, sectoral strategies and the SDGs. This legal framework enhances policy coherence and reinforces the Ministry's capacity for adaptive planning, ensuring that resources are allocated based on rigorous assessments of sectoral needs and opportunities.

The framework's focus on data-driven policies directly supports this, ensuring that policies are effective, targeted, and can be adapted in response to emerging challenges and opportunities in a dynamic global landscape.

Marching forward with a mission to promote sustainable economic development and government efficiency, the Ministry is committed to evidence-based management that is reinforced by strong monitoring and evaluation systems.

**To this end, the Ministry will leverage existing national strategies and action plans with development partners through the following key elements:**

## ALIGNMENT WITH NATIONAL STRATEGIES & ACTION PLANS:

Ensure that all policies are closely aligned with the long-term objectives of Egypt's development agenda, promoting policy coherence and strategic focus.

## DATA COLLECTION & ANALYSIS:

At the foundation of these policies is **quality data**, which involves gathering accurate and relevant information to understand current conditions and needs within each sector. According to the World Bank, effective data systems are crucial for informed decision-making and can significantly enhance governance and accountability (World Bank, 2018).

By continuously analyzing economic data, such as employment trends, industrial output, and investment flows, the Ministry can identify priority sectors that need support. This allows for targeted interventions, such as boosting funding for key industries like technology, SMEs, or green energy.

## ROBUST MONITORING & EVALUATION (M&E):

Establish comprehensive M&E systems to assess the effectiveness of projects, programs, and policies, enabling real-time adjustments and ensuring accountability. These systems track implementation using key performance indicators to measure progress over time.

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*To further support its commitment to evidence-based policy formulation, the Ministry conducts diagnostic reports with different development partners to help inform the policy making process. Currently, the Ministry, together with the World Bank is formulating an Industrial Development and Trade Enhancement Strategy and a Foreign Direct Investment study, grounded in data-driven insights and evidence-based analysis.*

*For instance, the industrial strategy aims to enhance trade competitiveness by setting ambitious targets for increasing exports and manufacturing value-added. Such initiatives are expected to drive job creation and contribute to sustainable economic development, exemplifying how informed decision-making can lead to impactful outcomes in key sectors.*

# Unified Approach to Investment Planning & ODA for Sustainable Development

Upholding the principles of country ownership and results-based management, the Ministry is committed to fostering sustainable development through a cohesive strategy that integrates investment planning with Official Development Assistance (ODA). This will help maximize resources and enhance the effectiveness of development initiatives.

## Comprehensive Investment Framework

To ensure impactful development outcomes, the Ministry is enhancing its investment framework to optimize the impact of both national budget allocations and concessional financing. This unified approach includes:

Modern Planning Tools:	The Ministry will adopt modern planning tools such as data analytics and Geographic Information Systems (GIS). These technologies will enhance decision-making and project management, promoting continuous improvement.
Robust Project Evaluation:	All projects undergo thorough assessment prior to approval to make sure they incorporate feasibility studies, cost-benefit analyses, and assessments of land availability if applicable. This comprehensive vetting process will ensure that both domestic and ODA resources are allocated effectively.
Strategic Funding Allocation:	<p>A newly established funding framework (funding equation) promotes equitable resource allocation by guiding investments toward targeted development goals and addressing regional disparities.</p> <p>The framework is based on five criteria: poverty levels, human development indices, population distribution, priority weighting for border governorates’ investments, and previous investment levels in each governorate. By leveraging ODA alongside national resources, the Ministry aims to optimize investment impact across governorates.</p>
Methodology for Calculating Private Investments:	A structured methodology will be developed to assess the amount and impact of private sector investments. This will include metrics and formulas to quantify contributions, highlighting the private sector’s role in economic growth.
Performance-Driven Governance:	A Public Investment Governance Committee will oversee the allocation process, ensuring that investments are tied to measurable performance outcomes. This governance structure will promote accountability and incentivize effective resource use.
Integration of Information Systems:	<p>To track the implementation of both national and foreign-funded projects, the Ministry will prioritize an integrated Monitoring and Evaluation (M&amp;E) system that includes <b>Automated Tracking Systems</b>.</p> <p>The planning system will incorporate a comprehensive information structure that tracks investment-related data, accounting for geographical factors, including “spatial changes” and “spatial signatures.” This will help analyze how investments affect land use, infrastructure, and local economies.</p> <p>The Ministry will also leverage the Integrated Automated Information Management System (AIMS) launched in 2023. The system works to facilitate regular follow-up of development projects, including reporting on financial and technical information. It aims to track progress achieved, pinpoint successful practices, identify and resolve bottlenecks, and support evidence-based decision-making, thereby reinforcing the overall effectiveness of the planning framework.</p>

# Pillar 2: Building a Future-Resilient Economy

## ADVANCES MACROECONOMIC STABILITY THROUGH THE IMPLEMENTATION OF STRUCTURAL REFORMS

In the midst of a dynamic landscape, achieving macroeconomic stability is a necessary but not sufficient condition for sustained economic growth. Structural reforms complement macroeconomic stability by addressing short term imbalances and laying the groundwork for long-term resilience, thereby reducing vulnerability to external shocks (Budina, et al. 2023).

Recognizing the interdependence between macroeconomic stability and structural transformation, the diversification of the economy and shifting its activity towards high-productivity sectors will allow the economy to grow, and GDP per capita to increase (Chen and Xie 2019; Kuznets, S. 1979). Thus, resulting in a catch-up with developed economies through capital accumulation and technology adoption (Solow 1956).

Supporting the implementation of country-led structural reforms is at the core of the Ministry of Planning, Economic Development, and International Cooperation's framework. The Ministry works closely with relevant line ministries and national authorities to formulate and drive policies aimed at enhancing macroeconomic stability, boosting competitiveness, and fostering an environment conducive to sustainable and inclusive economic growth.

These efforts are aligned with Egypt Vision 2030, which seeks to enhance the country's global competitiveness while fostering sustainable and inclusive economic development. The **National Structural Reform Program** is central to this vision, with its reforms anchored around three key pillars:



### PILLAR 1

Building Macroeconomic Resilience & Stability

Each of these pillars represents a strategic priority aimed at reinforcing Egypt's ability to attract investments, stimulate private sector participation, and ensure long-term growth.

Under each pillar, the Ministry coordinates with line ministries to ensure that the required structural reforms are identified and implemented effectively. These reforms directly support Vision 2030's targets for macro-fiscal resilience by addressing key macroeconomic goals such as inflation reduction, improving public finance, and promoting investment. Furthermore, the structural reform program reflects Egypt's commitment to environmental sustainability and the green transition, focusing on reducing the country's environmental footprint, expanding renewable energy capacity, and enhancing resilience to environmental challenges.



### PILLAR 2

Enhancing Competitiveness of the Egyptian Economy & Improving Business Environment

In addition, they are inherently **people-centric** as they prioritize enhancing education and healthcare systems, increasing productivity and fostering innovation and entrepreneurship.

The OECD Country Program has further capitalized on these efforts by setting forth a set of structural reforms that have been integrated into the Ministry's reform library. This collaboration ensures that the structural reforms align with global successful practices and are geared toward achieving tangible outcomes in economic stability and competitiveness.

To secure the resources necessary for these reforms, the Ministry engages in ongoing negotiations with bilateral and multilateral development partners, including international financial institutions and MDBs, to secure financing agreements that provide budget support.



### PILLAR 3

Supporting Economic Diversification & the Green Transition



## Pillar 3: Optimizing Resource Allocation

### BY ADOPTING AN INTEGRATED NATIONAL FRAMEWORK THAT MOBILIZES DOMESTIC AND INTERNATIONAL FINANCING, THUS ALLOCATING RESOURCES TO PRIORITY SECTORS AND SUPPORTING SDG ACCELERATION

In the quest for sustainable economic development, resource optimisation is a key challenge to countries worldwide. An integrated financing framework serves as an efficient and effective solution to resource allocation (INFF Stocktake, UNDP, p. 6 & 7), as it strategically aligns financial resources with priority sectors to address development needs and accelerate progress towards SDGs.

According to the Sustainable Development Report 2023, the world is on track to achieve only 15% of all the goals. While high spending can help achieve the SDGs, it is no guarantee. **To that end, the Ministry adopted Egypt's Integrated National Financing Strategy (E-INFS), launched on the margins of the United Nations General Assembly Meetings in 2024. Egypt is the first of 18 Arab countries in UNDP's Regional Bureau for Arab States to launch its Integrated National Financing Strategy.**

The strategy is a collaborative initiative between the Government of Egypt and the UN, supported by the UN Joint SDG Fund. It introduces the Integrated National Financing Framework (INFF) to mobilize sustainable finance to close the financing gap and minimize fiscal risks, -a "right -financing" approach- , aligning with Egypt Vision 2030". E-INFS shifts from traditional funding to comprehensive financing strategies for sustainable development via the Funding to Financing (F2F) approach.

It leverages private sector investments and optimizes public investments to direct resources towards high-impact initiatives.

This integrated framework adopts a multi-stakeholder approach to foster collaboration and enables a comprehensive strategy to mobilize financing through innovative mechanisms, engaging governmental entities, the private sector and international organizations.



THE APPROACH ADOPTED IN THE INTEGRATED NATIONAL FINANCING STRATEGY LEVERAGES THE CATALYTIC ROLE OF PUBLIC CAPITAL TO MOBILIZE PRIVATE FINANCING SOURCES AND INTEGRATE THEM INTO THE FINANCIAL INSTRUMENTS USED AS ILLUSTRATED BELOW:

TRADITIONAL INSTRUMENTS

Used in development projects, often financed by governments, international organizations, or non-profit organizations through grants and technical assistance.

DEBT-BASED INSTRUMENTS

Involve borrowing money, including a fixed repayment with additional interest, and are often used in large-scale development or humanitarian projects, such as concessional loans.

EQUITY-BASED INSTRUMENTS

Represent ownership in a company and constitute a claim on a portion of the company’s assets and earnings, such as Collective Investment Vehicles.

HYBRID INSTRUMENTS

Include convertible bonds and other instruments that can be converted into a predetermined number of company shares at specific times during their validity.

SPECIALIZED INSTRUMENTS

Are financial structures designed to meet specific investments needs, often involving several parties in legally binding agreements, such as development funds and PPP.

RISK MITIGATION INSTRUMENTS

Designed to reduce investment risks, making them more attractive to lenders and investors, such as guarantees.

To that end, the Ministry of Planning, Economic Development and International Cooperation is taking concrete steps to **operationalize Egypt’s Integrated National Financing Strategy through enhancing the governance of public investments**, focusing on creating space for private sector participation while ensuring efficient resource allocation to key sectors.

A portion of public investments is allocated to finance Human and Social Development, Industrial Development, and Local Development. Specifically, 42% of this allocation is dedicated to Human and Social Development, focusing on health, education, and labor market needs. Industrial Development, which encompasses trade, transportation, energy, and attracting foreign direct investment (FDI), receives 37%. The remaining 21% is directed toward Local Development projects.

# Debt Swaps as an Innovative Financial Instrument

Debt swaps are classified under **Debt-Based Instruments** and offer innovative solutions to address debt distress in developing countries. As many economies grapple with high debt-to-GDP ratios and fiscal pressures exacerbated by climate change, debt swaps can alleviate part of this burden. By restructuring or exchanging a country’s debt obligations, resources can be freed up to help bridge critical financing gaps.

## Mobilizing Private Sector Resources

As the private sector has untapped potential to drive innovation and promote economic growth, under the planning law of 2022, the Ministry has been empowered to increase private sector participation through principles that promote partnership and innovation in economic development projects.

To that end, the Ministry employs a set of direct and indirect mechanisms to enhance the private sector’s engagement in development, recognizing the catalytic role of ODA in mobilizing additional resources and encouraging investment in key development projects.

### Direct Mechanisms

#### Guarantees:

Development partners provide guarantees to mitigate investment risks, enabling the private sector to access financing sources under more favorable terms and conditions.

#### Technical Support and Capacity Building:

Programs aimed at supporting private companies, particularly small and medium-sized enterprises (SMEs), are implemented to boost competitiveness and encourage broader private sector participation.

#### Credit Lines:

Financial projects providing credit to micro, small, and medium enterprises (MSMEs) are designed to foster production, reduce poverty, and promote economic growth.

### Indirect Mechanisms:

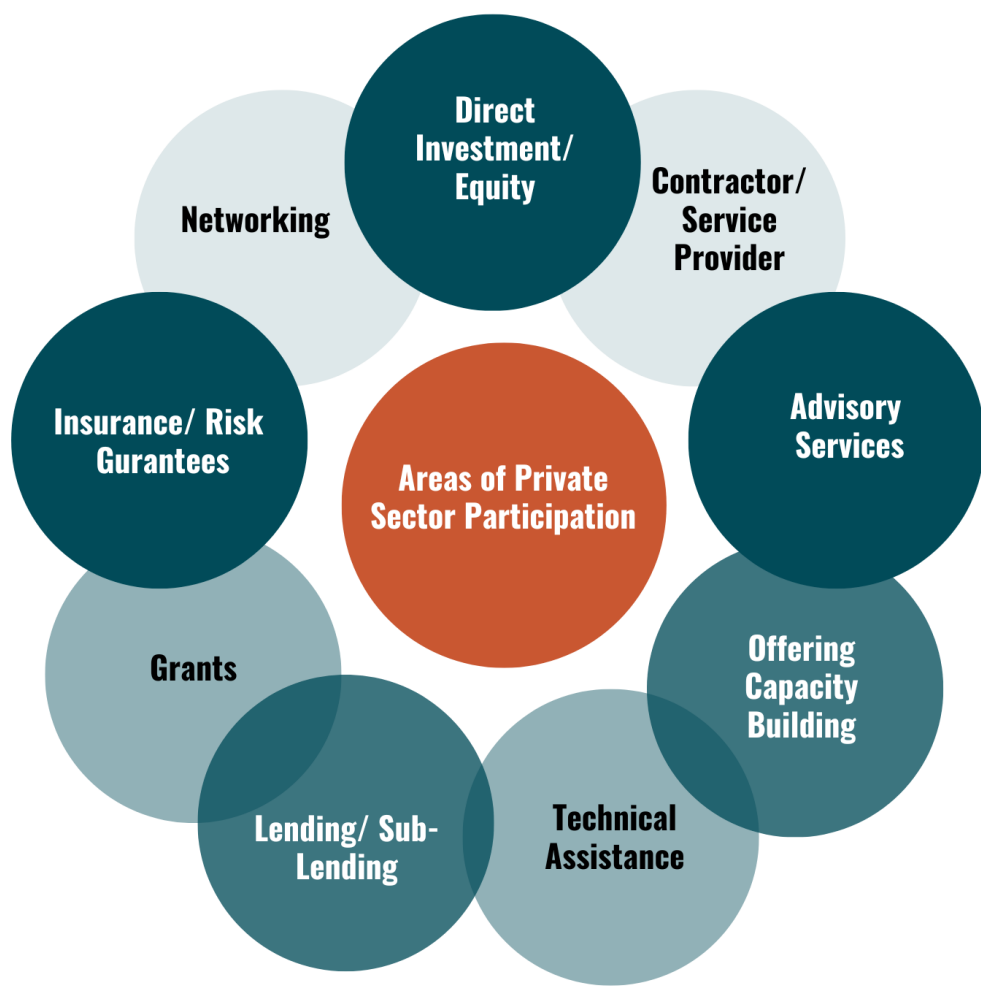
#### Public-Private Dialogues and Legislative Reforms:

The Ministry facilitates dialogues with private sector stakeholders to improve the legislative environment, ensuring the creation of a favorable climate for investments and private sector growth.

#### Non-Banking Financial Sector Enhancement:

Efforts are made to ensure the efficiency and transparency of financial markets, maintaining stability and providing alternatives to traditional banking channels.





# Enabling & Supporting Mechanisms for the 3 Pillars of The Framework

## South-South and Triangular Cooperation

South-South and Triangular Economic Cooperation (SSTC) plays a pivotal role in advancing the Ministry's Framework. By fostering peer learning and sharing successful practices, SSTC enables countries to adopt strategic policies for human capital development, industrial growth, and green investments. The exchange of data-driven solutions through SSTC platforms can strengthen policy-making and enhance monitoring and evaluation systems, ensuring that countries can track progress and optimize outcomes.

Furthermore, SSTC can support macroeconomic stability and resilience by facilitating collaboration on structural reforms, fiscal policies, and the green transition. Through initiatives like the "Network to Mobilize Investment for Clean Energy in the Global South," SSTC can help countries scale renewable energy projects and share successful practices for climate action. Additionally, SSTC improves resource allocation by promoting innovative financing mechanisms, ensuring that resources are directed to priority sectors aligned with the SDGs.





# The National Structural Reform Program

## Structural Reforms in Egypt

The National Structural Reform Program is anchored on three main pillars aimed at enhancing macroeconomic stability, stimulating the role of the private sector as a key partner in driving economic development, and supporting the green transition. This opens future prospects for achieving sustainable development and quality growth.





- Pillar 1: Building Macroeconomic Resilience & Stability
- Pillar 2: Enhancing Competitiveness of the Egyptian Economy & Improving Business Environment
- Pillar 3: Supporting Economic Diversification & the Green Transition





The Ministry formulates the different policy measures in coordination with line Ministries and relevant national entities in line with national objectives and sectoral strategies.

In addition, the Ministry collaborates with multilateral and bilateral development partners to secure technical and financial support to further support the implementation of these structural reforms.







# Pillar 1: Building Macroeconomic Resilience & Stability








Prior Actions	Objectives	Implementing Entity
1. Issue a Primary Dealer Decree including rules and incentives to improve competition, transparency and increased secondary market trading.	<p>The decree focuses on activating the government securities market and reducing the burden of debt service by approving a package of incentives for these dealers, which helps in enhancing liquidity in the secondary market.</p> <p>The decree is consistent with the national strategy for developing the government securities market, which aims to diversify financing tools in order to attract new segments of investors in government debt instruments within Egypt.</p>	
2. Amend the Unified Public Finance Law to improve fiscal reporting by including economic authorities in the definition of the general government.	<p>This measure aims to make financial reports more transparent and comprehensive by updating the Unified Public Finance Law, where we ensure that financial reports will now reflect not only the state budget but also the activities of economic entities. Starting from the fiscal year 2024/2025, the Ministry of Finance will begin issuing unified budgets and final accounts to provide a clearer picture of the government’s public finances.</p>	
3. Issue Law 159/2023 that eliminates tax and fees exemptions to State entities in economic and investment activities; and issued MoF Decrees No. 134/2023 and 175/2023 to gradually roll-out the system that standardizes the principles and criteria for calculation of wages and salaries tax.	<p>This measure will increase the fairness of the Egyptian tax system and enhance tax collection efforts, and is a step towards establishing the principles of competitive neutrality. It is also expected to increase tax revenues by expanding the tax base.</p> <p>With regard to the tax on wages and salaries, the new electronic payment system for the payroll tax that will be established will ensure that the tax rules are accurately applied by employers - starting with large companies, and address the current discrepancy in the application of tax rules by different employers, which leads to significant leakage of revenues. These reforms are expected to include economic activity that is currently not included in the net tax collected.</p>	
4. Operationalize the amendment to the PFM law to establish an annual ceiling for general government debt including the 59 economic authorities by establishing a dedicated unit at the Mof and issuing a PM guidance for the establishment of dedicated units in all 59 economic authorities for accounting, consolidation and reporting related to general government operations, and publish the relevant consolidated general government statistics on semi-annual basis	<p>These measures seek to improve the management of public government debt by setting an annual debt ceiling and establishing specialized units within the Ministry of Finance and all 59 economic authorities, enhancing accountability and financial transparency. It contributes to rational spending and sound financial planning, aligning with Egypt’s Vision 2030 and the Sustainable Development Goals.</p>	






Prior Actions	Objectives	Implementing Entity
<p>5. Issue general guidelines for top-down budgeting and associated ceilings in relation to the medium-term budgetary framework (MTBF) to be circulated to line ministries.</p> <p>6. Prepare a draft procedural manual for programme &amp; performance budgeting (PPB).</p>	<p>These measures seek to improve the management of public government debt by setting an annual debt ceiling and establishing specialized units within the Ministry of Finance and all 59 economic authorities, enhancing accountability and financial transparency. It contributes to rational spending and sound financial planning, aligning with Egypt's Vision 2030 and the Sustainable Development Goals.</p>	
<p>7. Prepare a guidance document for circulation among line ministries to specify the newly established criteria for the evaluation of public investment projects.</p>	<p>This measure aims to enhance the efficiency of public investment allocation by setting clear standards for project evaluation. It will improve the quality of projects and ensure they deliver sustainable results that benefit the national economy and citizens.</p>	
<p>8. To foster a sustainable transformation, further strengthen the social safety net, Inter alia, by 1) increasing the number of beneficiary households of the Takaful and Karama cash transfer programmes by 100,000 (from 4.6 million to 4.7 million), and by 2) Increasing the number of micro-finance projects by 20,000 (from 561,000 to 581,000).</p> <p>9. Launch and publish the social protection observatory report.</p>	<p>These measures aim to strengthen the social safety net by expanding the number of families benefiting from the “Takaful and Karama” programs and increasing the number of microfinance projects. This approach aligns with government policies to achieve comprehensive development and social and economic prosperity, ensuring support reaches the most vulnerable groups in line with the Sustainable Development Goals.</p>	
<p>10. Launch the electronic platform ‘Mehny2030’ and prepare a communication and awareness strategy for users to develop youth skills in accordance with international standards and facilitate the transition from the informal sector to the formal sector and reduce the risk of corruption.</p>	<p>The government seeks through this action to improve youth skills according to international standards and facilitate their transition from the informal to the formal sector. This enhances sustainable employment opportunities and reduces corruption risks, contributing to sustainable economic growth and social justice.</p>	








# Pillar 2: Enhancing Competitiveness of the Egyptian Economy & Improving Business Environment






Prior Actions	Objectives	Implementing Entity
11. Prepare an initial draft of the list of exemptions (for companies or sectors) that should be canceled or maintained, with a view to subsequently carrying out a legal assessment and validation of such a list.	This measure aims to enhance transparency and accountability by consolidating all tax exemptions granted to state-owned enterprises and ensuring their proper legal evaluation. This regulation represents a step towards achieving financial discipline and supports the government's commitment to improving the quality of policies and ensuring integrated financial management in line with Egypt's Vision 2030.	
12. Prepare a plan to introduce a public e-procurement system in line with the existing public procurement law (Law No. 182 of 2018 Regulating Contracts Entered by Budget Entities) and to allow for posting of final awards.	This measure aims to improve public procurement management by adopting an electronic system that aligns with the current law, enhancing transparency and efficiency in procurement processes. This digital transformation reflects the government's commitment to providing better policies and achieving sustainable economic growth.	
13. Publish a medium-term tax strategy up to 2030 providing clear guidelines about pillars of tax policy and administrative reforms, including tax incentives for investment, and carry out consultations with private sector representatives about it before endorsing it.	This measure aims to provide a clear vision of tax policies and administrative reforms, enhancing financial and investment stability. It supports the government's commitment to improving financial resource management and ensuring the implementation of policies that support economic growth and sustainable development.	
14. Publish a consolidated negative list of restrictions applicable to foreign investment in the covered sectors, including foreign equity limits in the construction, distribution (retail), maritime and air transport, media and professional services (legal, audit & accounting) sectors.	These measures aim to increase transparency regarding foreign investment restrictions in specific sectors, contributing to attracting foreign direct investments. This aligns with the government's policy to facilitate investment and improve the business environment by providing accurate and easily accessible information.	
15. Centralize information in an accessible format (online, in English, & free of charge) for both national & foreign investors on a single investment website, inter alia providing information on tax incentives, relevant legislation, application procedures, required documents, & institutional settings for FDI incentives through a centralized, searchable & regularly updated database.		

Prior Actions	Objectives	Implementing Entity
16. Improve the Investment environment through Implementing a system for investment license electronically submit and follow up on their applications for approvals, permits and licenses, as well as submit inquiries and complaints online.	This measure aims to improve the investment environment by simplifying the process for obtaining licenses and approvals for investors through digital transformation, speeding up and easing procedures. It underscores the government's commitment to improving policy quality and attracting investments.	
17. Prime Ministerial Decree amending Executive Regulation of Investment Law No. 72/2017, streamlining the procedures and facilitating the issuance / implementation of Golden License, is issued.	This measure aims to encourage investments. Among the new incentives introduced by the amendment: investors are entitled to recover between 35% and 55% of the tax paid in the corporate tax return on income generated from business operations. Additionally, the establishment of projects under the free zone system may be authorized in areas such as petroleum manufacturing, fertilizer industries, iron and steel manufacturing, natural gas liquefaction and transportation, and energy-intensive industries.	
18. Share an overview of all sectors and areas in which Egypt requires licenses, prior registration or approval for imports, with a view to ensuring predictability.	This measure seeks to streamline procedures related to licensing and prior approvals for imports, enhancing transparency and predictability for investors. It reflects the government's commitment to improving the business environment and attracting investments through simplified and integrated policies.	
19. Amendment of the Investment Law No. 72/2017	The amendments to the executive regulations will contribute to facilitating the requirements for projects applying for the golden license. In addition to setting the general framework for obtaining the golden license, including the controls and conditions that must be met by those applying for the golden license, the incentives that may be granted to companies within the golden license, the organization of the investor services center, and investment guides and procedures.	
20. Launch the integrated electronic platform applying for the Golden License in English and Arabic	The Golden Electronic Platform allows investors to access various information and data related to the Golden License system. It enables them to submit applications for single approval and track the implementation status of those applications. The single approval system, the 'Golden License,' is considered one of the most important tools for facilitating investment in the targeted sectors.	
21. Cancel exemptions from taxes and fees for SOEs with investment activities	This decision, which is part of the State Ownership Policy, guarantees equality between the private sector and state entities by applying the general principle stipulated in the tax and fee laws, which is to enhance the framework of competition and commercial justice.	
22. Establish the Egyptian Authority for Intellectual Property (EAIP).	The EAIP replaces several authorities that previously held intellectual property-related mandates and become the only intellectual property authority in the country financially independent.	

Prior Actions	Objectives	Implementing Entity
23. Submit the draft Law 125/2024 on Small Claims to Parliament.	The draft law aims to provide simplified proceedings and tracks to SMEs, in addition to improving and providing the necessary judicial services, reducing the caseload, enhancing efficiency, and increasing the public's trust and confidence in the judicial system.	
24. Amend Executive Regulations of Law 175/2022 with provisions on competition and prohibition of monopolistic practices to implement merger control, and limit anticompetitive effects through remedies.	This amendment aims to impose administrative sanctions which will strengthen ECA's decision-making on anti-competitive behavior and reinforce competition enforcement, as well as increase the role of the ECA in assessing the freedom of competition in the market.	
25. Improve implementation of competitive neutrality through the Egyptian Competition Authority (ECA) issuing three guidelines on competitive neutrality (definitions of the relevant markets, assessment of dominance, and vertical restraints).	This measure aims to promote fair competition and limit monopolistic practices by issuing guidelines that reinforce competitive neutrality. This aligns with the government's goal to provide economic policies that aim to improve citizens' quality of life and foster a competitive investment environment.	
26. Submit to parliament the draft law 179/2024 to Regulate its Ownership in State Owned Companies.	It aims at increasing policy predictability, empowering private sector participation in multiple sectors and improving the management and efficiency of state-owned enterprises.	
27. Set up the unified database (managed by the unit for listing and monitoring state owned enterprises) with financial indicators and details on ownership for all SOEs.	This measure aims to improve the management of state-owned enterprises by collecting and analyzing financial information and ownership details, enhancing transparency and efficiency. It also supports the effective implementation of the state ownership policy, contributing to improved economic governance and strategic planning.	
28. Increase transparency on the progress on the State Ownership Policy through publications.		

# Pillar 3: Supporting Economic Diversification & the Green Transition

Prior Actions	Objectives	Implementing Entity
29. Adopt the revised strategy for sustainable energy.	This measure aims to support the shift towards sustainable and renewable energy in Egypt by developing a revised and comprehensive strategy. This strategy relies on improving the efficiency of natural resource use, promoting clean energy, and contributing to achieving sustainable development according to Egypt's Vision 2030. It provides more sustainable solutions, enhancing the country's capacity to face climate change challenges and achieve long-term sustainability.	 Arab Republic of Egypt Ministry of Electricity and Renewable Energy
30. Issue regulations on certification of the origin of energy to support the operation framework of the private sector.	This measure seeks to promote transparency and credibility in the energy sector by issuing energy origin certificates. It contributes to enhancing private sector participation in the transition towards clean and renewable energy, encouraging investment in this vital sector. It helps build investor confidence and support innovation in the renewable energy market, reflecting the government's commitment to enhancing the business environment and developing the green economy.	 Arab Republic of Egypt Ministry of Electricity and Renewable Energy
31. The Borrower, through the board of directors of the Egyptian Electric Utility and Consumer Protection Regulatory Agency, has issued a circular agreed at its 14th session of 28 March 2024, governing direct renewable electricity supply between private producers and consumers (private-to-private) including the use of transmission networks.	In the area of energy, as explained in the NCCS and NDC have made a choice for a clear shift towards the decarbonization of the energy sector through the transition to renewable energy and efficient use of energy. In that context, to create enabling conditions for the private sector to scale up renewable energy, we operationalized direct renewable electricity supply between private producers.	 Arab Republic of Egypt Ministry of Electricity and Renewable Energy
32. Approve a loss reduction plan with annual distribution loss reduction targets for the distribution companies owned by the Egyptian Electricity Holding Company (EEHC), and mandating said electricity distribution companies to achieve set targets.	The decision by the Board of Directors of EEHC aims to enhance the financial viability of the electricity sector by adjusting tariffs and improving operating costs, paving the way for future subsidy reforms. The Egyptian Electricity Holding Company (EEHC) has approved a plan to reduce losses in line with the government's commitment to improving energy efficiency and enhancing the financial stability of utilities to attract private investment in renewable energy.	 Arab Republic of Egypt Ministry of Electricity and Renewable Energy
33. Submit a copy of Presidential decree No. 51 (Issued February 9, 2023) on Allocating 26,000 square kilometers from the State-owned lands to renewable energy investments.	Supporting the green transformation by promoting green renewable energy and reducing carbon emissions, as these lands will host solar and wind energy stations with a capacity of up to 130,000 megawatts in cooperation with the private sector: in the areas of West Aswan, West Sohag and West Bank of the Nile.	 Arab Republic of Egypt Ministry of Electricity and Renewable Energy

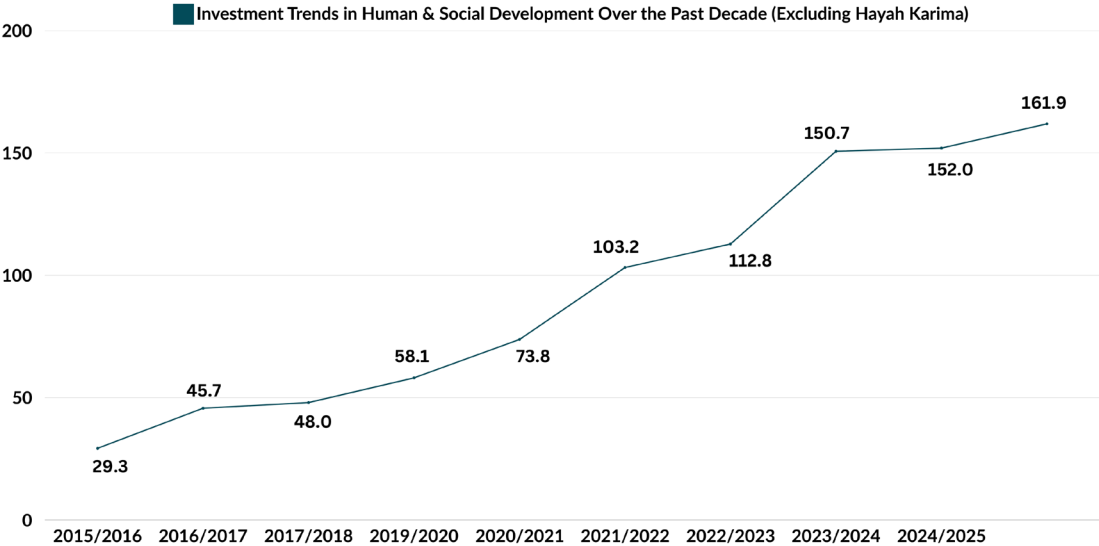
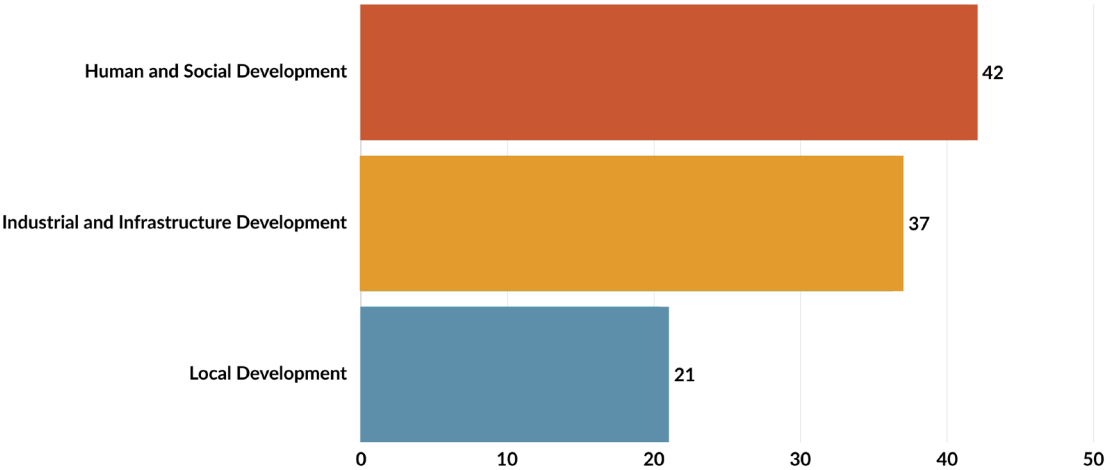
Prior Actions	Objectives	Implementing Entity
34. Submit to the Parliament a draft law on regulating drinking water and sanitation utilities, which brings in reforms to strengthen the regulator's role, implement cost reflective tariffs, and enable private sector participation.	This law aims to implement reforms related to applying a cost-reflective tariff, rationalizing consumption, and enhancing water efficiency. The law also addresses the licensing of service providers, enhances the role of regulatory bodies, and facilitates private sector participation. We will then approve the executive regulations necessary to make this law operational.	 وزارة الإسكان والمرافق والمجتمعات العمرانية Ministry of Housing, Utilities & Urban Communities
35. The Borrower has issued three decrees on the main Building Blocks of the domestic carbon markets: 1) The requirements for validation and verification bodies (VVBs) approved by FRA for both international and domestic bodies 2) The requirements for domestic voluntary carbon credit registries approved by FRA 3) The listing and delisting rules for voluntary carbon credits	As part of the effort to green the economy, voluntary carbon markets (VCMs) can be an important tool to attract global capital into decarbonization projects and be a first step for countries to start developing the ecosystem and infrastructure needed for introducing carbon pricing policies to support the implementation of their NDCs.	 ARAB REPUBLIC OF EGYPT الهيئة العامة للرقابة المالية FINANCIAL REGULATORY AUTHORITY
36. Submit a copy of Law No. 19 (Issued March 30, 2023) on legalizing unlicensed industrial structures.	Regulating the status of these facilities and thus enhancing the productivity of the manufacturing sector, as temporary operating permits are granted for a period of one year to unlicensed industrial facilities, and the owners of the industrial facility must legalize them during the period of the temporary operating permit in accordance with the provisions of Law No. 15 of 2017 and the rules and procedures determined by the Ministry of Industry.	 Industrial Development Authority الهيئة العامة للتنمية الصناعية
37. The Borrower has issued decree 415 of 28 December 2023 for the establishment of a working group to support the national monitoring, reporting, and verification system (MRV), and to allow Egypt to collect data on GHG emissions, track progress on mitigation and adaptation measures.	This decree aims to collect data on greenhouse gas emissions and monitor progress in mitigation and adaptation measures. The MRV system aligns with the national climate change strategy and enhances transparency and accountability in accordance with international standards such as the Paris Agreement. The government is in the process of issuing guidelines for the transportation, electricity, and oil and gas sectors to implement the monitoring, reporting, and verification system. We will also review the environmental law to include climate change, ensuring better coordination between the government, stakeholders, and the private sector.	 جمهورية مصر العربية - وزارة البيئة Arab Republic of Egypt - Ministry of Environment
38. Submit a copy of Decree No. 113 (Issued March 18, 2023) on the improvement of the quality of cotton.	Supporting productive sectors and enhancing the production of the agribusiness sector by expanding the areas allocated for planting high-quality cotton seeds.	 جمهورية مصر العربية - وزارة الزراعة واستصلاح الأراضي Arab Republic of Egypt - Ministry of Agriculture and Land Reclamation

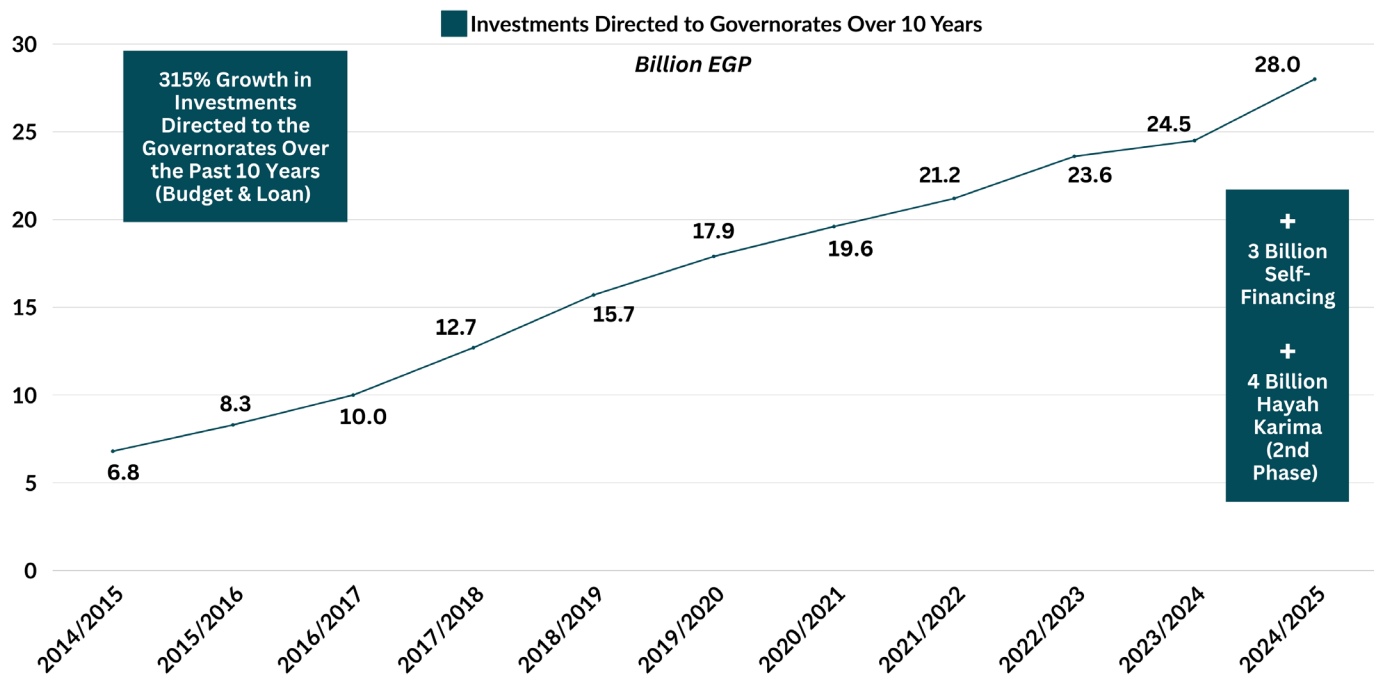
More on the cooperation with development partners to roll out structural reforms is in part 3 of the report.

# Financing For Development

## Governance of Public Investments

### Public Investment Portfolio





## Public Investment Governance, Monitoring & Evaluation System

### Investment Planning

- Update project evaluation criteria, requiring entities to submit feasibility studies
- Develop a methodology to calculate private investments
- Promote the integration of geographical information, and activating local development programmes using modern planning tools

### Investment Allocation

- Develop a funding equation to cover development gaps between governorates and link investments to incentives, with emphasis on the integration between investment and current spending.

### Monitoring Investment Implementation

- Automate office and field follow-up and inventory of investment assets.



## A Funding Framework (Funding Equation) that Promotes Equitable Resource Allocation

### Poverty Indicators in Each Governorate

Government investments are more oriented towards areas with higher poverty rates, with the aim of raising the standard of living and improving the economic conditions of the population.

### Human Development Indicators for Each Governorate

The governorate-level Human Development Index (HDI) is a composite indicator consisting of education, health and other rates. This aims to direct investments towards promoting these areas and balancing human development

### Population Size in Each Region

A share of government investment is allocated based on the size of the population, which contributes to achieving demographic balance and meeting the population's needs equitably.

### Relative Weight for Border Governorates

To Increase investments in those governorates.

### Average of Previous Investments in Each Region

Channel more investment into areas with developmental delays, with the aim of stimulating economic growth and promoting sustainable development nationwide.

*The financing equation contributes to a fair and balanced distribution of public investments across governorates, enhancing economic growth and improving the standard of living of Egyptian citizens.*

## Governance of Public Investments in 2024/2025

The Ministry of Planning, Economic Development and International Cooperation coordinated with line ministries and relevant authorities to develop operational steps for the governance of public investment.

The most important decisions resulting from the meeting with the Prime Minister can be summarized in the following:

- Prioritize projects with implementation rates exceeding 70% & those close to completion.
- Refrain from allocating additional funds to national entities in the FY 2024/2025 plan.
- Identify outstanding financial arrears in coordination with all ministries & governorates.
- Postpone work on new projects & refrain from signing any new protocols or contracts until coordinated with the Ministry.

## Egypt's Integrated National Financing Strategy

The Ministry launched the Integrated National Financing Strategy during the Summit of the Future, which was held on the margins of the 79th session of the United Nations General Assembly.

The strategy is aligned with national policies and strategies such as the Structural Reform Program, the State Ownership Policy, and the Sovereign Sustainable Financing Framework.

Moreover, the strategy will support the government's efforts to achieve sustainable development, as it will aid in decision-making by engaging relevant stakeholders to help bridge the funding gap and mitigate future financial risks. The strategy focuses on priority sectors, but could be expanded to include more sectors.



TRANSPORTATION



WOMEN  
EMPOWERMENT



CLIMATE CHANGE



SANITATION



HEALTH



EDUCATION



SOCIAL  
SOLIDARITY

## Fourth International Financing For Development Conference

In efforts to mainstream the concept of just financing in the reforms of the International Financial Architecture to accelerate the Sustainable Development Goals, Egypt will participate in the Fourth International Conference on Financing for Development, from June 30 to July 3, 2025, in Spain. This represents a significant opportunity to accelerate the implementation of the 2030 Development Agenda and support the reform of the international financial architecture.

The conference will convene for the first time since its last meeting in Addis Ababa in 2015.



# Egypt's GDP Developments

## Economic Growth in the First Quarter of Fiscal Year 2024/2025

Despite the continued decline in activity in the Suez Canal due to geopolitical tensions in the Red Sea, as well as the decline in the extraction sector, positive growth in other economic sectors, particularly in non-petroleum manufacturing industries, transportation and storage, and telecommunications and information technology, contributed to the recovery of GDP growth in the first quarter of the current fiscal year 2024/2025.

Growth reached 3.5% by the end of September 2024, compared to 2.7% growth in the same quarter of fiscal year 2023/2024, and 2.4% growth in the last quarter of the same year.

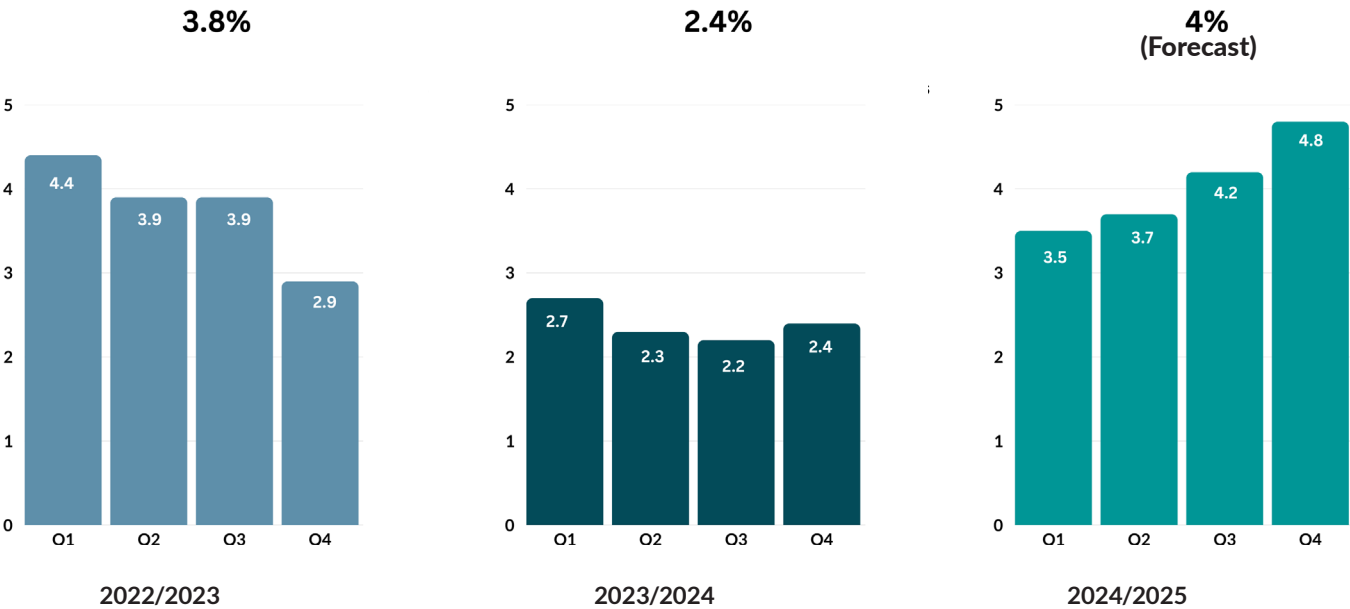
SCAN THE QR CODE  
FOR THE FULL REPORT:



The government's economic reform policies have led to positive growth in many economic activities, most notably non-oil manufacturing industries, which achieved growth of 7.1% in the first quarter of the current fiscal year. As a result, GDP growth recovered to 3.5%.

The GDP growth rate increased to 3.5% during the first quarter of fiscal year 2024/2025 compared to 2.7% in the corresponding quarter of the previous year. Growth is expected to continue rising in the subsequent quarters, reaching 4.8% in the fourth quarter of the year, with an annual average of 4%. This increase is primarily due to the government's implementation of reform policies aimed at restoring macroeconomic stability and enhancing governance in public investments, encouraging private sector participation, and ensuring efficient allocation of resources to key sectors. Additionally, some economic sectors, especially the manufacturing sector, have performed well despite the ongoing decline in Suez Canal activity.

Quarterly Growth Rates of GDP at Constant Prices (2022/2023 - 2024/2025)

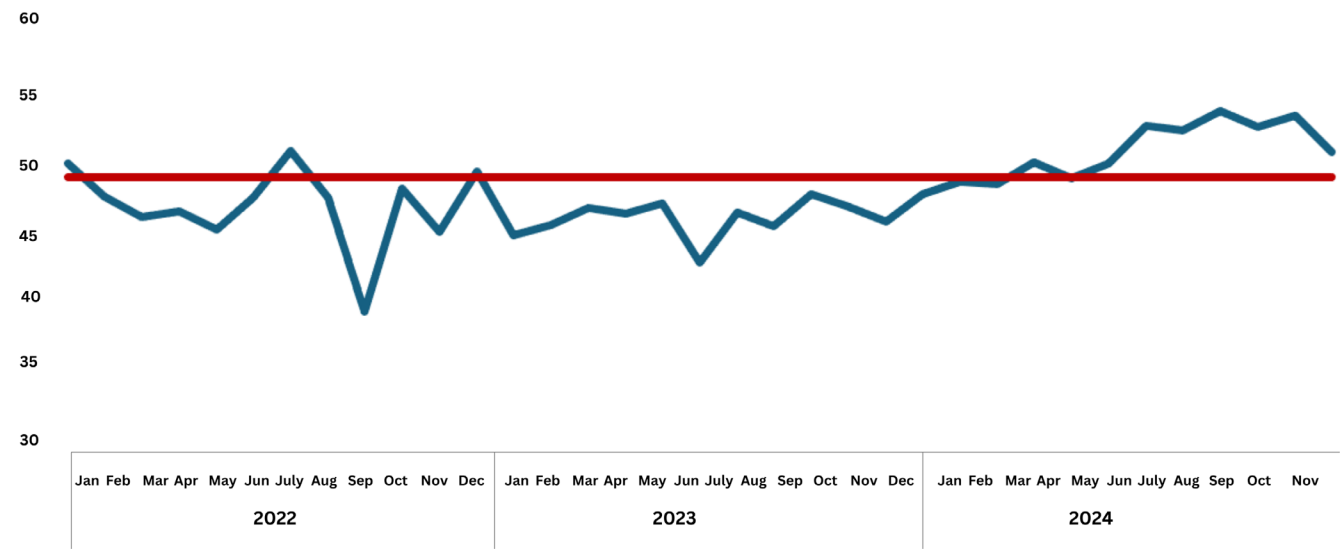


Source: Ministry of Planning, Economic Development & International Cooperation

# High Frequency Indicators

The growth in the first quarter was supported by the recovery of economic activity, as the business barometer index published by the Egyptian Center for Economic Studies rose to **51 points** during the first quarter, reflecting improvements in most indicators, especially production, sales, exports, and production capacity utilization. Moreover, there was a relative improvement in the general purchasing managers' index, particularly in the export sub-index, which indicates a continued increase in new export orders for seven consecutive months, signaling a positive recovery in export activity. The government's reform policies contributed to improving the performance of several economic sectors.

Purchasing Managers' New Export Orders (2020 - 2024)



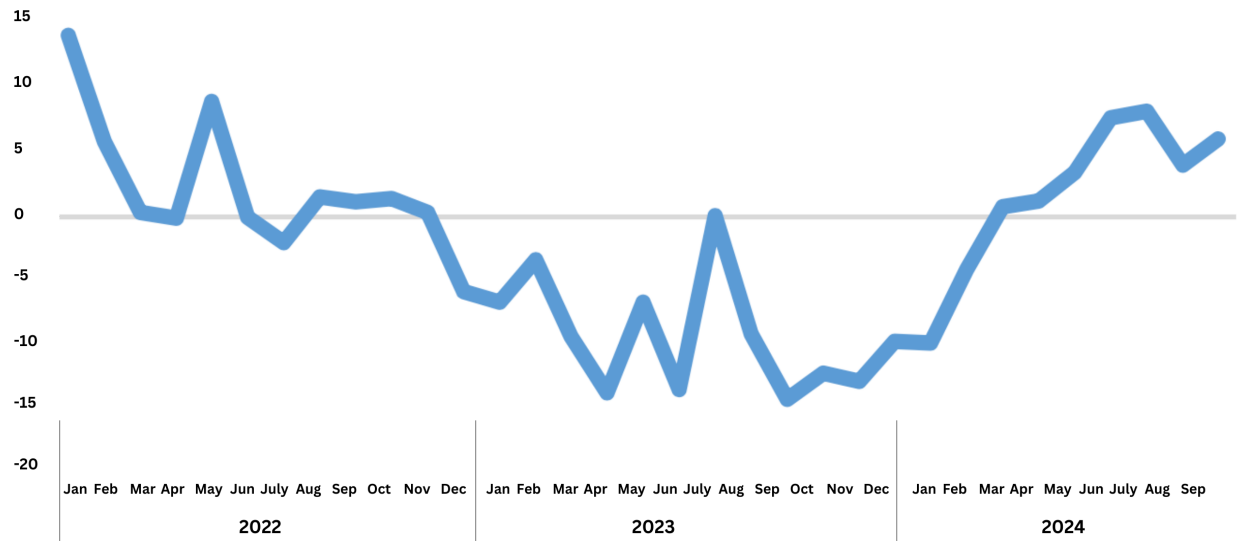
Source: S&P Global

## Performance of Non-Petroleum Manufacturing Sector

After achieving positive growth of 4.7% in the last quarter of fiscal year 2023/2024, for the first time since 2022/2023, the non-oil manufacturing sector continued its positive growth, **registering 7.1% growth in the first quarter of fiscal year 2024/2025** compared to the same period in the previous fiscal year. This growth was attributed to the government's measures to facilitate the release of goods held at ports since February 2024, including amendments to the customs law's executive regulations, which accelerated the clearance of goods, increased the supply of production inputs, and supported industrial production.

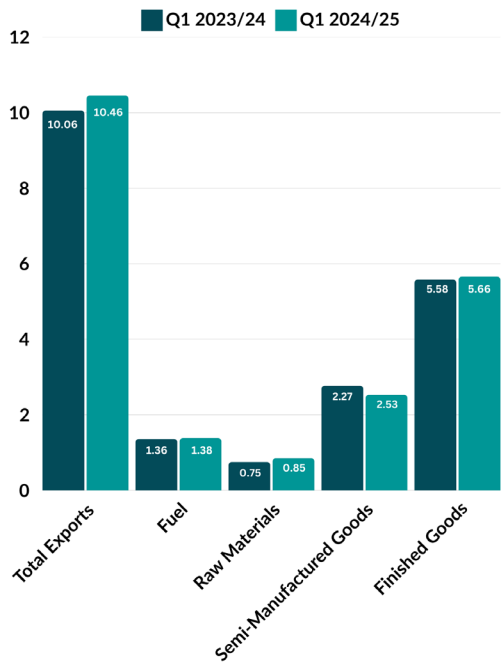
The industrial production index (excluding crude oil and petroleum products) recorded an average **positive growth of 6% in the first quarter of fiscal year 2024/2025**, compared to a contraction of 7.7% in the corresponding quarter of the previous fiscal year, reflecting continued improvement in the performance of the industrial sector.

Industrial Production Index (Excluding Crude Oil & Petroleum Refining)



Source: CAPMAS

Total Egyptian Exports During Q1 of FY 2024/2025 Compared to Q1 of FY 2023/2024 (In Billion USD)



Source: CAPMAS

As a result, Egyptian exports improved in the first quarter of the current fiscal year, rising by 3.9% to **\$10.46 billion**, compared to **\$10.06 billion** in the same quarter of fiscal year 2023/2024. This was driven by an increase in exports of raw materials and semi-manufactured goods by 13.5% and 11.4%, respectively. Additionally, petroleum exports increased by 1.2%, reaching **\$1.38 billion** compared to **\$1.36 billion** in the corresponding quarter. There was also a notable increase in exports of finished goods, including pharmaceuticals, perfumes and cosmetics, and ready-made garments, by 26.5%, 23.9%, and 22.95%, respectively.

## Transport & Storage Sector

Several economic sectors continued to achieve positive growth during the first quarter of the current fiscal year, with the transport and storage sector recording growth of **15.6%, compared to 2.9% in the same quarter of the previous fiscal year, and 8.3% growth in the last quarter of the previous fiscal year.** This was due to a significant increase in the number of passengers using **roads (3%), metro (11%), maritime navigation (17%), and railways (59%).** This coincided with the comprehensive plan developed by the Ministry of Transport to modernize the railway system, including infrastructure improvements and workshop upgrades to enhance the efficiency of transport and freight services.

## Positive Growth in Several Other Economic Sectors

Other sectors, such as **construction and building, saw growth of 5.26%.** Meanwhile, the **information and communications technology sector and wholesale and retail trade recorded growth rates of 12.15% and 4.62%, respectively.**

The **agricultural sector also grew by 2.65% during the first quarter of fiscal year 2024/2025.** This growth was driven by several factors, most notably the availability of agricultural inputs following the release of agricultural supplies such as seeds, fertilizers, and animal feed from customs. These inputs were given priority for importation. The government's efforts to encourage farmers to expand wheat and corn cultivation by distributing high-quality seeds and establishing demonstration fields to guide them toward more efficient modern farming methods also contributed to the growth.

## Suez Canal & Extraction Activities

Despite positive growth in some sectors during the first quarter of fiscal year 2024/2025, other sectors, such as the Suez Canal, continued to experience negative growth. The Suez Canal's activity declined by 68.4%, with revenues dropping to \$0.97 billion in the first quarter, compared to \$2.6 billion in the same quarter of the previous fiscal year, a decline of 63%. The tonnage of ships passing through the canal also decreased by 68.4%, reaching 127 million tons compared to 403 million tons in the same quarter of the previous fiscal year. This was due to ongoing geopolitical tensions in the Red Sea, which affected the ships passing through the canal.

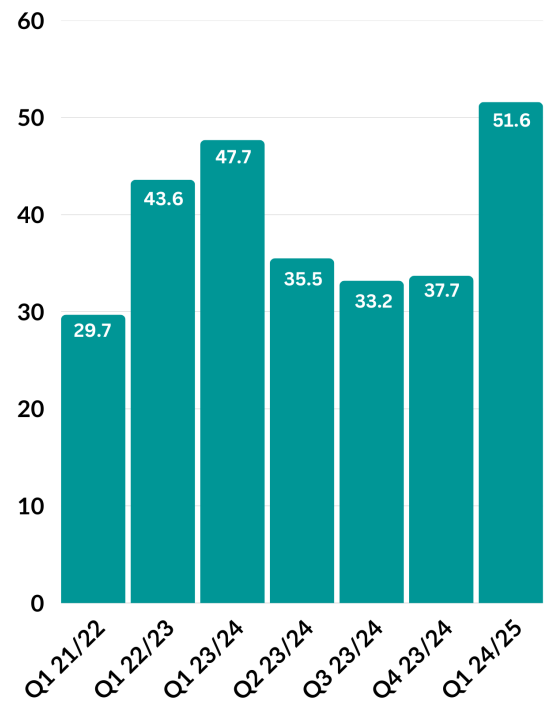
In addition, the extraction sector continued to decline, with output falling by 8.9% due to a contraction in oil and natural gas activities (which together contributed 3.8% to GDP) during the first quarter of fiscal year 2024/2025. Oil activity declined by 6.2%, while natural gas production contracted by 18.8%.

However, it is expected that oil and gas production will increase in the coming months, as the government settles outstanding debts with foreign partners and reaches an agreement to pay off the remaining dues in the coming months. Various companies plan to drill new wells and continue exploration for crude oil and natural gas.

## Tourism Sector (Restaurants & Hotels)

The tourism sector, represented by restaurants and hotels, achieved a **growth rate of 8.2%, with the number of tourist nights increasing to 51.6 million nights during the first quarter of fiscal year 2024/2025, compared to 47.7 million nights in the same period of the previous fiscal year, an increase of 8.2%.** The number of tourists also rose to 4.28 million during the first quarter of fiscal year 2024/2025, compared to 4.2 million in the corresponding period of fiscal year 2023/2024, an increase of 2.1%.

Tourist Nights (in Million)



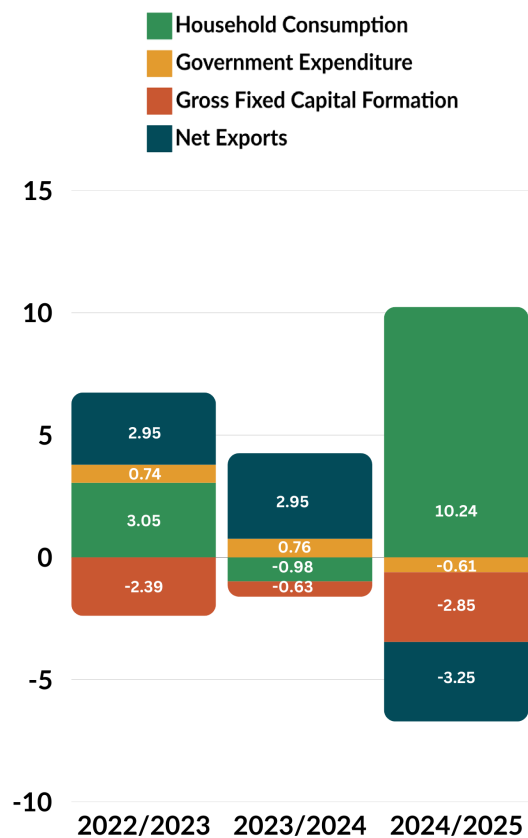
Source: CAPMAS

# GDP by Expenditure Components

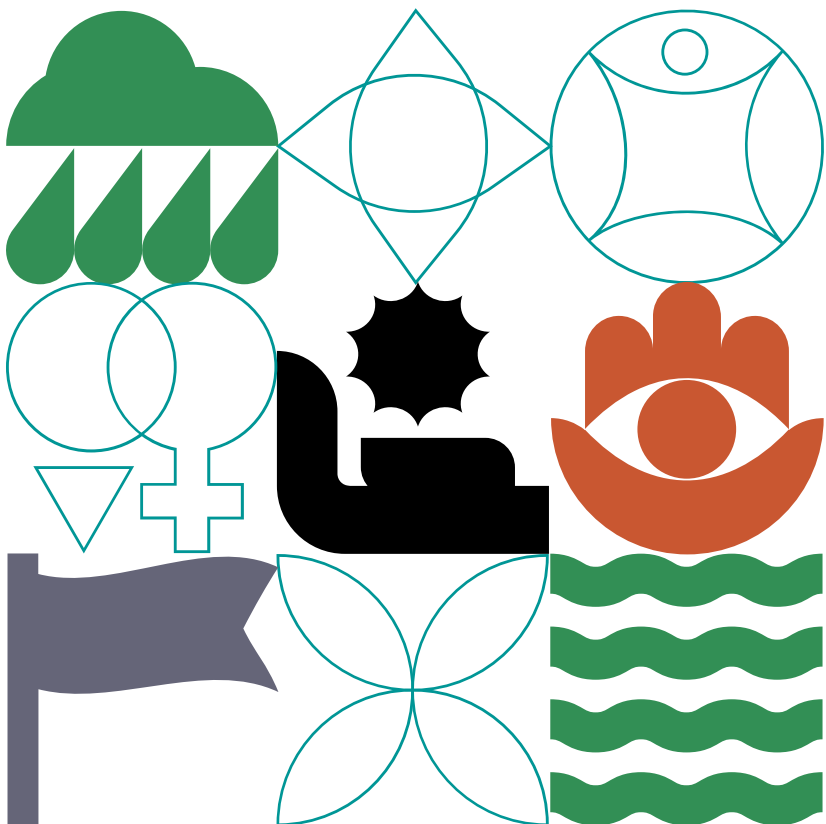
Real GDP increased to **EGP 2.23 trillion in the first quarter** of the current fiscal year, driven by a 10.2 percentage point contribution from household consumption.

Despite the current economic and geopolitical challenges, **total exports increased by 13.8% compared to the same quarter last year**, while imports increased by 33.6%.

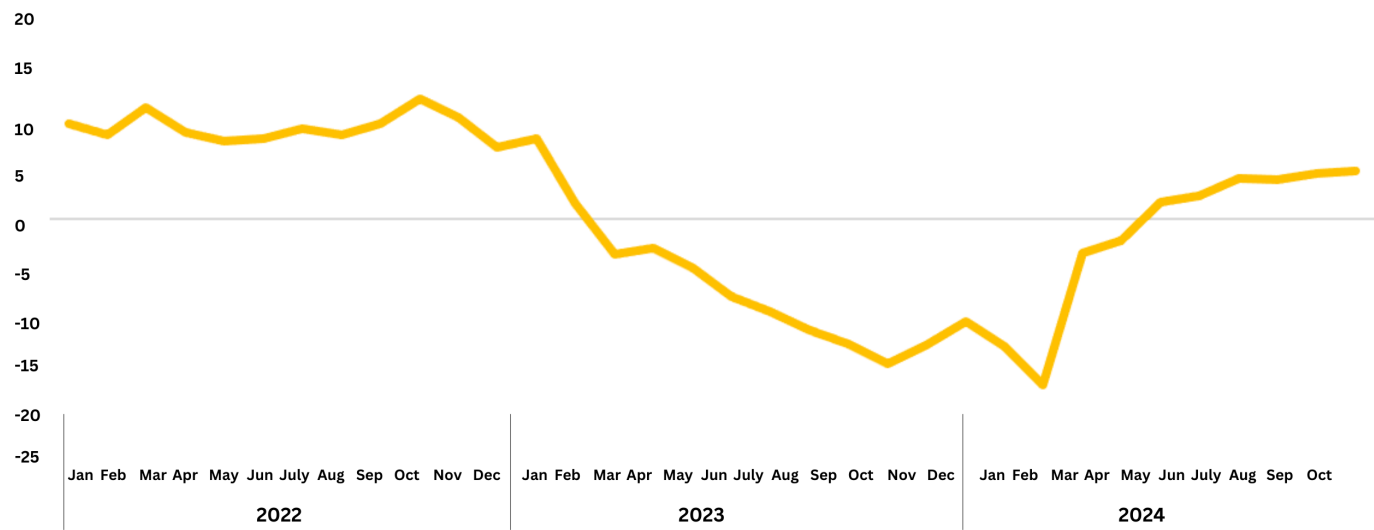
Contribution to GDP Growth by Expenditure Components in Percentage Points Q1 (FY2022/2023 -FY 2024/2025)



Source: Ministry of Planning, Economic Development & International Cooperation



Real Growth Rate of Domestic Credit to the Private Sector (2022-2024) %



Source: Ministry of Planning, Economic Development, and International Cooperation based on data from the Central Bank of Egypt.

In the context of total investments and the Ministry of Planning, Economic Development, and International Cooperation's efforts to support the private sector through enhanced governance of public investments, the investment growth rate declined by 22.6% compared to the corresponding quarter of the previous year. This decline is attributed to a 60.5% contraction in public investments, which fell to EGP 57 billion at constant prices, down from EGP 144.4 billion in the same quarter of the previous year. Meanwhile, private investments reached EGP 133.1 billion in Q1 of FY 2024/2025, accounting for approximately 63.5% of total investments and recording a positive growth of 30.1%. This growth aligns with the recovery of real credit growth during the same period.



# New Beginnings...

## Press Conference Post-Merger Highlights

H.E. Dr. Rania A. Al-Mashat reviewed the ministry's efforts in the governance of public spending and the Integrated National Financing Strategy for development during the first press conference held by the ministry following the merging of the Ministry of Planning, Economic Development, and International Cooperation.

The press conference featured discussions with diverse journalists on the GDP, new framework, governance of public spending, the integrated national financing strategy, "Hayah Karima- Decent Life Initiative", the NWFE program and much more. All of the development projects and portfolios are detailed in the coming pages of the report.

## The Beginnings of the New Ministry

### The National Investment Bank

H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development and International Cooperation and Chairperson of the Board of Directors of the National Investment Bank (NIB), initiated her meetings with the affiliated entities by meeting the Bank's executive management at its headquarters, in the presence of Ashraf Negm, Vice Chairman of the Board of Directors and Managing Director, Dalia Mustafa, Assistant Managing Director for Investment and Resources, and Supervisor of the Financial Affairs and Final Accounts Sector, and Sayed Zakaria, First Deputy of the Bank for the Administrative Apparatus, Khaled Mustafa, the bank's first deputy for debt collection and settlement, Mohamed Abdel Aal, the bank's advisor for banking development and digital transformation, Mahmoud Al-Leithi, the bank's first deputy for central affairs, and other executive officials.

During the meeting, Al-Mashat explained that the current period requires more work and joint effort to achieve tangible results to achieve the government program's goals, especially those related to enhancing the attractiveness of the Egyptian economy to investments and supporting competitiveness. This is in addition to investing in human capital and industrial development.

During the meeting, the bank's directors reviewed the work and development plans, and the Minister listened to a detailed explanation of the bank's sectors and their performance, especially with regard to the investment and resources sector, the bank's investments in affiliated companies, and various economic activities that support development efforts in the country.

The Minister also met with the subsidiaries of the NIB, the NI Capital and NI Consultations.







# CAPMAS

After the merger, Al-Mashat met with the Chairman of the Central Agency for Public Mobilization and Statistics (CAPMAS), Major General Khairat Barakat, to discuss the agency’s work files and its efforts in developing Egypt’s statistical system. The meeting also aimed to review various aspects of the agency’s work, including censuses, surveys conducted, as well as the data and statistics provided to cover all economic and social activities.

The CAPMAS plays a leading role promoting statistical awareness in Egypt, underscoring the importance of statistics and data as fundamental elements in decision-making, especially those related to development, given that policymakers and planners rely on available data to understand realities and optimize resource utilization.

The meeting also addressed ongoing efforts to enhance the agency’s information and digital infrastructure, and to ensure that the agency’s personnel are qualified to handle databases and keep pace with developments in digital transformation and artificial intelligence.

Moreover, the meeting reviewed mechanisms to develop the statistical system to address data gaps, promote the use of statistics in national policies, planning processes, budget preparation, and performance indicators. It also emphasized the production of information that meets user needs and making it available in suitable formats. Additionally, it discussed integrating multiple sectors into the national statistical system and developing a capacity-building action plan.

## *Signing Ceremony for the Implementation Protocol of the International Migration Survey Protocol in Egypt 2024/2025*

H.E. Dr. Rania A. Al-Mashat participated in the signing ceremony of the cooperation agreement between the CAPMAS, the International Organization for Migration, and the European Commission in Egypt via video conference.

The agreement concerns the implementation of the second edition of the International Migration Survey for households in Egypt for the years 2024/2025. This initiative is part of the Euro-Mediterranean project on international migration surveys with southern European neighboring countries, funded by the European Union, with contributions from the International Labour Organization, the United Nations Population Fund, the United Nations High Commissioner for Refugees, and the World Bank. The importance of this survey also lies in its alignment with Egypt’s national objectives to bridge the data gap regarding international migration among Egyptians, as it provides a database on the causes, timing, locations, and mechanisms of migration, enabling a deeper study of the migration phenomenon and international movements.

The survey also gathers vast amounts of data on various aspects of migration, such as remittance flows from Egyptians abroad and their impact on Egypt’s economic and social development. This clearly demonstrates the importance of statistical data in shaping the visions and strategies necessary to achieve sustainable and comprehensive development.



## The National Institute for Governance and Sustainable Development (NIGSD)

H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development, and International Cooperation and Chair of the Board of Trustees of the National Institute for Governance and Sustainable Development (NIGSD), met with the institute's leaders and its affiliated centers and units. H.E. also inspected the National Center for Spatial Data Infrastructure as part of monitoring the work of the ministry's affiliated entities. The meeting was attended by Dr. Sherifa Sherif, the institute's Executive Director, Dr. Heba Zaki, Director of the Egypt Center for Entrepreneurship and Innovation, Dr. Asmaa Ezzat, Director of the Governance Center, and other institute leaders.

**Firstly**, Dr. Sherifa Sherif, the institute's Executive Director, discussed the NIGSD's activities in training, research, and consultancy. She noted the various training initiatives and programs offered by the institute to different sectors and groups, including children, youth, and women, as well as international partnerships with prestigious universities and training institutes locally and internationally to provide high-quality training content. This is in line with the institute's mission to enhance

and develop Egypt's position in governance and sustainable development by providing consultations, research, and training programs that promote sustainability values, practices, and governance mechanisms. She noted that the institute has trained 124,000 trainees over 4 years.

The NIGSD plays a key role in monitoring, evaluating, and assessing Egypt's status in governance, sustainable development, and local, regional, and international competitiveness indicators to develop plans and mechanisms to improve Egypt's performance in those indicators. The institute's vision is to support and enhance the development of sound governance systems to achieve competitiveness and sustainable development.

**Secondly**, Dr. Heba Zaki, Director of the Egypt Center for Entrepreneurship and Innovation presented the center's activities, events, and programs for youth and entrepreneurs. She highlighted the launch of the center's dedicated online platform to serve as a gateway for entrepreneurs, decision-makers, and investors. The center's e-learning platform was also activated on

the same platform, offering over 72 training programs in four languages: Arabic, English, French, and sign language. The center has also launched pre-incubation programs in sustainable fashion, biotechnology, and fourth-generation digital transformation industries, and currently, the Blue Economy and Financial Technology programs, in addition to idea generation camps in which youth from all governorates participate. She mentioned that the center has been accredited by the University of Missouri in the United States as a certified educational center in providing entrepreneurship and innovation services.

**Lastly**, Al-Mashat visited the National Center for Spatial Data Infrastructure led by its Acting Executive Director Engineer Mohamed Abdel Azim, who presented the center's efforts in building and providing an integrated spatial information infrastructure for the Egyptian government using the latest technologies and advanced satellite imaging and applications, aerial imaging to produce unified basic maps for the state, and reports on spatial variables. *More on NIGSD in part 3.*

## Institute of National Planning

H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development and International Cooperation, and Chairman of the Board of Directors of the Institute of National Planning (INP), held the first meeting with Dr. Ashraf El Araby, President of the Institute of National Planning.

The meeting included Dr. Mahmoud Abu Al-Ayoun, Head of the Center of Data Analytics & Consultancy CDAC, Dr. Ashraf Salah El-Din, Vice President of INP for Training & Consultations and Community Service, and Dr. Khaled Attia, Vice President of the INP for Research and Graduate Studies, Dr. Khaled Zakaria, Director of Macroeconomics Policies Center, Dr. Hala Abou-Ali, Department Head of Economics at the Faculty of Economics and Political Science, Dr. Ali Al-Bagalaty, general secretary, and Dr. Dalia

Ibrahim, Director of the Technical Office.

El Araby reviewed the role played by the Institute since its inception in 1960, and its development over decades, becoming an influential and pioneering intellectual, research and development center in Egypt and the region, through its various services at the level of training, research, education, advisory, community and evidence-based competitiveness. Noting that the INP has 8 scientific centers specialized in macroeconomic policies, international economic relations, environmental planning and development, agricultural planning and development, industrial planning and development, regional development, planning methods, and social and cultural planning.

In addition to 5 specialized units, the Center

of Data Analytics & Consultancy (CDAC), the North Africa Applied Systems Analysis Center (NAASAC), the Modeling Unit, the Economic Governance Unit, and the Education Quality Assurance and Accreditation Unit, the institute provides a number of scientific outputs and reports, academic publications, and a series of policy papers focusing on planning and development issues, in addition to meetings and events that are held periodically with experts.

During the 1st board meeting, they covered the Institute's annual report for the academic year 2023/2024, the recommendations of the Institute's General Conference held last September, in addition to discussing the final account of the Institute's budget for the fiscal year 2023/2024, and the Institute's work program for the academic year 2024/2025.

# CHAPTER 2: REFLECTING & REIMAGINING THROUGH STORYTELLING

## From Concept to Creation: Visual Blueprint for Egypt's Stories of Sustainable Development

Brand identity refers to the collection of visual elements, values, and messaging that a brand uses to present itself to the world. It includes the logo, color palette, typography, imagery, and overall design language that represent the brand's personality, mission, and values.

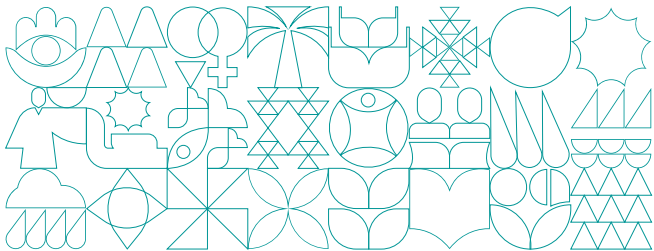
For Egypt's Ministry of Planning, Economic Development and International Cooperation, the brand identity is the visual and conceptual framework through which the ministry communicates its role in shaping the nation's future, driving economic growth, and fostering international partnerships.

# The Value of Building A Brand

**Recognition and Consistency:** A consistent and well-designed brand identity ensures that the ministry is easily recognizable across all platforms and communications. This helps in building trust and credibility with stakeholders, both domestically and internationally.

**Conveying Values and Mission:** The visual identity of the ministry is a powerful tool to communicate its core values, mission, and objectives. It reflects the ministry’s commitment to planning, sustainable development, and international cooperation, making these goals more tangible and relatable.

**Differentiation:** In a world where multiple institutions and organizations compete for attention, a unique brand identity sets the ministry apart from others. It highlights its distinct role in national and international contexts and reinforces its position as a leader in economic planning and development.



## Above all, this helps to strategically position the Ministry’s work in several ways...

**Enhanced Communication:** A clear and consistent brand identity allows the ministry to communicate its messages more effectively to diverse audiences, including government entities, international organizations, investors, and the general public. It ensures that the ministry’s objectives and initiatives are understood and appreciated.

**Building Trust and Credibility:** A strong brand identity fosters a sense of professionalism and reliability. For a governmental body, this is essential in gaining the confidence of stakeholders, both within Egypt and internationally, which is critical for effective collaboration and partnership.

**Supporting Strategic Goals:** The brand identity aligns with the ministry’s strategic goals, such as promoting sustainable economic development and enhancing international cooperation. It serves as a visual representation of these goals, reinforcing the ministry’s commitment to achieving them.

**Engagement and Inspiration:** A compelling brand identity can inspire and engage both internal and external audiences. For staff, it reinforces a sense of pride and purpose. For external partners and the public, it generates interest and support for the ministry’s initiatives.

*Our brand is not only about the aesthetic and creative elements, it is a strategic tool that enhances the ministry’s ability to communicate, build relationships, and achieve its goals on both a national and international stage.*



# Background

Back in 2021, pre the merger of the Ministry of Planning and Economic Development and Ministry of International Cooperation, H.E. Dr. Rania A. Al-Mashat and the team curated a comprehensive and coherent brand identity.

This is the guide we follow in curating the main reports, presentations, graphics and animation, videos, and events.

From 2021 to 2024 today, and after the merge of the ministries into one portfolio, the brand identity has evolved and undergone some minor changes.

As every year, our annual report is designed and curated based on the brand identity. In the coming pages, you will see the visual identity and colors in use.

## The Technicalities

### Logo

Our logo is simple, sleek and professional, available in black and white.

Consisting of a symbol and a typeface, the logo serves clearly to identify our organization and manifests a balance between aesthetic form and practical function.



Our newest logo exists in two versions; with the second often used for events.



وزارة التخطيط والتنمية الاقتصادية  
والتعاون الدولي  
Ministry of Planning, Economic  
Development & International  
Cooperation

For use, a clear space around the logo is required, regardless of any co-branding. This required space must be kept empty, away from other graphic elements such as headlines, text, images and the outside edge of materials.

## Typography

### Lato

**Bold**  
**Regular**  
*Italic*

ABCDEFGHIJKLMN OPQRSTUVWXYZ	abcdefghijklmnop qrstuvwxyz	76543210 98!@%&
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### Bold for headlines

Regular for body paragraphs like this one right here. Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed diam nonummy nibh euismod tincidunt ut laoreet volutpat.

*Italic for differentiation like this one right here.* Lorem ipsum dolor sit amet, consectetur.

The selection of the above fonts are for clarity and readability, professionalism, and versatility across different needs.

### Tajawal

**Medium**  
**Regular**

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دو ايوسمود تيموريوت انيم اد مينيم  
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يستخدم في  
كتابة الفقرات

يستخدم  
للعناوين

# Drawing Connections

## Color Palette

The main colors are cyan (in different shades), as well as black, white and gray to maintain simplicity and clarity in basic designs.

<div>Pantone 2227 C</div> <div>RGB 89 190 201</div> <div>HEX 59BEC9</div> <div>CMYK 60 0 16 0</div>	<div>RGB 0 0 0</div> <div>HEX 000000</div> <div>CMYK 0 0 0 100</div>	
	<div>RGB 255 255 255</div> <div>HEX FFFFFFFF</div> <div>CMYK 0 0 0 0</div>	<div>RGB 139 211 230</div> <div>HEX C6C5C8</div> <div>CMYK 42 0 0 0</div>

## Division of Sectors

PROGRESS	PLANET	PEOPLE	PURPOSE	PARTNERSHIPS
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Storytelling through symbolism is a powerful way for brands to communicate complex ideas, values, and narratives through visual elements like icons, colors, and imagery. These symbols condense messages into easily recognizable and relatable visuals, creating an immediate connection with the audience.





# Progress

**Progress** is represented by the color **yellow** under Future-Resilient Economy, to signify that macroeconomic stability, structural reforms, economic competitiveness & improving the business environment is a core part of Egypt's progress towards economic development.

Yellow represents progress, a core component of Egypt's **macroeconomic stability and structural reforms**. This color embodies the forward momentum necessary for **economic competitiveness and improving the business environment**. By ensuring **macroeconomic resilience**, this pillar is designed to drive Egypt's economic growth, creating a stable foundation for long-term development. Yellow symbolizes optimism and forward-thinking policies that are essential for a thriving economy and sustainable development.



# Planet

**Planet** is represented by the color **green** referring to the efforts made towards a green, resilient and inclusive economy that aims to invest in human capital, industry, infrastructure and the green transition, as achieving sustainable development on a local level, positively impacts the planet's progress towards the global goals.

Green emphasizes the ministry's commitment to building a **green, resilient, and inclusive economy**. This color reflects the ministry's efforts to invest in **human capital, industry, sustainable infrastructure, and the green transition**, aligning with both national priorities and global sustainable development goals. Green also signifies the push towards a **low-carbon economy** and a sustainable future, where local development contributes to the larger objective of environmental conservation and climate action.



# People

**People** is represented by the color **orange**, reflecting that the Ministry's framework is **people-centric**; noting that everything we do is for the citizens.

Orange reflects the ministry's people-centric framework, recognizing that Egypt's development is fundamentally about improving the lives of its citizens. **Human capital investment, social inclusion, and the focus on small and medium enterprises (SMEs)** are critical to building a strong, resilient economy. This color symbolizes **creativity and energy**, showing the ministry's commitment to fostering innovation, entrepreneurship, and job creation to improve citizens' well-being.



## Purpose

**Purpose** is represented by the color **blue** to refer to the data-driven and evidence-based policy, highlighting that behind every decision, project, partnership, goal, agreement or national plan is **purposeful** action.

Blue symbolizes **purposeful action** driven by data and evidence. This color highlights the ministry's approach to making decisions based on rigorous analysis, research, and measurable outcomes. Whether it's decisions on **project execution, partnership formation, or setting national goals**, every step is calculated to achieve **maximum impact**. The **evidence-based policy** ensures that Egypt's development initiatives are strategically planned and implemented with clear objectives. Moreover, it represents the rational, data-informed approach used to allocate resources efficiently. By analyzing sectoral needs and matching them with appropriate financial and policy instruments, the ministry ensures **purposeful resource allocation** toward areas of greatest need.



## Partnerships

**Partnerships** is represented by the color **purple**, emphasizing that our framework is powered by **multi-stakeholder engagement** that works through international cooperation & national coordination.

Purple represents the role of **multi-stakeholder engagement and international cooperation** in achieving Egypt's development goals. The ministry's framework relies on collaboration with **line ministries, governorates, development partners, and other stakeholders** to optimize the impact of both domestic and international financing. This color underscores the importance of **strong partnerships** to mobilize resources, enhance **policy coherence**, and implement effective projects at all levels.



# Visual Identity



**Across the 5 sets of icons, when used together, they are a key part of brand storytelling.**

The icons help distill complex development goals, policies, and strategies into straightforward symbols. Over time, these symbols become associated with specific goals, like economic progress, resilience, and inclusivity, enhancing brand recognition and trust.

Icons can be combined or used in sequence to create a visual narrative that illustrates how the ministry's goals work together.

For example, an icon for macroeconomic stability might be followed by one for human capital, then green infrastructure, and finally sustainable development. This flow visually tells the story of how different areas of focus are interconnected, emphasizing that progress in one area supports growth in another.

Moreover, consistently using icons as part of the ministry's visual branding strategy helps reinforce its identity. When paired with the ministry's core colors, these symbols create a cohesive and instantly recognizable look. Over time, this symbolic language builds familiarity and trust with both domestic and international audiences.

# Illustration Style

There are some customized illustrations that can be used when the Ministry is communicating. They're mainly stylized in the form of line art to best suit our visual language, mostly created through one color across.

The illustrations are usually of the city, showing sustainable development projects within locations, showing wind farms, solar panels, people, transportation, and a busy-city life.





# CHAPTER 3: PUBLIC INVESTMENTS FOR ECONOMIC DEVELOPMENT

## Putting Plans into Action for Economic Development



Today we are amidst a complex global situation, with unprecedented and continuous disruptions over the past five years, starting from the COVID-19 crisis, the Russia-Ukraine war, and extending to the current crises in the Middle East.

These global and regional economic and geopolitical challenges increase the uncertainty surrounding the global economy, impacting all economies worldwide, including Egypt.





The development plans, including their targets, are deeply influenced by both local and global contexts. For example, the plan for 2023/2024 was developed during the first half of 2023, before the corrective measures taken by the government to stabilize the macroeconomic environment and before subsequent developments, including the Israeli aggression on Gaza, which impacted key sectors of Egypt's economy, most notably the Suez Canal.

The plan had initially set a target of 4.1% economic growth for 2023/2024. However, by the end of the fiscal year, the real GDP growth rate slowed to 2.4%, down from 3.8% in 2022/2023 and 6.6% in 2021/2022, reflecting the negative impact of external shocks on major economic activities such as the Suez Canal, oil extraction, and manufacturing. The government also adopted contractionary monetary and fiscal policies aimed at restoring macroeconomic stability and enhancing governance of public investments.

Inflation targets were set at 16% for 2023/2024, but with the adoption of a flexible exchange rate policy, inflation peaked at 40.3% in September 2023 before gradually declining to 34.1% for the fiscal year. Despite these challenges, the Ministry continued to monitor the implementation of the Economic and Social Development Plan, in line with the state's efforts toward comprehensive and sustainable development and reducing regional disparities.

The total investments implemented under the 2023/2024 plan reached EGP 1.626 trillion, growing by 5.8% from the previous year, achieving 98.5% of the plan's target. Public investments accounted for EGP 926 billion, while private sector investments exceeded their target, reflecting the state's orientation toward increasing private sector involvement in the economy.



# First: Implementation of the Economic & Social Development Plan in 2023/2024

## Key Pillars of the Economic & Social Development Plan for the Fiscal Year 2023/2024

### The Medium-Term Plan (2022/2023 – 2025/2026)

- Planning Law of the State
- Constitutional Mandates
- Sustainable Development Strategy: Egypt’s Vision 2030
- Localization of Development at the Governorate Level
- Government Program for Structural Reforms and Private Sector Stimulation
- Directives and Initiatives of the Political Leadership
- National Human Rights Strategy

### Determinants of the Economic & Social Development Plan for the Fiscal Year 2023/2024

- Excluding new projects that have not yet started implementation, except in cases of necessity.
- Focusing on completion projects that have exceeded 70% execution, while ensuring the provision of the necessary investments for projects expected to be completed.
- Exiting the financing of certain projects while allowing private sector participation in line with the State Ownership Policy Document.
- Enhancing the role of public investment in social protection: “Hayah Karima” (Decent Life) initiative.
- Taking into consideration development gaps in investment distribution at the local level.
- Taking into account the impact of population growth on development needs, especially in the health and education sectors for human development.

The relative share of infrastructure sectors in government investments has decreased in favor of human development sectors, reflecting the country’s commitment to investing in human capital during this period.

### Executed Projects According to Developmental Directions

There has been a noticeable decline in the relative share of infrastructure sectors within the executed government investments, in favor of human development sectors. This shift reflects the state’s commitment to supporting human development sectors that are crucial for building Egyptian citizens and fulfilling constitutional obligations in this area.

### Infrastructure

Planned in the budget: 377.2 billion EGP (64.3%)  
Executed: 180.6 billion EGP (57.9%)

### Human & Social Development

Planned in the budget: 143 billion EGP (24.4%)  
Executed: 107.9 billion EGP (34.6%)

### Local Development

Planned in the budget: 42 billion EGP (7.2%)  
Executed: 23.2 billion EGP (7.5%)

### Executed Investments During the Years 2022/2023 and 2023/2024

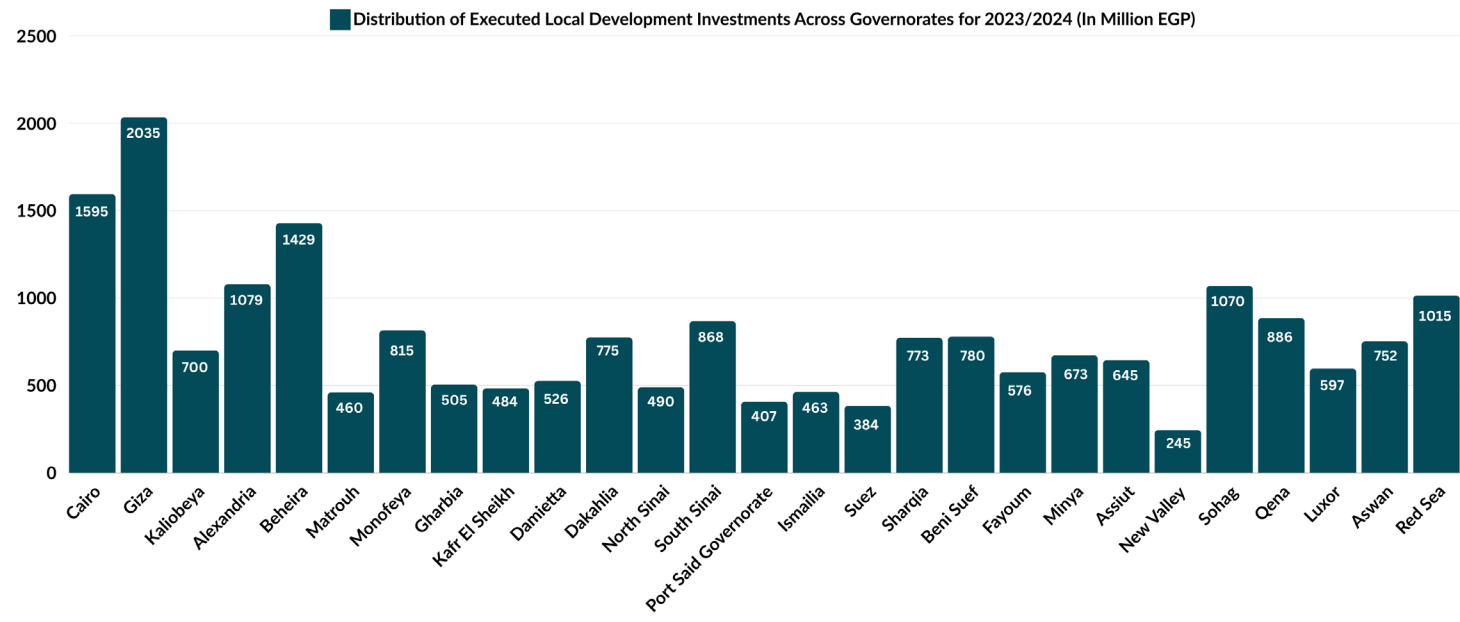
**2022/2023:**  
Number of projects in the project database: 11,443 projects  
**2023/2024:**  
Number of projects in the project database: 11,231 projects





## Distribution of Executed Local Development Investments Across Governorates for 2023/2024 (In Million EGP)

35% share of Upper Egypt governorates from total government investments



# Key Health Sector Achievements

Number of hospitals targeted to be operational (Ministry of Health):

Target: 46	Achieved: 23
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Completion of construction and development of **23 hospitals and family health centers** at a total cost of **11.5 billion EGP** (affiliated with the Ministry of Health, Population, and Higher Education).

**Breakdown of the 23 completed projects:**

- 8 hospitals under the first phase of the Universal Health Insurance scheme, targeting six governorates: Port Said, Ismailia, Suez, Aswan, Luxor, and South Sinai.
- 10 hospitals for therapeutic care and specialized medical centers.
- 5 family health centers.

## Health Indicators & Human Development:

**Health indicators** are a crucial measure of human development levels.

**Government efforts to ensure accessibility and quality of health services have resulted in:**

- A significant increase in the percentage of beneficiaries from comprehensive and traditional health insurance, reaching approximately 70%, compared to 52% in 2013.
- An improvement in the life expectancy at birth, now reaching 71.6 years.



# Key Achievements in the School & Higher Education Sectors

**Evaluation of the Achieved Progress in Implementing Key Targets for Pre-University and Higher Education Sectors:**

*Number of classrooms targeted for construction and development (thousands):*

- Target: 14,000
- Achieved: 8,400

*Number of public universities targeted for equipping:*

- Target: 16
- Achieved: 12

*Number of technological universities targeted for equipping:*

- Target: 10
- Achieved: 9





The public investments directed toward the education sector, particularly in pre-university education in rural and underserved areas, and the efforts to improve the quality of the educational process and reduce classroom density, have resulted in several positive indicators, including:

- **Primary education dropout rate** decreased by 63% between 2013/2024 and 2023/2024, while the dropout rate for preparatory education dropped by 84%.
- The **availability of high-quality and competitive education** for the middle class increased from 3% to 7% of total classrooms by 2023/2024. The number of such schools (including applied technology, Japanese schools, international official schools, schools for outstanding students, and Nile schools) reached 179 schools.
- The percentage of graduates from applied technology schools who are either employed or enrolled in university education increased to 82% of the total graduates.
- Number of **new classrooms constructed**: 3,570
- Number of **classrooms renovated and expanded**: 4,869

### Public Investments in the Education Sector: Achievements & Future Plans

The public investments directed to the education sector have resulted in:

100% coverage of public universities across all governorates
70% coverage of private universities
33% coverage of technological universities

The target for the coming years is to achieve full coverage for private and technological universities, which is reflected in the increase in the gross enrollment rate in higher and university education, reaching 40.7%, compared to 32% in the academic year 2013/2014.

#### Completed Projects:

- Construction of 10 Applied Technical Schools and the completion of the implementation of the competency-based system in vocational schools.
- Equipping 12 private universities affiliated with public universities, as well as 4 international universities (King Salman, Galala, New Mansoura, and New Alamein).
- Equipping laboratories in 9 technological universities (New Cairo, Delta, Beni Suef, Port Said, Borg El Arab, 6th of October, New Tiba, New Assiut, Samanoud in Gharbia).
- Completion of educational buildings and university dormitory projects in 27 public universities.

# Key Achievements in the Utilities Sector (2023/2024)

The state places great importance on providing clean water and sanitation services due to their impact on public health and commitment to environmental sustainability standards. **Between 2014 and 2023**, the length of water supply networks increased by 22%, leading to an expansion in the coverage of drinking water services across the country from 97% to 98.7%. Similarly, the length of sewage networks increased by 31%, raising sanitation service coverage from 50% to 67% across Egypt, and in rural areas from 12% to 43%.

## Completed Projects in 2023/2024:

A total of 57 water and sanitation projects were completed through the executing authorities in the utilities sector, with a total production capacity of 310.5 thousand m<sup>3</sup>/day and a total cost of 8.3 billion EGP, including:

- 12 drinking water projects with a total production capacity of 30 thousand m<sup>3</sup>/day, costing 2.4 billion EGP.
- 22 urban sanitation projects costing 1.2 billion EGP.
- 23 rural sanitation projects costing 1.9 billion EGP.

**Additionally, 7 wastewater treatment plants were completed with a total capacity of 350 thousand m<sup>3</sup>/day, at a total cost of 2.8 billion EGP.**



# Key Achievements within the National Housing Project (2023/2024)

As part of the state's commitment to social justice and the provision of adequate housing for low-income citizens, youth, residents of informal and unsafe areas, and ensuring the right to proper housing for all citizens, the **National Housing Project** aims to support disadvantaged groups, people with special needs, and those most in need.

**In line with these goals, the following investments and achievements have been realized during the 2024/2023 fiscal year:**

- Executed Investments: Approximately 28.4 billion EGP in total investments.
- Housing Units Delivered: A total of 69,255 housing units, benefiting around 350,000 citizens.
- Execution Rate: Around 89% of the planned budget (total planned: 32 billion EGP).

**This project continues to reflect the state's strong commitment to ensuring decent living conditions for all citizens, particularly the most vulnerable groups.**





# Key Achievements in the Electricity & Renewable Energy Sector (2023/2024)

The state has made significant strides in the electricity and renewable energy sector, emphasizing both traditional and renewable sources. Here are the main accomplishments:

## Electric Power Generation Plants:

### Conventional Power Plants:

- Commercial operation of two gas units at El-Arish Power Plant, with a capacity of 2 x 125 MW.

### Renewable Energy Plants:

- Commercial operation of the Gulf of Suez Wind Farm, with a capacity of 252 MW.
- Trial operation of the ACWA Power Solar Plant (private sector), with a capacity of 200 MW.

## Overhead Transmission Lines:

A total of 536.7 kilometers of overhead transmission lines were constructed:

- 184.9 kilometers at extra-high voltage.
- 351.8 kilometers at high voltage.

## Rural Electrification & Distribution Networks:

### Rural Electrification:

- Reinforced the electricity infrastructure in 635 villages.
- Replaced and renewed outdated networks in 3,193 villages.
- Electrified 54 small communities and hamlets.

### Distribution Networks:

- Replaced and renewed 32 distribution stations.
- Expanded and renewed 1,478 distribution transformers.
- Extended, replaced, and renewed approximately 2,552 kilometers of overhead lines and underground cables at medium voltage.
- Extended, replaced, and renewed approximately 7,687 kilometers of overhead lines and underground cables at low voltage.

## Power Transformer Stations at Extra-High & High Voltages:

A total of 5,735 MVA capacity was added:

- 3,730 MVA at extra-high voltage.
- 2,005 MVA at high voltage.

## Underground Cables:

A total of 154.66 kilometers of underground cables were laid:

- 43.6 kilometers at extra-high voltage.
- 111.06 kilometers at high voltage.

## Solar Power Plants Under the Net Metering System:

- 292 solar plants were installed with a total capacity of 23,517 kW, bringing the total to 1,770 plants with a combined capacity of 140,253 kW.

These initiatives reflect the government's commitment to expanding electricity infrastructure and integrating more renewable energy into the national grid, supporting sustainability and economic development.



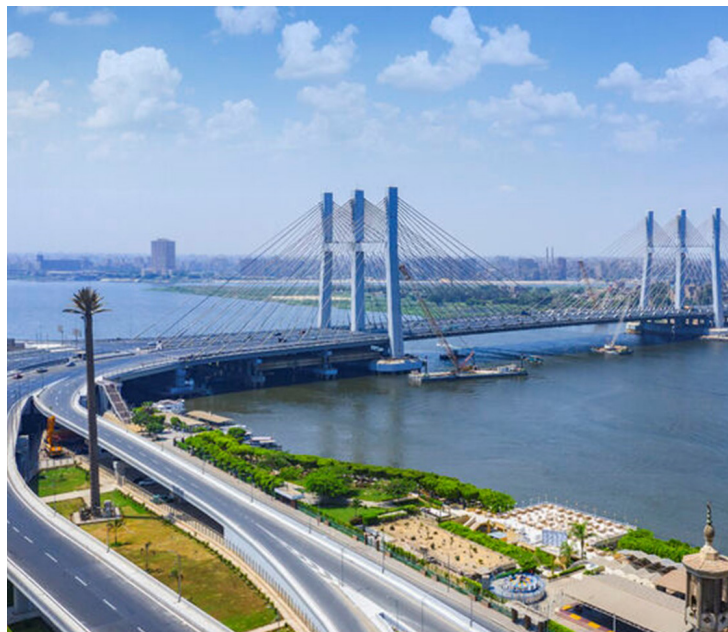
## Key Achievements in Roads & Bridges

### The Following Works Have Been Completed:

- Development and improvement of roads over various sections, totaling 1015 km.
- Road doubling over various sections, totaling 700 km.
- Construction and paving of new roads over various sections, totaling 127 km.
- Construction of pedestrian bridges in various locations, totaling 9 pedestrian bridges.
- Construction of overpasses for vehicles in various locations, totaling 31 vehicle overpasses.

Public investments directed to the sector have helped Egypt improve its **Road Quality Index**, moving up to **18th place in the 2024 Travel and Tourism Competitiveness Index**, compared to 41st place in 2019. The road traffic fatality rate has decreased by 25%.

Projects executed in this sector over the past ten years have contributed to increasing the length of the main road network by 7,000 km, from 23,500 km in 2014 to 30,500 km in 2023, reflecting a growth rate of 30%. Additionally, 10,000 km of the existing network has been upgraded, and the number of Nile bridges and axes has increased from 38 to 51, reflecting a 34% growth. The number of bridges and tunnels has risen from 1500 to 2345, showing a 56% growth over the past ten years.



## Key Achievements in Railways

### The Following Works Have Been Completed:

- Construction of the **railway complex in Bishtil** was completed at **100%**, with the presidential inauguration of the complex on October 12, 2024.
- Civil **development of 835 level crossings** out of a total of 1102, with an **execution rate of 75.68%**.
- Development of control and operation systems for **704 level crossings** out of a total of **1120**, with an **execution rate of 63%**.
- **Delivery of 100 locomotives and 140 freight cars**, completed at 100%.
- Delivery of **946 new passenger cars** out of a total of 1350, with an execution rate of 70%.
- Delivery of **100 new power cars** out of a total of 173, with an execution rate of 76%.
- Manufacture and delivery of **312 cars** out of a total of 1000, with an execution rate of 31%.

**Public investments directed to the sector have contributed to a 78.2% reduction in railway accidents.**

Investments made in this sector over the past ten years have resulted in a 71% increase in passenger transport capacity, reaching 1.2 million passengers daily. Additionally, the freight transport capacity has increased by 31%, reaching 5.9 million tons annually. The number of metro trains and electric traction vehicles has increased from 106 to 220, reflecting a growth of 107%, resulting in an increase in passenger transport capacity to exceed 5 million passengers daily.

## Key Achievements in Irrigation Sector

Project Name	Total Cost (Million EGP)
Construction of 8 lakes and 8 earthen dams at the outlet of Wadi Senour, Beni Suef Governorate	387
Completion of the supply and installation of the irrigation network for Intake No. 20 for an area of 5128 acres in North Sinai	290
Rehabilitation of 12 canals in the General Directorate for Water Resources and Irrigation in Ismailia and West Sinai	255
Preparation of 85 wells to operate on solar energy in New Valley	204
Rehabilitation of canals in the Faqous Irrigation Department, Sharqia Governorate	124
Construction of 3 lakes, 3 earthen dams, and 1 sedimentation basin at the outlet of El-Manshii, Giza Governorate	99.8
Construction of 4 lakes, 3 earthen dams, and a stream outlet in Atfih, Giza Governorate	71.7
Protection of the West Ras El-Bar area, Damietta Governorate	57.8
Coastal protection from the western entrance of Gamasa city to the west of New Mansoura city, Dakahlia Governorate	48
Completion of the technical security system for the High Dam	41

## Key Achievements in Local Development Programs & Paved Roads in Governorates

*The main focus area has been in several governorates particularly in Cairo, Dakhalia, Matrouh, Sharqiya, Red Sea, Qena, Kaliobeya, Gharbia, North Sinai, Minya and Ismalia.*

Project Name	Total Cost (Million EGP)
Program for Expenditure, Bridges, and Ferries	1.1
Program for Supporting Local Unit Needs	4.7
Program for Security, Fire, and Traffic	1.3
Program for Environmental Improvement	2.9
Program for Extending and Supporting Electricity Networks	1.6
Program for Paving Roads	8.2

## Key Performance Indicators for the First Phase of the “Haya Karima” Presidential Initiative

- 18 million beneficiaries in 1,500 villages (68% from Upper Egypt governorates)
- 69% improvement in the availability of basic services for completed villages (100 villages, 1.2 million citizens)
- 350 billion EGP allocated for the first phase (85% of the funds have been disbursed)
- 70% of investments focused on **human development**
- 41% improvement in the number of subscribers to communication services
- 16.8 thousand projects completed (85.5% of the targeted projects)
- 7% decrease in the illiteracy rate (510,000 citizens)
- 11% improvement in financial inclusion index (66 billion EGP for SME financing, 3 million beneficiaries)
- 30% of public investments directed towards **green initiatives** (rehabilitating 4 green villages)
- 100% coverage of local units with ATMs
- 14% improvement in the number of subscribers to **drinking water services**
- 45% improvement in the number of subscribers to sewage services

## The National Project for the Development of the Egyptian Family

### Focus Areas:

### Economic Empowerment:

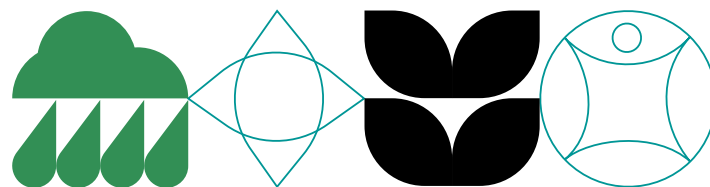
Providing opportunities for financial independence and economic participation.

### Service Interventions:

Offering essential services aimed at improving health, education, and living conditions for families.

### Cultural, Awareness, & Educational Interventions:

Promoting awareness and education around family planning, health, and social well-being.



### Digital Transformation, Monitoring, & Evaluation (KPIs):

Utilizing digital tools to track the implementation and impact of the project.

### Material Incentive Program:

Providing investment incentives for governorates excelling in managing population issues.

### Legislative Interventions:

Establishing a supportive legal framework to implement the project's strategic objectives effectively.

## Key Outputs of the National Project for the Development of the Egyptian Family

The ministry allocated approximately 2 billion Egyptian pounds for the implementation of the project, in collaboration with execution bodies and success partners.

- As of October 2024, the total number of beneficiaries from the project's services reached 28 million citizens, with 90% females and 10% males.

66% of beneficiaries were from the Cultural, Awareness, and Educational Interventions axis, while 31.5% benefited from the Economic Empowerment interventions.

- Pilot Operation of 10 Family Development Centers, with an additional 3 centers handed over, out of a target of 52 centers that provide family health services and care for mothers and children.
- 1641 daycare facilities were established and developed, exceeding the target of 1000.
- A large number of financial training programs, financial inclusion activities, and entrepreneurship initiatives were executed. This included the establishment of workshops and production units.

As part of the project, around 24,000 economic empowerment projects were implemented, creating 120,000 job opportunities through microenterprises, family production units, and vocational training centers.



## Second: Key Global Economic Developments & Its Local Impact With Signs of Improvement in Egypt's Economic Indicators

Global economic conditions remain highly uncertain, with continued challenges impacting growth rates.

However, given the reform measures taken by the Egyptian government, signs of recovery are becoming evident in key sectors such as manufacturing. There are also positive indications from international credit rating agencies, reflecting the resilience of Egypt's economy.

The preliminary indicators show signs of economic recovery for Egypt during the last quarter of 2024/23, and this continued into the first quarter of the current fiscal year 2025/24.

### This Growth is Attributed to:

- The government's reform policies aimed at restoring macroeconomic stability and enhancing the governance of public investments.
- A notable improvement in key economic activities such as manufacturing, banking, and electricity.
- It is expected that economic activity will continue to improve in the coming period, with the government committed to implementing effective measures to support macroeconomic stability and stimulate private sector activity.

### Improvement in Egypt's Credit Rating Despite Challenges:

- **Fitch Ratings:** In November 2024, the agency upgraded Egypt's rating from B- with a positive outlook to B with a stable outlook.
- **Standard & Poor's:** The agency maintained Egypt's rating at B-/B, with a positive outlook.
- **Moody's:** The agency kept the rating at Caa1, with a positive outlook.

The main reasons for the improved rating and stable outlook this year are the significant foreign investment inflows, positive steps taken by the Egyptian government, such as the liberalization of the exchange rate, adoption of more flexible monetary policies, increase in foreign reserves, and reduction in external debt sustainability risks.

### Decline in Inflation Rates in Egypt

- Recent months have shown positive indicators with a continued decline in inflation rates overall until November 2024, along with a noticeable downward trend in the core inflation rate (on a year-on-year basis).
- Furthermore, there are expectations for a global decrease in commodity prices in 2025, which could further contribute to the reduction in inflationary pressures.



## Third: The Ministry's New Framework for Planning, Economic Development & International Cooperation

The Ministry has established an integrated framework for sustainability and development financing to close development gaps, with a focus on inclusive growth that goes beyond GDP to encompass equitable distribution, sustainability, and human development. This is supported by data-driven policies and an emphasis on private sector participation. *More on the Ministry's new framework in the previous chapter.*

In the same vein, the Ministry launched the Integrated National Strategy for Development Financing during the Future Summit, held as part of the UNGA 79 in New York. The strategy was developed in alignment with key national strategies and policies, the National Structural Reform Program, the State Ownership Policy, and the Sustainable Sovereign Financing Framework. It also aligns with the Economic and Social Development Plan and the reform program

supported by the International Monetary Fund (IMF). *More on this in Part 2, Chapter 4.*

The Integrated Development Financing Strategy in Egypt will support the Egyptian government's efforts to achieve the Sustainable Development Goals (SDGs). Its mechanisms, procedures for cooperation, decision-making, and stakeholder engagement in Egypt aim to bridge the financing gap and mitigate future financial risks. The strategy focuses on priority sectors, and its scope can be expanded to include additional sectors as needed.

*Some of the main sectors include: social support, education, health, wastewater management, climate change, women's empowerment, and transportation.*

## Fourth: Continuing Implementation of the Economic & Social Development Plan for the Current Year (2024/2025) & Efforts to Improve Investment Spending Governance

In line with the implementation of the 2023/2024 plan, the Ministry continues to execute the projects, programs, and initiatives of the current fiscal year 2024/2025. The objectives and orientations of this year's plan aim to accelerate progress, capitalizing on the positive momentum we have achieved. The plan adheres to several guiding principles aligned with Egypt's Vision 2030, placing people at the center of development efforts and promoting justice, sustainability, and efficient use of resources to meet present needs while safeguarding the rights of future generations.

Since the merger of the two ministries, the Ministry has been working to improve the efficiency of public spending, enhance the effectiveness of public investments, and has taken several measures to govern public investments and prioritize the 2024/2025 plan. We remain committed to the public investment ceiling of EGP 1 trillion, as outlined in Prime Ministerial Decree No. 739 of 2024.

An "Investment Governance Technical Secretariat" has been formed within the Ministry of Planning, Economic Development, and International Cooperation, which designed a follow-up component for public companies on the comprehensive planning and monitoring system.

The Ministry has also trained relevant entities on data entry and monitoring public company investments, with 45 officials participating, representing 21 ministries and entities.

Additionally, the government is committed to limiting external borrowing to essential budget support and priority projects. This prudent approach has led to a reduction in the external debt burden. The plan also emphasizes the completion of ongoing projects, focusing on those with a completion rate exceeding 70%, while new projects that have not yet started will be deferred. The role of the private sector in public projects is further encouraged in line with the state ownership policy document.

For the fiscal year 2024/2025, total targeted investments are approaching EGP 2 trillion, with 50.3% allocated to public investments and 49.7% to private investments. More than two-thirds of the government's investments are directed towards human development, with 42.4% allocated to health, education, and related sectors.



# Determinants of the Economic and Social Development Plan 2024/2025

- **Focus on Human Development Projects** (Health, Education) and the updated Egypt Vision 2030 outcomes.
- **Consideration of Investments Required for Projects Near Completion**, with a focus on those projects with over 70% implementation progress.
- **Addressing the Impact of Economic Conditions** on the rising cost of public investment. This Includes:
  1. *Impact of Inflation on Project Costs, including the necessity of covering price differences and contractor compensations.*
  2. *Impact of Foreign Currency Exchange Rates on the increased cost of project execution.*
  3. *Settlement of Deferred Financial Liabilities from the current fiscal year due to public investment governance measures (reaching up to 40% in some entities).*
- **Exclusion of New Projects** that have not yet started.
- **Exit from Financing Some Projects**, allowing private sector participation in line with the State Ownership Policy Document.

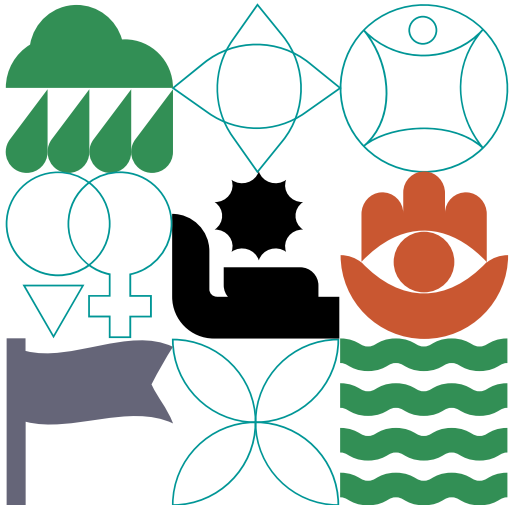
# Procedures for Governance of Public Investments

- **In light of Prime Minister Decision No. (739) of 2024**, which includes the first article stating the formation of a Public Investment Governance Committee headed by the Central Auditing Organization (CAO).
- **The Technical Secretariat of the Public Investment Governance Committee**, established under CAO Decision No. (960) of 2024, is chaired by the Ministry of Planning, Economic Development, and International Cooperation, with membership from the CAO and the Ministry of Finance. It has designed the “Follow-up Component for Public Sector Companies” as part of the integrated system for preparing and monitoring the national plan.
- **The Technical Secretariat organized a training program** at the Ministry of Planning, Economic Development, and International Cooperation for relevant entities on entering the required investment data for public companies into the integrated system. This enables the preparation of quarterly follow-up reports to be presented to the main committee for Public Investment Governance. The training was attended by 45 officials responsible for planning and monitoring public companies from 22 ministries and agencies.
- **Three meetings of the Technical Secretariat have been held**, and letters have been sent to ministries and relevant entities to complete the data collection and begin entering the second quarter’s data into the system.

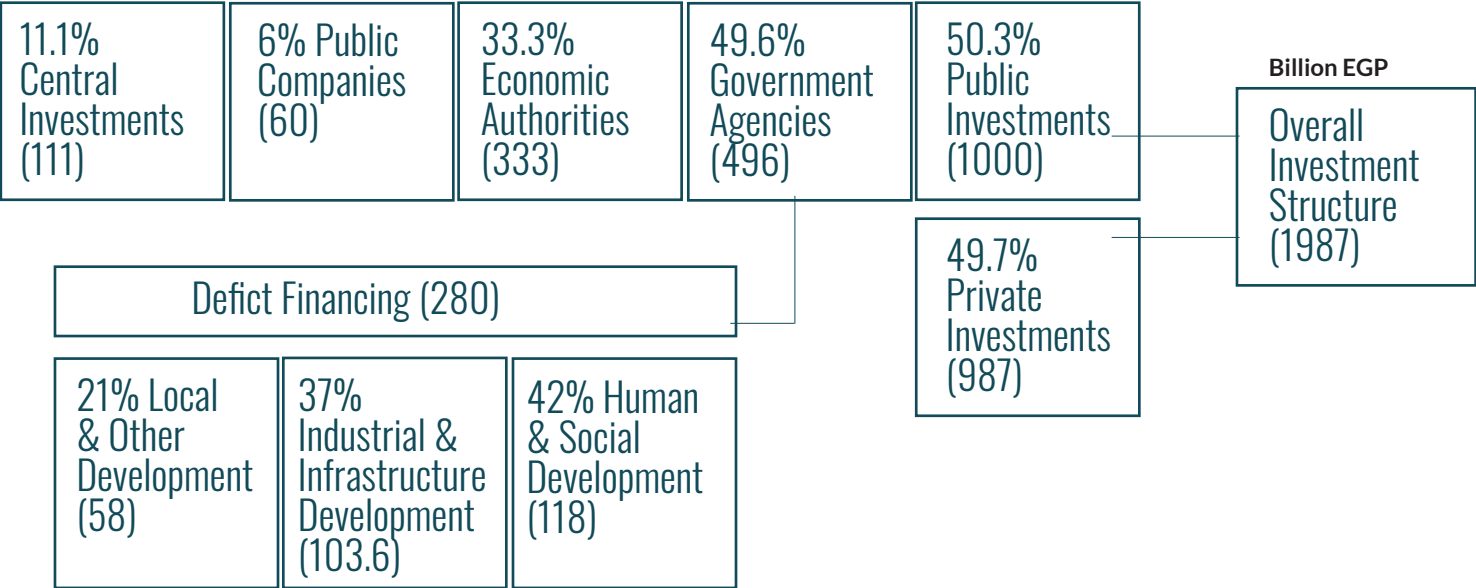
# Procedures for Governance of Public Investments & Reordering Priorities for the 2024/2025 Plan

A comprehensive framework has been established through the Ministry of Planning, Economic Development, and International Cooperation for the classification and governance of foreign loans (commercial and developmental) executed through economic bodies, companies governed by Law 203, and other non-governed and specialized holding companies. This has been implemented through the following steps:

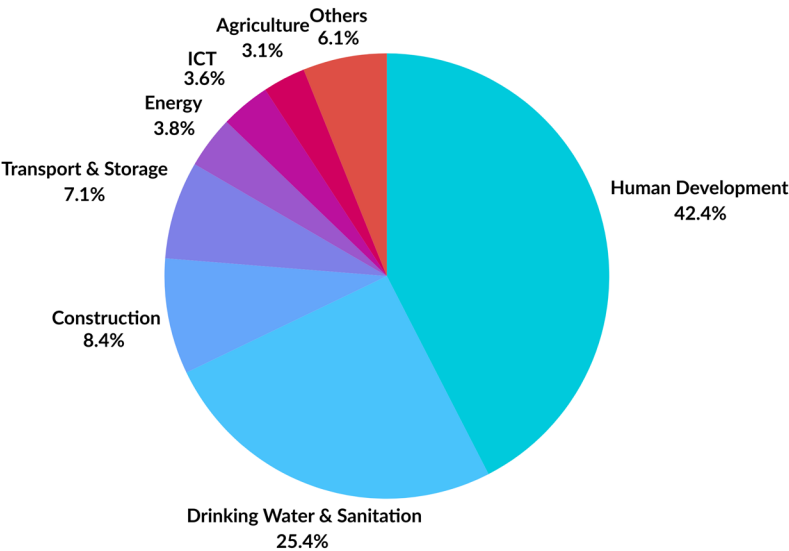
- A circular issued by the Cabinet was circulated to ministers and governors regarding **the institutional framework for governing public investments**. It includes compliance with the financial ceiling for public investments, in accordance with Prime Minister Decision No. 739 of 2024.
- **Ministries, governors, and relevant entities have been contacted to provide the targeted investment budgets for the fiscal year 2024/2025** for public companies (economic units not governed by Law No. 203 of 1991, 203 companies affiliated with the public business sector, and specialized holding companies), or any companies fully owned by the state or any ministries, agencies, or institutions under the state’s ownership or that hold more than 50% of its capital. These companies fall under the scope of public investments to be governed according to the aforementioned Prime Minister Decision. A template for the required data was provided.
- The **Central Auditing Organization (CAO)** and the Ministry of Finance have been contacted to provide a list of companies falling under the scope of Prime Minister Decision No. 739 of 2024.



# The Overall Investment Structure for the Fiscal Year 2025/2024 Plan



## Directing More Than Two-Thirds of Government Investments Towards Human Development & Water Supply & Sanitation Services.



### Key Investments in Local Development Programs in 2024/ 2025

- Local Economic Development Program: 1.3 billion
- Local and Community Services Support Program: 3.9 billion
- Local Administration and Technical Support Program: 2.9 billion
- Environmental Improvement Program: 2.7 billion
- Urban and Rural Development Program: 2.4 billion
- Local Roads, Transport, and Transportation Program: 13.5 billion

# Fifth: New Methodology for Preparing the Economic & Social Development Plan for the Fiscal Year 2025/2026

The Ministry has begun preparations for the Economic and Social Development Plan for the fiscal year 2025/2026, in consultation with all ministries, public entities, governorates, the private sector, and civil society, following the General Planning Law No. 18 of 2022 and the Unified Public Finance Law No. 6 of 2022. This plan is being developed in a participatory manner, ensuring balanced growth and efficient public spending.

The new approach to the plan aligns with Egypt’s Vision 2030 and integrates with government priorities and sectoral strategies. It aims to encourage private sector participation through the state ownership policy and support the transition to a green economy.

We are committed to applying modern planning tools to enhance public investment efficiency, govern public spending, and improve the quality of life for citizens.

## Main Pillars of the Economic & Social Development Plan

- Egypt’s Vision 2030
- Government Work Program
- (2024/25 - 2027/26)
- Sectoral Strategies and Plans
- National Program for Structural Reforms
- Activation of the General Planning Law No. 18 of 2022
- State Ownership Policy Document

## Objective:

To direct public investments towards priority projects that support the government’s efforts in achieving sustainable development, in line with a comprehensive developmental perspective.



## Integrated Methodology for Developing the Plan

- **Define the role of each ministry** in implementing “Egypt’s Vision 2030,” the “Government Work Program,” and the relevant sectoral strategies.
- **Analyze the current situation** of the investment projects for each ministry as part of the plan.
- **Study presidential assignments, national projects, and ongoing protocols relevant to each ministry.**
- **Analyze the execution mechanisms** used by each ministry to achieve the relevant developmental goals and identify any performance indicator gaps in these mechanisms.
- **Propose a vision for the priorities of the investment plan** and the supporting measures, which each ministry can rely on for preparing its own plan.
- **Provide a set of planning tools** to assist each ministry in improving the quality of the planning process.

## Developing Planning Tools for Evidence-Based Policy Making

- Institutional Framework for Governance of Public Investments (Domestic/External Financing)
- Monitoring and Evaluation of Government Performance (Performance System)
- Reliance on the Spatial Information Infrastructure System in developing the planning system.
- Guide for Preparing the Annual General Economic and Social Development Plan

Effective and efficient developmental planning cannot be achieved without the development of planning tools for creating evidence-based plans and policies.

Through these tools, it is possible to reach a comprehensive and balanced sustainable development plan that ensures the efficiency and governance of public spending and improves the quality of life for citizens.

# Sixth: Promoting Green Investments & Supporting Sustainable Infrastructure Within the State’s Transition to a Green Economy

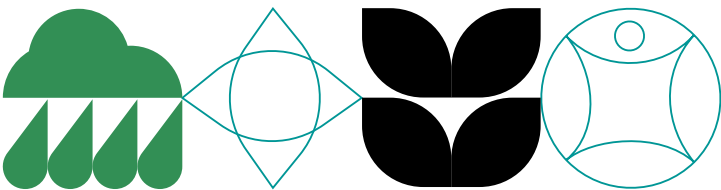
The Ministry’s new framework emphasizes promoting green investments and supporting sustainable infrastructure as part of the state’s efforts to transition to a green economy.

## Efforts Towards Transitioning to a Green Economy

The Ministry has launched the “Environmental Sustainability Guidelines,” which have resulted in 50% of public investments in the 2024/2025 plan being green investments, compared to 15% in 2020/2021. Projects such as green transportation now account for 50% of public green investments.

Aligned with Egypt’s National Climate Change Strategy 2050, the Ministry has launched the “NWFE” program, a strategic initiative that addresses the challenges of climate change and promotes an integrated approach to energy, water, and food sectors. This alongside several other initiatives such as:

- **Mobilizing Concessional International Financing for Green Initiatives** through the “Green Cities Program / Promoting Green Buildings”
- **Upgrading “Haya Karima” Villages** to Align with the Latest Standards. This includes 4 villages (Fares in Aswan / Nahtay in Gharbia / Shama in Menoufia / General Sabih in New Valley). 30% of “Haya Karima” investments are “green”.
- **Enhancing the Capacity of Planning Officials** through the “Be an Ambassador for Government Officials”. This includes: Measuring Environmental Impact / Carbon Footprint / Adaptation and Mitigation / Green Buildings / Environmental Indicators, and features 28 Ministries and Entities, 18 Training Hours and 70 Beneficiaries.
- **National Initiative for Smart Green Projects**



## Sustainable Transport

Around 115 billion EGP have been invested in the green transport sector through the expansion of the metro network and the transition to clean energy, to mitigate the impacts of climate change.

### Key Public Green Investments Implemented in 2024/23:

- High-speed electric train
- Metro network
- Monorail lines for the New Administrative Capital and 6th of October City
- Photovoltaic power plant in Hurghada
- Wind power plants (Gulf of Suez)

## Irrigation

Moreover, around 30 billion EGP invested in the irrigation sector to adapt to climate change.

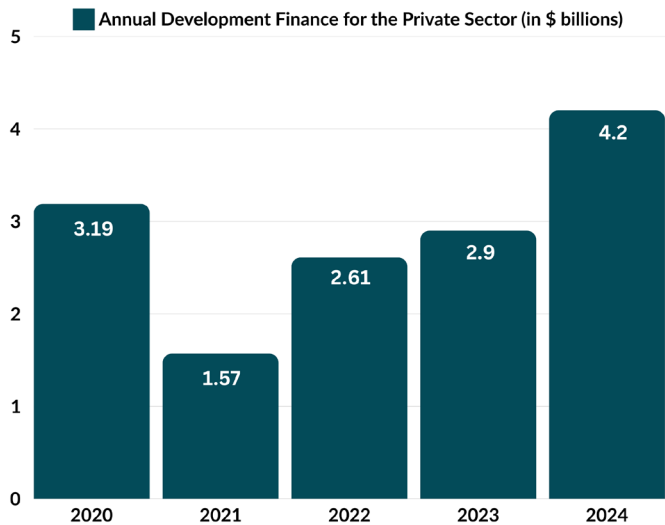
- Coastal and beach protection
- Rehabilitation of irrigation canals
- Rainwater harvesting and optimal utilization of groundwater
- Protection against flood risks
- Improvement of agricultural drainage systems



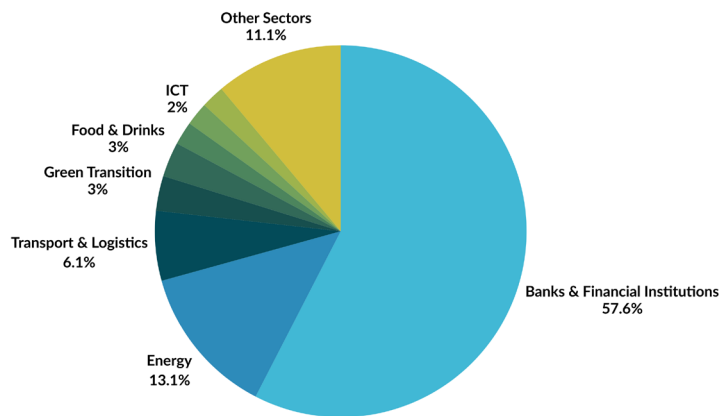
# Development Finance for the Private Sector

\$14.5 billion since 2020 in development finance packages for the private sector from multilateral and bilateral partners.

## Annual Development Finance for the Private Sector (in \$ billions)



## Distribution of Development Finance for the Private Sector (Since 2020)



# International Cooperation Pillars for Technical Support and Private Sector Development Projects Financing

### Infrastructure:

- **Role of Development Partners:** Development partners play a crucial role in supporting infrastructure development in Egypt. By providing the necessary financing for major projects such as roads, bridges, ports, and transport networks, they contribute to improving the quality of life and driving sustainable economic growth. Additionally, development partners enhance efforts to localize industry in Egypt, which helps create new job opportunities, develop local technology, and strengthen national production capabilities in line with global standards.

### Human Capital and Innovation:

- **Supporting Human Development and Innovation:** Development partners support human development and innovation in Egypt through training programs and funding for education and scientific research. These initiatives help build the capacities of young people and foster a culture of innovation, contributing to the creation of new job opportunities and stimulating industrial development and economic growth through the knowledge economy.

### Green Transformation:

- **Supporting Green Transformation Projects:** Development partners contribute to supporting Egypt's green transformation by providing financing and expertise to implement sustainable environmental projects. These projects include renewable energy, water resource management, and reducing carbon emissions, thereby enhancing Egypt's ability to face environmental challenges and promote sustainable development.

### Supportive Policies and Structural Reforms:

- **Improving the Business Environment:** Development partners play a vital role in improving the business environment and supporting policies in Egypt through providing consultations and financing for projects that enhance the business climate. These efforts help streamline procedures and develop supporting legislation, contributing to attracting foreign investments and achieving comprehensive economic development.



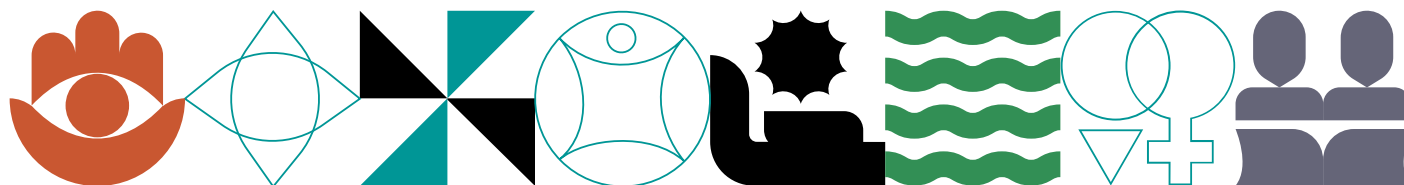


## Enhancing Private Sector Participation in Various Sectors, Especially in Clean and Renewable Energy

In recognition of the critical role of the private sector, and in efforts to stimulate investors, particularly in the clean and renewable energy sector, the government has provided additional support of 6.7 billion EGP to develop the infrastructure for transport networks and interconnections to accommodate energy produced from renewable sources. The government has also set clear goals to increase the share of renewable energy in the overall energy mix, offering investors a clear vision in this important developmental field.

*Structural Reforms Implemented to Enhance Private Sector Investments, Particularly in Renewable Energy:*

- |   |   |   |
|---|---|---|
| <ol style="list-style-type: none"> <li>1. <b>Enhancing Macroeconomic Stability:</b> The government has pursued a blend of monetary, fiscal, and structural reforms to stabilize the economy and encourage investment.</li> <li>2. <b>Investment Licensing System:</b> The introduction of an investment licensing system allows investors to submit and track their applications for approvals, permits, and licenses electronically.</li> <li>3. <b>Incentives and Flexibility for Investment Projects:</b> New incentives and more flexible criteria have been introduced to attract investment projects, particularly in renewable energy.</li> <li>4. <b>Issuance of Energy Origin Certificates:</b> New regulations for issuing energy origin certificates have been implemented to support the framework for private sector involvement in renewable energy.</li> <li>5. <b>Adoption of the Revised Sustainable Energy Strategy:</b> The government has approved the revised sustainable energy strategy, focusing on increasing the share of renewable energy.</li> <li>6. <b>Regulation of Direct Supply of Renewable Energy (P2P):</b> A directive has been issued to regulate direct supply of renewable electricity between private sector producers and consumers (P2P), facilitating private sector-to-private sector energy trading.</li> </ol> | <p><b>This Leads To</b></p>  | <ol style="list-style-type: none"> <li>1. <b>Restoring Investor Confidence in the Egyptian Economy</b></li> <li>2. <b>Improving the Investment Environment:</b> Simplifying the process for obtaining licenses and approvals for investors through digital transformation, making the business environment more accessible and efficient.</li> <li>3. <b>Encouraging Investment and Stimulating Investors:</b> Among the new incentives introduced, investors are entitled to reclaim between 35% and 55% of the tax paid on the income generated from commercial operations in their corporate tax returns.</li> <li>4. <b>Enhancing Transparency and Credibility in the Energy Sector:</b> Efforts are being made to ensure more transparency and credibility within the energy sector, fostering a more reliable and attractive environment for both local and international investors.</li> <li>5. <b>Improving Resource Efficiency and Supporting Clean Energy:</b> Enhancing the efficiency of natural resource use, promoting clean energy, and contributing to sustainable development in line with Egypt's Vision 2030.</li> <li>6. <b>Strengthening the National Climate Strategy and Nationally Determined Contributions (NDCs):</b> Egypt has clearly chosen to pursue a transformation towards decarbonizing the energy sector, aligning with global sustainability goals and contributing to the fight against climate change.</li> </ol> |
|---|---|---|





## Clean and Renewable Energy Sector

The structural reforms implemented by the state have enhanced private investments in the renewable energy sector by improving the business environment to attract investments, in line with the government's vision to empower the private sector as a key player in achieving economic development.

### Within the NWFE Program:

- **\$3.9 Billion:** Concessional development financing for private sector companies from international development partners.
- Contracts have been signed for **4200 megawatt** under the energy pillar of the National Platform for the NWFE Program.

## Hub for Advisory, Finance & Investment for Enterprises

In December 2023, the Ministry launched the platform in line with the recommendations of the Economic Conference held in October 2022. It is part of the state's efforts to leverage the best available innovative financing alternatives from international financial institutions and development partners to empower the private sector.

The platform is an integrated solution connecting development partners, agencies, the government, and the business community.

### The platform aims to:

- Enhance communication and connections between various private sector companies and development partners.
- Maximize the benefits of development financing, technical support, consulting, and knowledge resources.
- Bridge the information gap and overcome the language barrier that prevents companies from accessing many services from development partners.
- Provide information about the most suitable financial and non-financial solutions available.

The platform offers comprehensive information about opportunities for technical support and various training programs. It provides over 85 financing or technical support services from 32 development partners, in addition to hundreds of tenders and local and international initiatives funded by development partners, and ways to participate in them. This also contributes to accessing and competing in international markets.

## Ministerial Group for Entrepreneurship

On 11/9/2024, the Prime Minister issued a decision to establish a Ministerial Group for Entrepreneurship, chaired by the Minister of Planning, Economic Development, and International Cooperation. The group includes the Minister of Communications and Information Technology, the Minister of Higher Education and Scientific Research, the Minister of Finance, the Minister of Supply and Internal Trade, the Minister of Investment and Foreign Trade, the CEO of the Micro, Small, and Medium Enterprises Development Authority, and representatives from the Ministry of Industry, the Central Bank, and the Egyptian Financial Supervisory Authority.

The goal of the Ministerial Group for Entrepreneurship is to enhance the capacity of startups and the entrepreneurship ecosystem to achieve sustainable, competitive, knowledge-driven economic growth and contribute to creating decent jobs.

The Ministerial Group has held two meetings so far, where they established an organizational structure and formed a technical secretariat along with four working groups composed of representatives from the entrepreneurship community.

### These groups focus on:

- Policy, Legislative Frameworks & Finance
- Coordination of Initiatives & Projects
- Global Market Access, Startup Expansion & Talent Retention
- Linking Startups to Development Challenges

### Key Outcomes So Far:

- Working on drafting a charter for the startup community in Egypt.
- Finalizing a unified definition for startups.
- Developing short-term procedures or amendments to support startups and reduce the outflow of startups from Egypt.
- Preparing a proposal to study the establishment of a centralized authority to streamline procedures for creating startups and facilitate the issuance of licenses from different agencies, with the help of international experts from the OECD (Organisation for Economic Co-operation and Development) during training sessions for representatives of the Ministerial Group.
- Reviewing proposals related to incentives to encourage large companies to invest in startups.

# Seventh: Continuing the Implementation of the Structural Reform Program

The Egyptian government is working diligently to achieve comprehensive and sustainable development through integrated strategic plans. In 2021, the Egyptian government launched the National Structural Reform Program, which is based on five main pillars aimed at enhancing inclusive and sustainable growth, increasing productivity, and implementing a number of policies and procedures that reflect the country's priorities.

The Ministry of Planning, Economic Development, and International Cooperation formulates the structural reform policies and procedures under each pillar, in coordination with ministries and national entities, in alignment with sectoral national strategies. Additionally, the ministry negotiates with multilateral and bilateral development partners for budget support financing to assist in the implementation of these structural reforms, which will open up new prospects for the Egyptian economy. *More on structural reforms and macroeconomic stability in part 3 of the report.*

## The National Structural Reform Program is Based on 5 Pillars:

- Enhancing macroeconomic stability
- Diversifying Egypt's economic structure by focusing on the real economy sectors: industry, agriculture, and ICT
- Increasing competitiveness and improving the business environment
- Supporting the transition to a green economy
- Enhancing labor market efficiency and developing technical and vocational education and training (TVET) systems

The Ministry continues to implement these reforms to improve Egypt's economic resilience and competitiveness.

## Enhancing Macroeconomic Stability

**Enhancing Macroeconomic Stability** through a combination of monetary, fiscal, and structural reforms aimed at restoring confidence, including efforts to mobilize additional domestic revenues, such as increasing the fairness of the Egyptian tax system. This also includes transitioning to a flexible exchange rate system, which helps Egypt manage external shocks.

- A number of reforms have been implemented to stimulate the government securities market, reduce the debt service burden, and make financial reports more transparent and comprehensive through updating the unified public finance law, increasing the fairness of the Egyptian tax system, and strengthening tax collection efforts.
- Improving the management of public debt by setting an annual debt ceiling.
- The reforms also aimed to improve the efficiency of public investment allocation by establishing clear criteria for evaluating projects, enhancing the social safety net by increasing the number of families benefiting from the "Takaful and Karama" programs, improving youth skills according to international standards, and facilitating their transition from the informal sector to the formal sector.

The implementing entities are the Cabinet, Central Bank of Egypt, Ministry of Foreign Affairs, Ministry of Finance, and Information and Decision Support Center.



# Increasing Competitiveness & Improving the Business Environment

**Enhancing Economic Competitiveness** by improving the business environment to increase private sector participation, in addition to clarifying and reducing the state’s role in the economy to achieve equal opportunities for the private sector, enhance its growth, and increase job creation.

- The reforms included enhancing transparency and accountability by listing the tax exemptions granted to state-owned enterprises and evaluating them legally, improving government procurement management, and providing a clear view of tax policies and administrative reforms, thereby enhancing financial and investment stability. The reforms also aimed to increase transparency regarding restrictions on foreign investment and simplify the procedures for obtaining licenses and approvals for investors through digital transformation.
- The “Golden License” electronic platform was launched, allowing investors to access information related to the Golden License system and submit applications for a one-stop approval. The reforms also aimed at achieving equality between the private sector and government entities and enhancing fair competition through the issuance of guidelines supporting competitive neutrality and improving the management of state-owned enterprises.

*The implementing entities are the Ministry of Finance, Ministry of Investment and Foreign Trade, Ministry of Justice, Egyptian Competition Authority, and Information and Decision Support Center.*



# Diversifying Egypt’s Economic Structure By Focusing on Real Economy Sectors

**Enhancing Economic Competitiveness** by improving the business environment to increase private sector participation, in addition to clarifying and reducing the state’s role in the economy to achieve equal opportunities for the private sector, enhance its growth, and increase job creation.

- **Manufacturing Sector:** Efforts are underway to increase investments in industry and raise its contribution to the economy. Secondly, the focus is on enhancing domestic industry by localizing technologies and increasing reliance on local components, which contributes to the development of local supply chains. Additionally, efforts will be made to enhance the competitiveness of local industries in global markets and boost industrial exports.
- **Agriculture Sector:** Egypt is working to increase the productivity of the agricultural sector and enhance its contribution to the economy in order to improve food security and living conditions in rural areas, through creating new job opportunities and increasing the income of small farmers. The focus is on growing high-yield, water-efficient crops such as wheat and corn, while reducing rice cultivation. A unit was created under the Prime Minister’s office to monitor 14 strategic commodities and enhance contract farming for goods such as oranges and potatoes. Fast boats have also been provided to transport agricultural exports.
- **ICT Sector:** The program aims to transform the ICT sector into a key driver of economic growth by increasing its contribution to GDP and enhancing exports of services and technological products. Measures include expanding computer engineering and artificial intelligence programs, creating new land cables, and initiatives such as “Builders of Egypt’s Digital Future” and “Our Future is Digital,” which provide specialized education in AI and data science, along with establishing digital innovation hubs in universities.

*The implementing entities are the Ministry of Industry, Ministry of Information and Communication Technology, Ministry of Agriculture and Land Reclamation, and Industrial Development Authority.*





## Supporting the Transition to a Green Economy

**Supporting Energy Security and the Green Transition in Egypt** by enhancing resilience to climate change, promoting low-carbon development, and increasing the use of renewable energy and energy efficiency. The reforms also aim to boost manufacturing sector productivity and develop voluntary carbon markets to attract global capital.

- The reforms and measures implemented aim to support the transition to sustainable and renewable energy in Egypt by establishing a comprehensive strategy to improve the efficiency of natural resource use and promote clean energy. This strategy includes enhancing the financial viability of the electricity sector through tariff adjustments, paving the way for future subsidy reforms.
- Data on greenhouse gas emissions is being collected, and progress in mitigation measures is being monitored in line with the national climate change strategy. The reforms also aimed to enhance manufacturing sector productivity and develop voluntary carbon markets to attract global capital to decarbonization projects, in addition to allocating state-owned land for renewable energy investments.

*The implementing entities are the Ministry of Electricity & Renewable Energy, Ministry of Housing, Utilities & Urban Communities, Ministry of Agriculture & Land Reclamation, Ministry of Environment, and Industrial Development Authority.*



## Enhancing Labor Market Efficiency & Developing Technical & Vocational Education & Training (TVET) Systems

**Enhancing Efficiency and Flexibility in the Labor Market and Developing the Technical Education and Vocational Training System** through various measures to improve the technical education system and vocational training to ensure the provision of qualified personnel for the labor market.

- The measures include the development of the technical education and vocational training system, with a focus on increasing attention to fields like science, technology, engineering, and mathematics (STEM) by updating curricula and providing a stimulating educational environment.
- The measures also aim to develop an institutional framework to activate the role of the private sector in education and training, ensuring that educational outcomes align with labor market needs.
- Efforts are also being made to support and empower women, youth, and individuals with special skills by providing equal opportunities in education and training, in addition to offering social protection for all workers.

*The implementing entities are the Ministry of Labour, Ministry of Higher Education & Scientific Research, Ministry of Education & Technical Education, Ministry of Social Solidarity, and National Council for Women.*



# Eighth: Efforts to Study & Improve the Conditions of Economic Entities

The Ministry has intensified efforts to study and improve the performance of 59 economic entities. The study, conducted in coordination with the Ministry of Finance, aims to determine the future of these entities, whether they should remain economic entities, be transformed into public bodies, be merged, or be liquidated.

The first phase of this study has been completed, and the results will be presented to the Cabinet, followed by a detailed restructuring phase to improve the efficiency and contribution of these entities to Egypt’s GDP.

## The key steps and procedures taken to study and prepare the conditions of economic entities:

- In light of the Prime Minister’s Decision No. 3994 of 2022 to form the Supreme Committee for Economic Entities, a technical committee was formed in May 2024 to establish a general framework for restructuring economic entities.
- A meeting was held for this committee, and a preliminary report on the topic was prepared. The Supreme Committee for Economic Entities, chaired by the Prime Minister, met on May 25, 2024, with the attendance of the Ministers of Finance and Planning, as well as the heads of the Suez Canal Authority, the Petroleum Authority, and the New Urban Communities Authority. The Ministry of Planning’s vision was presented, and the Minister of Finance also presented the Ministry of Finance’s vision.
- During this meeting, the Prime Minister decided to form a technical secretariat, chaired by Professor Dr. Hussein Issa, reporting to the Supreme Committee. The secretariat will handle all tasks and studies related to the restructuring and present the results to the Supreme Committee, and then to the Cabinet, in two phases.

### Phase One:

This phase is concerned with examining and studying the status of economic entities (59 entities) in order to determine the outcome of each entity according to the following alternatives:

- The entity remains economic
- Convert to a public authority
- Merge entities together
- Divide the entity into smaller entities
- Liquidate and cancel the entity
- Convert the economic entity into a holding company

### On 25 June 2024

The technical secretariat was formed by a decision from the Prime Minister on 25th June 2024. This was followed by several meetings held between the Minister of Planning, Economic Development & International Cooperation and the Minister of Finance to define the working mechanism of the secretariat (the secretariat’s headquarters is the Ministry of Planning).

### Specific data was requested for each entity, including the following:

- Establishment of the entity and its areas of activity
- Laws related to the entity
- Financial statements for the last five years
- Development of the number of employees over the last five years
- Status of loans, grants, and government contributions
- Government guarantees for the entity’s loans and commitments
- The entity’s relationship with the state treasury

This data was provided in mid-**August**, and the files of all entities were studied, with some preliminary observations recorded regarding their performance.

Last **October**, the results were presented to the Coordinating Council for Financial and Monetary Policies after the preliminary presentation of 49 entities.

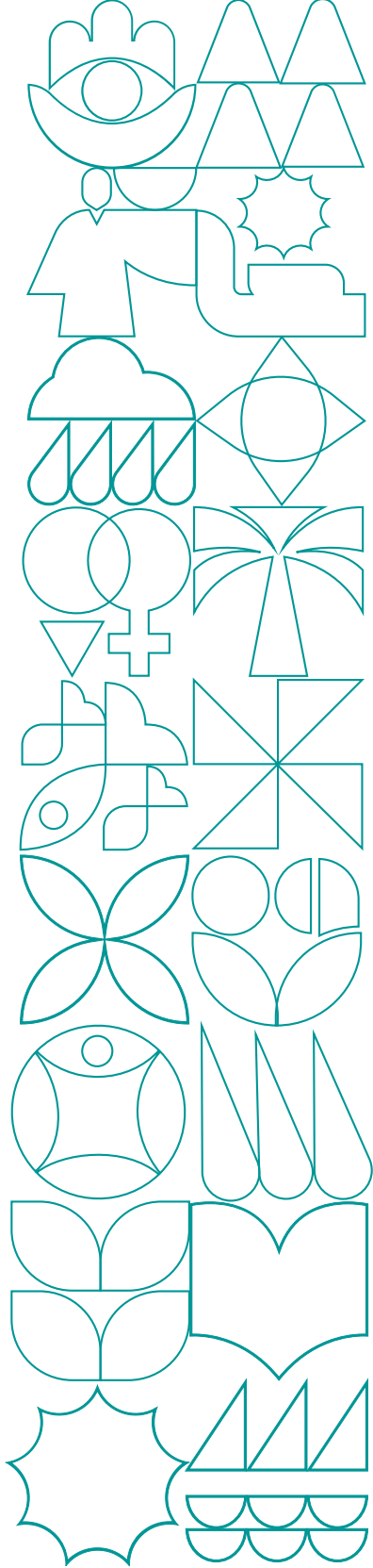
During **November and December**, ten meetings were held with the officials of the economic entities at the Ministry of Finance to conduct a detailed analysis of each entity’s status, in order to complete the first phase of the study. The final results will be presented to the technical secretariat of the economic entities, then to the Supreme Committee for Economic Entities, in preparation for the Cabinet’s review.

After the completion of the first phase of the study, the steps for the second phase will be determined.

### Phase Two:

This phase includes the actual and detailed restructuring of each entity in its new form, aimed at improving efficiency and effectiveness, as well as increasing the entity’s contribution to GDP. The criteria used in the restructuring of these entities were analyzed. The entities studied include sectors such as: transportation, construction, health, education, sports, culture, waqf, energy, petroleum, electricity, and many other entities.









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**PART II**

# MULTI-STAKEHOLDER ENGAGEMENT: PARTNERSHIPS AS A DRIVING FORCE FOR ECONOMIC DEVELOPMENT

## Introduction

“

*Multilateralism is a concept we need to continue to push for and advocate despite the challenging global backdrop that includes a multitude of geopolitical challenges that are holding back the much-needed development. The concept can only be operationalized through international cooperation and effective partnerships between global sustainable development objectives and national visions.*



H.E. Dr. Rania A. Al-Mashat  
Minister of Planning, Economic Development & International Cooperation  
Arab Republic of Egypt







The journey towards sustainable development is one that no single entity—whether government, private sector, or civil society—can undertake alone. In an increasingly interconnected world, the complexity of global challenges requires a comprehensive and collective approach.

Part 2 of this report delves into one of the most critical aspects of modern development strategies: multi-stakeholder engagement. Through this lens, Egypt's progress toward its Vision 2030 goals is examined, showcasing how partnerships across sectors, borders, and disciplines have become the cornerstone of the nation's sustainable development.

Multi-stakeholder engagement is not merely a collaboration of convenience; it is a purposeful convergence of diverse expertise, resources, and perspectives. By fostering partnerships among governments, international organizations, private businesses, non-governmental organizations (NGOs), and local communities, Egypt has been able to harness a broader range of solutions to address its most pressing development challenges. This section of the report explores how these partnerships have driven key initiatives across multiple sectors and how they continue to propel Egypt's development agenda forward.

## Defining Multi-Stakeholder Engagement

Multi-stakeholder engagement refers to the collaborative process of involving a wide range of stakeholders—governments, international organizations, private sector entities, academia, civil society groups, and local communities—in the design, implementation, and monitoring of development projects. It is a deliberate effort to ensure that all relevant actors have a voice and a role in shaping the outcomes of development interventions. This approach acknowledges that the complexity of global challenges, such as climate change, poverty, and inequality, cannot be addressed by a single entity or sector.

In the context of sustainable development, multi-stakeholder engagement is not just about participation; it is about partnerships. These partnerships create synergies where the strengths of each stakeholder complement one another, leading to more robust, inclusive, and sustainable solutions. For Egypt, multi-stakeholder engagement has been critical in bridging gaps in resources, expertise, and capacity, allowing for the successful implementation of large-scale development initiatives.



# Importance of Multi-Stakeholder Engagement for Sustainable Development

Multi-stakeholder engagement is essential for several reasons, particularly in the realm of sustainable development.

**First**, it promotes inclusive decision-making by ensuring that the voices of all stakeholders, especially marginalized groups, are heard. This inclusivity leads to development outcomes that are more equitable and responsive to the needs of diverse populations. In Egypt, engaging local communities in projects related to water management, agriculture, and renewable energy has resulted in solutions that are more aligned with the realities on the ground, leading to better long-term outcomes.

**Second**, multi-stakeholder engagement leverages diverse resources. No single entity can provide all the necessary financial, technical, and human resources to address complex development challenges. By bringing together a range of stakeholders, Egypt has been able to pool resources, drawing on the financial capabilities of international development banks, the technical expertise of the private sector, and the local knowledge of communities. This collaborative approach has been instrumental in the success of projects like the Nexus of Water, Food, and Energy (NWFE) initiative, where different stakeholders have contributed to building a comprehensive and sustainable framework.

**Third**, multi-stakeholder engagement fosters innovation and adaptability. Development challenges are constantly evolving, and solutions must be flexible and innovative. By engaging multiple stakeholders, Egypt has been able to tap into a broad spectrum of ideas and innovations. For instance, partnerships with private sector firms have introduced new technologies in renewable energy projects, while collaborations with civil society have brought innovative approaches to social inclusion and education.

**Finally**, multi-stakeholder engagement enhances accountability and transparency. When multiple stakeholders are involved in the planning and implementation of development initiatives, it creates a system of checks and balances. Each stakeholder holds the others accountable, ensuring that projects are implemented efficiently and ethically. This approach has been particularly valuable in Egypt's efforts to combat corruption and improve governance, as seen in its partnerships with international organizations focused on economic governance and transparency.





## Chapter 1: Egypt's Global Position and Partnerships

In Chapter 1, the report sets the stage by exploring Egypt's evolving role in global and regional partnerships, positioning the country as a key player in international development. As Egypt continues to strengthen its diplomatic ties and forge strategic partnerships with organizations such as the United Nations, the report reflects on the country's journey toward achieving the SDGs. Multi-stakeholder engagement is deeply embedded in Egypt's national strategy, where collaboration with global institutions such as the World Bank and the African Development Bank plays a vital role in advancing its development goals. The chapter highlights Egypt's active participation in international forums, emphasizing the importance of cooperation frameworks that promote inclusive economic growth and social equity.

## Chapter 2: Localizing the Global Goals

Chapter 2 focuses on Egypt's efforts to localize the global SDGs through its partnership with the United Nations, reflecting the country's commitment to the 2030 Agenda for Sustainable Development. The chapter details how multi-stakeholder engagement at the national level is shaping policies and programs designed to address key development areas such as human capital, economic inclusion, and climate resilience. The Egypt-UN Sustainable Development Cooperation Framework (UNSDCF), which serves as a blueprint for joint efforts between the government and various UN agencies, is an example of how cooperation among multiple stakeholders can amplify development outcomes. This chapter also emphasizes the importance of adapting global goals to the local context, ensuring that national priorities align with international standards.

## Chapter 3: Unlocking a New Phase of Partnerships

Chapter 3 transitions into Egypt's expanding partnerships with key Asian countries, such as China, Japan, and South Korea, where strategic cooperation is unlocking new opportunities for sustainable development. These partnerships focus on critical areas such as infrastructure, technological innovation, and industrial modernization, demonstrating how collaboration with international partners can accelerate progress. This chapter offers a reflection on Egypt's role as a connector between regional and global development agendas, highlighting how engagement with various stakeholders can foster shared benefits and address global challenges.

## Chapter 4: Financing for Development and Global Engagement

In Chapter 4, the narrative shifts to Egypt's involvement in global financing for development. The chapter presents an in-depth look at Egypt's participation in international discussions on sustainable development financing, particularly within the framework of the United Nations and other international financial institutions. Here, multi-stakeholder engagement manifests in Egypt's efforts to ensure inclusive dialogue on global financial challenges, underscoring the need for innovative financing mechanisms to bridge the gap between available resources and the ambitious goals set by the SDGs. Egypt's role in forums such as the Economic and Social Council (ECOSOC) highlights the importance of sustained global partnerships for mobilizing resources and facilitating development.

## Chapter 5: Regional Cooperation and Joint Higher Committees

Chapter 5 dives deeper into Egypt's regional cooperation efforts through joint higher committees and multilateral partnerships. It showcases how Egypt has leveraged its relationships with other Arab nations to enhance economic integration and sustainable development across the region. By fostering relationships with neighboring countries and regional bodies, Egypt is not only contributing to its own development but also to the collective growth of the Arab world. This chapter underscores how regional cooperation is essential for addressing transboundary challenges such as water scarcity, energy security, and environmental sustainability.



# CHAPTER 1: ACCELERATING SUSTAINABLE & ECONOMIC DEVELOPMENT THROUGH MULTI- STAKEHOLDER COLLABORATION

## Multilateral & Bilateral Cooperation



In today's globalized world, collaboration among different stakeholders is essential to address complex challenges and achieve sustainable development goals.

This chapter delves into Egypt's cooperation with a diverse range of development partners.

# The European Union

Egypt’s partnership with the European Union (EU) has flourished over recent years, focusing on economic reform, climate action, and sustainable development.

The **Team Europe Initiative**, launched in 2020, has been mobilizing substantial resources to support Egypt’s development agenda, particularly in renewable energy, infrastructure, food security, and social protection.

This section covers key agreements, events, and partnerships that have shaped Egypt-EU cooperation.. Recently, several steps have been taken to elevate the cooperation between Egypt and the EU to a new level of strategic and comprehensive partnership. This builds on the strong bilateral cooperation witnessed to date.

On March 17, a Joint Declaration on the Strategic and Comprehensive Partnership was signed by H.E. President Abdel Fattah El-Sisi and EU Commission President Ursula Von Der Leyen. The partnership encompasses 6 key priorities: political relations, economic stability, investments and trade, migration and mobility, security, and people and skills. Part of this cooperation is the **Macro-Financial Assistance (MFA)**.

The MFA program forms a critical part of the Egypt-EU partnership, is designed to bolster Egypt’s budget, foster macroeconomic stability, and advance structural reforms. Announced as part of a larger financing package announced during the Egypt-EU Summit in March 2024, the MFA includes €5 billion in funding. The first tranche of €1 billion was signed at the Egypt-EU Investment Conference in June 2024.

## The MFA is Built on 3 Pillars:

- Building Macroeconomic Stability
- Enhancing Economic Competitiveness & Improving the Business Environment
- Supporting the Green Transition

*The MFA is detailed in Section 3, alongside the Development Policy Financing (DPF) with the World Bank, and work with the African Development Bank (AfDB) and South Korea.*

## Welcoming the New EU Ambassador

H.E. Dr. Rania A. Al-Mashat met with Ms. Angelina Eichhorst, the newly appointed EU Ambassador to Egypt, marking a new phase in Egypt-EU relations. During the meeting, Dr. Al-Mashat emphasized the EU’s role as a strategic partner in Egypt’s economic development, particularly in areas such as trade, investment, and climate action. Discussions centered around implementing agreements from the “Joint Declaration” signed in March 2024, which focuses on increasing European investments, enhancing development cooperation, and aligning Egyptian exports with the **EU’s Carbon Border Adjustment Mechanism (CBAM)**.

The meeting also reviewed progress on the Macro-Financial Assistance (MFA) program, which **includes concessional financing of €1 billion to support structural reforms** aimed at boosting Egypt’s competitiveness and improving the business environment



## Team Europe

The European Union launched the Team Europe initiative during the year 2020, with the aim of coordinating and mobilizing European efforts to confront the COVID-19 pandemic, before turning to the European Union's new tool and approach to mobilize financial resources and development funds from European countries and institutions, to support the implementation of the economic and investment plan for the southern neighboring countries, including Egypt from 2021 to 2027.

The Team Europe initiative includes many multilateral and bilateral partners, including the European Investment Bank (EIB), the European Bank for Reconstruction and Development (EBRD), the German International Cooperation Agency, the French Development Agency (AFD), the German Construction Bank, the Italian Development Agency, and the Spanish Agency for International Cooperation, the European Union, Germany, France, Italy, Spain, the Netherlands, Sweden, and others.

This initiative works to address priority challenges that hinder development in specific countries or regions, particularly developing and emerging countries. By coordinating and combining the efforts of European institutions and countries, Team Europe aims to create an effective development impact, by gathering efforts, resources and expertise, to maximize the impact of the external work of European countries.

## The Main Priorities

- The **top priority is green and sustainable development**, which includes supporting climate action and enhancing energy resilience and achieving climate-neutrality. Additionally, this includes supporting integrated management of water and natural resources and promoting sustainable food systems, and encouraging sustainable growth and climate-resilient investments.
- The **second priority focuses on human development, economic resilience, and prosperity through green and digital transformation**. It aims to enhance social and economic growth to achieve comprehensive growth and create decent job opportunities, and support the human-centered digital transformation in Egypt. This will promote sustainable, connected, and inclusive economies, improve people's quality of life, and provide opportunities for human development.
- The **third priority is social cohesion**, the modern state, and democracy. This aims at promoting and protecting the values of democracy and human rights, accelerating efforts to achieve gender equality and empowering women and girls, and contributing to a dignified and healthy life, through access to basic services and social integration.

In 2021, the European Commission launched the Neighborhood, Development and International Cooperation Instrument (NDICI) until 2027. This instrument aims to provide the largest share of financing outside the European Union, within the EU's long-term budget programme. It enables the promotion of public and private investment worldwide through the European Fund for Sustainable Development (EFSD+). This includes guarantees, grants, a combination of EU grants and commercial financing, as well as technical assistance to improve the projects' quality and implement reforms, and other tools to support partner countries' development.

**Under the Team Europe Initiative from 2020 to 2023, \$12.8 billion was allocated to the public and private sectors over four years. Of this amount, \$7.3 billion were designated for public sector financing and \$5.5 billion for private sector financing.** This initiative successfully attracted investments by European companies in related priority sectors. These funds were directed to priority sectors such as sustainable infrastructure, renewable energy and electricity, food security, health and education, sustainable transportation, water and sanitation networks, MSMEs, environment, solid waste management, women empowerment, and other programs.





# 10th Egypt - European Union Association Council

On the occasion of the 20th anniversary of the Egypt - EU Association Agreement coming into effect, H.E. Dr. Rania A. Al-Mashat presented the strategic partnership between Egypt and the European Union at the council meeting, highlighting our diverse cooperation portfolio across diverse development projects, in Brussels, Belgium during the 10th Egypt - European Union Association Council.

The report emphasizes the strategic partnership between Egypt and Team Europe, showcasing a diverse cooperation portfolio across different development projects. It also underscores the practical implementation of Egypt’s country-led multi-stakeholder engagement framework, through key development and green projects, as well as technical assistance and budget support, with several member states and financial institutions.

## A Shared Development Vision for Progress & Prosperity

H.E. Dr. Rania A. Al-Mashat reviewed a comprehensive report on the Egyptian-European cooperation relations during the period from 2020 to 2023, under the title “A Shared Development Vision for Progress and Prosperity.” H.E.’s presentation featured the development finance and grants across the last 4 years, country strategies with European development partners, climate action and other key aspects of the partnership.



## Bilaterals in Brussels:

### Climate Action

During the 10th Egypt - European Union Association, Al-Mashat met with the Director General for Climate Action at the European Commission, Kurt Vandenberghe. They discussed the collaborative efforts made within the framework of the economic partnership with the Europe team to enhance climate action and address future priorities in tackling climate challenges. The aim is to contribute significantly to the transition to a green economy.

Vandenberghe highlighted areas of joint cooperation, such as green hydrogen, renewable energy, and the voluntary carbon market. He also outlined the objectives of the carbon border adjustment mechanism.

### Environment

The Minister met with the European Union Commissioner for Environment, Oceans and Fisheries, Virginijus Sinkevičius.

They discussed the Blue Mediterranean Partnership initiative, which enhances the benefit of financing opportunities for blue economy projects, during the activities of COP28. The Blue Mediterranean Partnership is considered Med Partnership and is a joint platform for countries and international financial institutions that provides technical support for preparing, formulating projects and providing grants, within the framework of the Union for the Mediterranean Working Group for the Blue Economy with the countries of Spain and Sweden, the European Union the EIB and the EBRD.

### Digital Transformation

Al-Mashat also met with the European Commissioner for Digital Transformation, Margrethe Vestager, in light of the role of the Ministry in strengthening economic relations with countries and regional and international organizations to support the country’s development efforts.

The Minister also invited the European Commissioner for Digital Transformation to visit Egypt and inspect emerging companies, as well as to discuss ways of cooperation regarding the private sector engagement platform. Margrethe Vestager, emphasized that digital transformation is one of the European Union’s cooperation priorities because of its importance in strengthening all fields.

### Neighborhood & Enlargement

Al-Mashat also held meetings with Gert Jan Koopmann, Executive Director for Neighborhood and Enlargement Negotiations at the European Commission, as well as Elena Flores, Executive Director for Economic and Foreign Affairs.

The Minister also met with Olivér Várhelyi, the European Commissioner for Neighborhood and Enlargement Policies. The Commissioner emphasized the strength of economic ties between the two sides, highlighting projects and programs in areas such as human capital development, health, technical education, youth and women’s empowerment, food security, energy transfer, economic governance, and other related fields of common interest.





# Outcomes of the Strategic & Comprehensive Partnership: Technical Mission Meetings

Within the framework of the strategic partnership between the Arab Republic of Egypt and the European Union, a joint political declaration was signed by H.E. President Abdel Fattah El-Sisi and Ursula von der Leyen, President of the European Commission, to elevate relations to the level of a comprehensive strategic partnership. The Ministry is facilitating coordination between various national entities and the European Union, to discuss macroeconomic and budget support mechanisms to bolster the economic and structural reforms in Egypt.

In this regard, a technical mission from the European Union visited Egypt to hold meetings with a number of national authorities and relevant ministries.

The delegation, led by Deputy Director General Elena Flores Gual, and EU Ambassador in Egypt (at the time) Christian Berger, and the main discussions revolved around the MFA and streamlining work with development partners in support of Egypt's home-grown structural reforms.

The meetings focused on the state's efforts to support the recovery of the Egyptian economy and address development challenges, especially at the level of social protection efforts and support for low-income groups, as well as measures to attract foreign direct investment and empower the private sector, efforts to improve public finance indicators, and implement the government proposal program and management of state-owned companies.



# The Egypt - EU Investment Conference

The key focus at the **Egypt - EU Investment Conference** was on unlocking an enabling business environment, investment opportunities and accelerating progress towards a green economy powered by renewable energy.

## Opening Session

H.E. Dr. Rania Al-Mashat participated in the opening session of the Egyptian-EU Investment Conference with the theme “Showcasing Egypt’s Reform Agenda & Investment Climate.” This included Valdis Dombrovskis, Executive Vice-President of the European Commission; Oliver Varhelyi, Commissioner for Neighborhood and Enlargement at the European Commission; Anna Bjerde, World Bank Group Managing Director for Operations; and Karim Awad, CEO of Hermes Holding Group.

The event was attended by H.E. President Abdel Fattah El-Sisi and the EU Commissioner. During the panel, the Minister shared the highlights of the Egyptian-European economic partnership since 2020 and discussed the upcoming opportunities.

Egypt’s comprehensive and strategic partnership with the EU is based on **years of effective engagement**; with private sector participation being a key aspect.

This partnership has been further strengthened through the stable political relationship between Egypt and EU member states, as well as the diverse financial instruments that promote private sector investment. This includes concessional financing for the private sector in the form of credit lines through Egyptian banks, investments to increase capital in companies, concessional finance, technical assistance and capacity building including feasibility studies. Our strategic partnership has unlocked various areas of mutual interest, such as renewable energy, green hydrogen, pharmaceuticals, sustainable transport, ports, connectivity and logistics.





# Financing the Future: Financial Vehicles to Support Investments in Egypt

During the high-level panel discussion titled “Financing the Future: Financial Vehicles to Support Investments in Egypt” at the Egypt-European Investment Conference, H.E. Dr. Al-Mashat stressed the importance of aligning projects with executable plans. Egypt has already enhanced its partnerships with various multilateral and bilateral development partners and international institutions. The session was attended by Jürgen Rigterink, EBRD’s First Vice President; Gert Jan Koopman, Director-General for Neighbourhood and Enlargement Negotiations at the European Commission; Gelsomina Vigliotti, EIB Vice President; Engineer Khaled Abu Bakr, Chairman of TAQA Arabia; and Amir Mishricky, Managing Director of Ezdehar PE fund.

## Roundtable with Development Partners: Team Egypt

Many of Egypt’s sustainable development projects, including those privately-led, are multi-stakeholder in nature, coordinated and funded by various partners, aligning with Egypt’s national priorities. H.E. Dr. Rania Al-Mashat and Gert Koopman, Director-General for Neighborhood and Enlargement Policies at the European Commission, co-hosted a **high-level roundtable with development partners and international institutions**.

Participants at the roundtable included Gelsomina Vigliotti, Vice President of the European Investment Bank (EIB); Guido Clary, Head of the EIB Regional Hub for North Africa and the Middle East in Cairo; Jürgen Rigterink, First Vice President of the European Bank for Reconstruction and Development (EBRD); Heike Harmgart, EBRD Managing Director for the Southern and Eastern Mediterranean (SEMED) region; Anna Bjerde, World Bank Managing Director for Operations; Stephane Guimbert World Bank Country Director for Egypt, Yemen, and Djibouti; Susan Lund, International Finance Corporation (IFC) Vice President for Economic and Private Sector Development; Cheikh Oumar Sylla, IFC Regional Director for North Africa; Marie-Laure, the African Development Bank (AfDB) Vice President for Regional Development, Integration and Business Delivery; and Abdourhamane Diaw, AfDB Country Manager for Egypt; Cécile Crouprie, French Development Agency (AFD); Regional Director Clemence Vidal De la Blache, AFD Country Representative attended; Christofer Schaefer, Germany’s KfW Development Bank Country Director, and Mr. Holger Illi, Head of German Cooperation in Egypt.

### Key Points from our Roundtable:

- The EU and IFIs play a crucial role in supporting the private sector and investment in Egypt.
- Public investments and guarantees are essential to stimulate private investments in various sectors.
- Implementation of the structural policy reforms in Macro-Financial Assistance (MFA) and other budget support arrangements.
- Egypt provides a unique platform for development partners’ collaboration on the design, financing & implementation of priority projects. Building on the successful outcomes, we are committed to exploring innovative & complementary financing mechanisms in the future.



## Putting the Wheels in Motion: Signing Ceremonies

In the presence of H.E. President Abdel Fattah El-Sisi and EU Commissioner, H.E. Al-Mashat and EU's Olivér Várhelyi signed the **1st tranche of the Macro-Financial Assistance (MFA)**.

During the conference, several other signings took place; including:

- 4 Grant Agreements with the EU under the Third Phase of the Cross-Border Cooperation Program with Mediterranean Basin Countries, Supporting Vaccine and Medicine Manufacturing, Vocational Training, and Child Protection
- 1 Grant Agreement with the EU and the Agence Française de Développement to support and improve grain storage in Egypt for food security.
- 1 Grant Agreement with the EIB and EU on investment opportunities for sludge management for sustainable agriculture and wastewater management.
- 2 Development Finance Agreements with the EIB and EU for the Green Sustainable Industry financing initiative and increasing support and financing to private sector companies in North Africa through SPE Capital.
- 3 Agreements with Germany on financing MSMEs, a technical education grant and risk management mechanisms grant.



## Bilateral Meetings

During the conference, the Minister held meetings with key officials. Firstly, she met with Valdis Dombrovskis, Executive Vice President of the European Commission.

Additionally, the Minister met with Gelsomina Vigliotti, EIB Vice President, to explore areas of mutual cooperation within the framework of the strategic partnership between the Arab Republic of Egypt, the European Commission, and the focus on increasing investments in priority sectors of mutual interest.

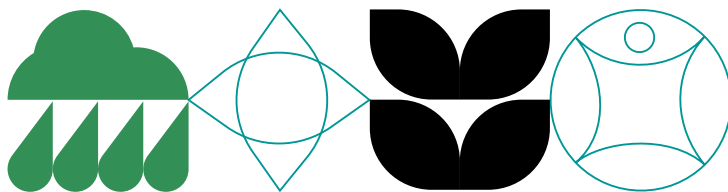
Furthermore, she engaged in discussions with Mary Beth Goodman, Deputy Secretary-General of the Organization for Economic Cooperation and Development (OECD), discussing areas of mutual cooperation and enhancing joint work with the organization through its various programs for knowledge and development experience exchange with different countries.

Lastly, the Minister met with Ambassador/Simon Mordue, Deputy Secretary-General of the European External Action Service (EEAS), in the presence of Ms. Antonia Zafeiri, Head of the Political Section at the EU Delegation to discuss joint efforts and cooperation.

## Roundtable on Climate Finance & COP29 Preparations: Post Merger of Ministries

Al-Mashat met with the EU delegation to discuss climate finance strategies in preparation for the COP29 Climate Conference. The meeting covered the progress of the NWFE program and ongoing cooperation in green hydrogen production.

Egypt's cooperation with the European Union is expanding, with both sides closely addressing mutual challenges and opportunities. Through strategic partnerships, roundtables, and key agreements, Egypt and the EU have mobilized substantial resources to support economic reform, green transformation, and private sector development. The Team Europe Initiative continues to be a cornerstone of this cooperation, shaping a future of shared growth and sustainability for both parties.





# Bilateral Meeting with EU Member Countries

## Austria

Al-Mashat met with Georg Postinger, the Austrian Ambassador to Cairo, in light of the role played by the Ministry of International Cooperation to strengthen economic relations with multilateral and bilateral development partners, countries, and regional and international organizations.

The history of economic cooperation between the Arab Republic of Egypt and the Republic of Austria dates back to 1975 when the two countries signed an agreement for economic and technical cooperation.

## Switzerland

Egypt and Switzerland have a long-standing partnership which spans over 45 years of bilateral cooperation. In 2019, both nations celebrated 110 years of trade relations, 40 years of development cooperation, and, in 2024, 90 years since the signing of the Treaty of Friendship.

This year witnessed several discussions on the proposed 2025–2028 cooperation program for Switzerland in Egypt, where the program will focus on key objectives, including supporting economic reforms, improving the business environment, creating job opportunities, advancing sustainable urban development, addressing climate resilience, reducing poverty, and building capacities.

This took place during a meeting with a high-level delegation from the Swiss Agency for Development and Cooperation (SDC) and the State Secretariat for Economic Affairs (SECO). The delegation was led by Ambassador Nicolas Randin, Assistant Director-General and Head of the Africa Division at SDC, and included H.E. Mr. Andreas Baum, the newly appointed Swiss Ambassador to Egypt, and Mr. Leo Niehser, Head of the North Africa Division at SDC. The meeting aimed to discuss the new cooperation program between Switzerland and Egypt.

This year, we announced the **signing of two grants worth \$19 million with Switzerland** to benefit the Ministry of Housing, Utilities and Urban Communities. The two grants will help in implementing the second phase of the drinking water management program in Upper Egypt and the sludge management project in Beni Suef.

These grants are part of the bilateral cooperation between Egypt and Switzerland, under the 2021-2024 joint development program, with a total allocation of \$94 million for sectors such as water, sanitation, green transformation, and enhancing private sector development participation.

The two grants will support the second phase of the drinking water management program in Upper Egypt. They aim to enhance the management and delivery of drinking water in the Aswan Governorate, ensuring equal access to a reliable water supply in the targeted areas. They will also help in implementing measures to provide water to residents in these regions.

## Sweden

H.E. Dr. Rania Al-Mashat met with representatives from the Swedish Embassy and the Swedish International Development Cooperation Agency (SIDA) to discuss strengthening economic and investment cooperation.

The meeting, attended by key Swedish officials including Ambassador Håkan Emsgård and SIDA Director-General Jakob Granit, highlighted ongoing development projects supporting Egypt's sustainable development goals. These include enhancements to the electricity grid, urban transport systems like the Bus Rapid Transit (BRT), and Swedish companies' expanding investments in sectors like technology, medical equipment, and consumer electronics.

## Netherlands

Al-Mashat held bilateral talks with the Ambassador of the Netherlands to Egypt, Ambassador Peter Mollema, at the ministry headquarters in the New Administrative Capital.

The Dutch Ambassador to Cairo reiterated the Netherlands' commitment to providing all forms of support to the Egyptian economy and diversifying it across various development areas. He also expressed optimism about broadening cooperation in climate action and enhancing climate change resilience in Egypt.

### Netherlands Partnership and Water Management

**During the 7th Cairo Water Week, Egypt and the Netherlands took a significant step forward in their long-standing collaboration on water management and climate adaptation by signing a Memorandum of Understanding (MoU).** The agreement, witnessed by H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development, and International Cooperation, alongside the Minister of Water Resources and Irrigation, Dr. Hani Sewilam, and the Dutch Special Envoy for Water, Ms. Meike van Ginneken, highlighted the deepening cooperation between Egypt and the Netherlands in addressing climate impacts, particularly through coastal protection initiatives. The MoU specifically aims to strengthen Egypt's efforts to protect its northern coasts through beach nourishment projects that utilize natural materials and support sustainable coastal management strategies.

Al-Mashat emphasized the strategic significance of this partnership, particularly in the context of Egypt's National Climate Change Strategy 2050 and National Sustainable Energy Strategy 2030, which align with Egypt's ongoing green transformation efforts. These collaborative projects align with Egypt's priority focus on climate action, enhancing early warning systems, expanding renewable energy capacity, and improving resilience in critical sectors like agriculture and water management.

Moreover, the Netherlands has been instrumental in supporting Egypt's NWFE program. The Dutch government, through its technical expertise and financial assistance, has contributed to the sustainable management of Egypt's water resources, furthering Egypt's climate adaptation measures in coastal and rural areas. The partnership continues to foster cross-sectoral collaboration, promoting sustainable development and addressing water scarcity challenges through the deployment of innovative water management technologies. Egypt's strategic partnerships with the Netherlands and other international partners are critical to advancing climate mitigation and adaptation goals. These efforts have been particularly visible during major international events like COP27, where Egypt showcased its leadership in mobilizing climate finance and driving the green transformation agenda in cooperation with development partners like the Netherlands.

## Germany

The bilateral economic portfolio between Egypt and Germany has now reached an impressive €707.7 million in development financing, grants, and contributions, all aimed at driving sustainable development in critical sectors, such as energy, climate, water and sanitation, migration, solid waste management, and enhancing private sector competitiveness.

One of the hallmarks of our collaboration is the Egyptian-German Debt Swap Program, which stands as a model of success, valued at €240 million. Through this program, we have been able to implement key projects in education, energy efficiency, environmental protection, and more.

This year, the German Embassy hosted the Egyptian-German Development Cooperation Day, during which **we signed the Debt Swap Agreement for the project, Strengthening National Capacity for Quality Education and Health/Nutrition Services for Social Cohesion and Resilience Among Crisis-Affected Populations and Their Host Communities.** In collaboration with the Ministry of Social Solidarity, the Ministry of Health & Population, the Ministry of Education and Technical Education, as well as our international partners like UNICEF and the World Food Programme, this agreement represents a €29 million contribution from the German Government.

The event also witnessed the signing of the Financing Agreement for the Financial Support for the Comprehensive Technical Education Initiative – Phase II (FCTI-II), alongside the Ministry of Education and Technical Education, with €32 million in grants from the German Government. This was followed by the signing of the Project Implementing Contract for the Technical Support for FCTI-II, representing an additional €16.31 million grant in cooperation with GIZ.

More on Germany is detailed in Part 5 within the human development sections.

## Italy

This year, Al-Mashat met with Michele Quaroni, the Italian Ambassador to Cairo, to discuss the Egyptian-Italian debt swap program for development, and the progress in the implementation of the projects in the third phase of the program worth \$100 million. More on Italy in Chapter 2 through the Mattei Plan.

## Spain

During a meeting between H.E. Dr. Rania A. Al-Mashat and José Manuel Albares, Spain's Minister of Foreign Affairs, discussed enhancing bilateral economic relations between Egypt and Spain. They highlighted the ongoing collaboration in sectors such as water resources, irrigation, SMEs, women's empowerment, and transportation, emphasizing the importance of integrating domestic and international financing mechanisms to boost Egypt's investment plan. This meeting, part of a broader effort to deepen cooperation, reflected Egypt's vision of utilizing innovative financing instruments like debt-for-development swaps, which are already being implemented with Germany and Italy, and proposed expanding these initiatives with Spain.

The bilateral development cooperation portfolio between Egypt and Spain has reached \$867 million, funding seven projects between 2020 and 2023 in areas such as social solidarity, women's leadership, and sustainable development. Dr. Al-Mashat further emphasized the significant role Spain plays within the Team Europe Initiative and commended the Spanish Agency for International Development Cooperation (AECID) for its collaboration with Egypt's public and private sectors, particularly in entrepreneurship and innovation.

Discussions also addressed the potential for enhanced collaboration in climate finance, supporting Egypt's NWFE program, and promoting South-South cooperation and Triangular Cooperation. Dr. Al-Mashat lauded Spain's dedication to supporting Egypt's endeavors in the 2050 National Climate Change Strategy through joint initiatives focusing on water, food, energy, and sustainable transport. Furthermore, the upcoming Fourth International Conference on Financing for Development (FfD4), hosted by Spain in 2025, offers an opportunity for both countries to spearhead international discussions on reforming the global financial system and accelerating progress toward the Sustainable Development Goals (SDGs).

### Partnerships & Progress Moving Forward

This year, Al-Mashat signed **2 grant agreements with the Ambassador of Spain H.E. Alvaro Iranzo**, through cooperation with the Spanish Agency for International Development Cooperation.

- Supporting wastewater treatment in Egyptian sugar factories
- Second phase of our initiative to foster job creation through entrepreneurship, research & innovation.

## Cooperation Across Mediterranean Borders

Egypt has established strong cooperation frameworks with Mediterranean countries and the European Union (EU), to foster economic, social, and environmental development. This cooperation addresses shared challenges such as climate change, energy management, and promoting inclusive economic growth in the Mediterranean region. A key aspect of this partnership is the Mediterranean Sea Basin for the Transnational Cooperation Program (Interreg NEXT MED) and Egypt's collaborations with the EU, covering various sectors, such as education, business development, and scientific research.

## Interreg NEXT MED Program

The Interreg NEXT MED Program, a key component of the Mediterranean Sea Basin for the Transnational Cooperation Program, is **instrumental in fostering cross-border collaboration among Mediterranean countries**. In February 2024, H.E. Dr. Rania A. Al-Mashat delivered a speech at the inaugural session of the third phase of the program, scheduled for implementation from 2021 to 2027. This phase encompasses 15 Mediterranean countries and involves more than 500 stakeholders, including ministries, research centers, civil society organizations, and the private sector.

The program aims to promote smart, sustainable, and equitable development across the Mediterranean region by addressing social, economic, and environmental challenges. Egypt has benefited from this initiative through the implementation of 26 projects in priority sectors such as business development, tourism, SMEs, education, climate change, and integrated coastal management across multiple Egyptian governorates.

## Key Projects

- **Business and SME Development:** The program aims to foster the growth of small and medium-sized enterprises (SMEs) in Egypt, with a focus on regions like Kafr El-Sheikh, Alexandria, and Sharqia, to stimulate local economic development.
- **Tourism and Scientific Research:** The program has also enhanced tourism, research, and education sectors in Egypt through joint initiatives that promote innovation and environmental conservation.
- **Climate Change and Renewable Energy:** Egypt has participated in projects aimed at climate change mitigation, focusing on water management, renewable energy, and transitioning to a circular economy.

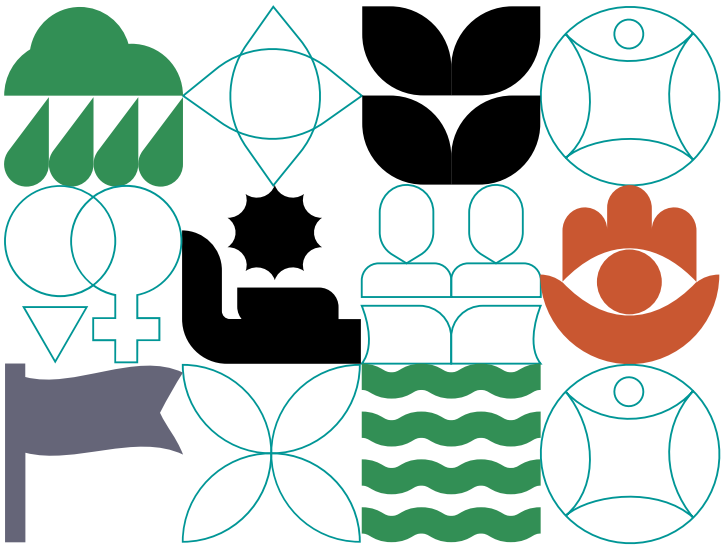


## European Union & Mediterranean Cooperation

Egypt's collaboration with the European Union (EU) through programs, such as the Cross-Border Cooperation for Mediterranean Basin Countries from 2014-2020 has been instrumental in promoting economic development across Mediterranean borders. Egypt's participation in the Team Europe Initiative and the Partnership Council meetings further solidified the strategic relationship between Egypt and the EU. In 2024, H.E. Dr. Rania A. Al-Mashat held discussions with the Directorate-General Neighbourhood and Enlargement Negotiations (NEAR) regarding investment guarantees for the private sector.

### The EU and Egypt have jointly launched several initiatives focused on:

- **Trade and Investment:** The EU has committed €1.8 billion to enhance foreign direct investment in Egypt.
- **Macroeconomic and Budget Support:** The EU pledged €5 billion to support Egypt's economic reforms and macroeconomic stability.





# The World Bank Group

## Overview of Egypt's Partnership with the World Bank

Since 1959, Egypt and the World Bank have maintained a long-standing partnership. The World Bank has financed 175 projects, with a total of nearly \$26 billion in key sectors, including infrastructure, human capital, and public sector reforms; aiming to enhance services and fostering private sector growth.

As a founding member of the World Bank Group, Egypt collaborates with the institution and its affiliates to promote private sector development in developing countries. This partnership involves various initiatives, including economic diagnostic reports, technical assistance, concessional development financing, and blended financing to stimulate the private sector.

Over the years, the World Bank has supported various projects in Egypt including: infrastructure, education, health, and social protection, which have significantly contributed to the country's socioeconomic development. The current development cooperation portfolio between Egypt and the World Bank Group exceeds \$6 billion, showcasing the extensive collaboration between the two entities.

The World Bank is a key partner to Egypt in various initiatives, including the government's investment services program in partnership with the International Finance Corporation, strategies to attract foreign direct investment, industrial development plans, social protection programs like Takaful wa Karama, the Climate Resilient Agri-Food Transformation project (CRAFT) under the "NWFE" program, and upcoming programs with the Small, Medium, and Micro Enterprises Agency and the Ministries of Housing and Local Development.

In line with the government's vision and efforts to empower the private sector and increase its role in development, the Ministry is focused on enhancing private sector investments in key development areas and promoting green financing, through partnerships with World Bank Group institutions, particularly the IFC. The IFC has invested approximately \$2.46 billion in Egypt's private sector from 2020 to 2023, with \$1.7 billion in current portfolios. Additionally, the Multilateral Investment Guarantee Agency (MIGA), has provided \$470 million in guarantees to 17 ongoing projects in sectors such as infrastructure, manufacturing, and renewable energy.

## Starting the Year...

During her visit to the United States of America, H.E. Al-Mashat held a bilateral meeting with the President of the World Bank, Ajay Banga, and the Managing Director and World Bank Group Chief Financial Officer, Anshula Kant, to strengthen relations and collaboration between Egypt and the World Bank. H.E. also met with the Managing Director of the International Finance Corporation (IFC) Makhtar Diop and participated in a discussion session with the Executive Vice President of the Multilateral Investment Guarantee Agency (MIGA), Hiroshi Matano.

## Egypt - World Bank Group Country Partnership Framework 2023 - 2027

The **Country Partnership Framework (CPF)** places the people of Egypt at the center of the strategy, aiming for three high-level outcomes (HLOs): (1) more and better private sector jobs; (2) enhanced human capital outcomes; and (3) improved resilience to shocks. Governance and citizen engagement, as well as women's empowerment are cross-cutting themes that underpin progress toward the HLOs.

## Focus on Sustainable Development & Green Transformation

Egypt's cooperation with the World Bank focuses on promoting sustainable development and green transformation. This includes joint efforts in developing green infrastructure, enhancing renewable energy capacity, and improving water resource management.

Throughout the year, H.E. Dr. Rania A. Al-Mashat held a series of meetings with World Bank officials to discuss ongoing and future projects in these areas. These discussions underscored the importance of aligning Egypt's development goals with global climate objectives, as exemplified by the Country Climate and Development Report (CCDR).

## Empowering the Private Sector: State Ownership Policy

**Empowering the private sector is a key pillar of Egypt's development strategy, supported by the World Bank through various programs and initiatives.**

The partnership aims to enhance the competitiveness of MSMEs, promote entrepreneurship, and attract foreign direct investment (FDI). The World Bank provides technical support for the implementation of the State Ownership Policy Document, which aims to optimize the management of state-owned assets and increase private sector participation in the economy.

Within the framework of the Egyptian government's focus on empowering the private sector and enhancing its role in achieving comprehensive development, H.E. Dr. Rania A. Al-Mashat, met with Prime Minister's Advisor for Tenders Affairs, Dr. Mahmoud El Sakka, Assistant Prime Minister and Head of Information and Decision Support Center, Mr. Osama El-Juhari, and Prime Minister's Economic Affairs Advisor, Dr. Gihan Saleh to discuss the technical support efforts provided by the World Bank to Country-owned companies and to pursue preparations for the World Bank technical mission, to discuss the framework of technical cooperation with the Government regarding the implementation of the State Ownership Policy Document.

Earlier this year, the World Bank conducted a mission to Egypt to hold several meetings with government agencies to discuss aspects of technical cooperation with the government regarding the implementation of the state ownership policy document and benefiting from the best international practices in managing state-owned assets.

During the mission, a workshop was conducted at the Ministry of Finance on the policy of profit distribution to state-owned enterprises and its significance in enforcing the state ownership policy. The workshop highlighted key economic indicators of the Egyptian economy, including non-tax revenues from state-owned companies, as well as international experiences in implementing profit distribution policies and achieving returns in various state sectors. It also discussed how to maximize non-tax revenues from state-owned companies and the Ministry of Finance's role in reinvesting profits for these companies.

In line with the Government of Egypt's vision and efforts to empower the private sector and expand its role in development, the Ministry of Planning, Economic Development and International Cooperation collaborates with institutions like the International Finance Corporation (IFC) to boost private sector investments in priority development areas and promote green financing. The IFC's total investments in the private sector in Egypt from 2020 to 2023 amounted to about \$2.46 billion, including \$1.7 billion in current portfolios. Additionally, the Multilateral Investment Guarantee Agency (MIGA) provided \$470 million in guarantees for 17 ongoing projects in infrastructure, manufacturing, renewable energy sectors, among others.



# Development Policy Financing (DPF)

Continuing Egypt's economic and structural reform measures, the World Bank Group announced a **\$6 billion financing package in March 2024**. This package, to be disbursed over the next three years, aims to support Egypt's economic reform agenda, enhance social protection systems, and empower the private sector. The financing package demonstrates the World Bank's commitment to supporting Egypt's transition to a green economy and improving the efficiency of public resource management.

The Development Policy Financing (DPF) program is a key tool supporting Egypt's structural reforms and green transition. In June 2024, the World Bank approved a \$700 million DPF to bolster Egypt's initiatives in enhancing private sector participation, strengthening macroeconomic resilience, and fostering greener growth. This program is part of a broader three-year, \$6 billion initiative announced by the World Bank to support the Egyptian government's efforts in economic reforms, job creation, and the green transition.



## The DPF is Structured Around 3 Main Pillars:

### Building Macroeconomic Stability

- The program introduces key reforms, including strengthening the governance of state-owned enterprises by establishing a legal framework for the State Ownership Policy.
- It empowers the Egyptian Competition Authority to monitor and combat non-competitive practices such as monopolistic mergers.
- Additionally, a draft law on commercial justice has been referred to Parliament to streamline the process for handling small claims.

### Enhancing Economic Competitiveness & Improving the Business Environment

- The DPF focuses on fiscal and macroeconomic stability by eliminating tax exemptions for state entities engaged in economic activities and standardizing tax calculation across various sectors.
- Measures have also been introduced to improve competition in the domestic debt market, reduce the cost of government funding, and enhance fiscal transparency through amendments to the Unified Public Finance Law.

### Supporting the Green Transition

- The DPF is aligned with Egypt's commitment to green growth, with reforms designed to scale up renewable energy projects, improve the efficiency of water and sanitation systems, and reduce electricity losses.
- The program also supports the establishment of a voluntary carbon credit market and strengthens governance frameworks to enhance climate resilience.

*More on the DPF with the World Bank in Section 3.*



# Egypt's Engagement in the 2024 World Bank & IMF Spring Meetings

## The Spring Meetings Overview

Egypt actively participated in the 2024 World Bank and IMF Spring Meetings, in Washington, D.C., continuing its strong collaboration with international financial institutions. H.E. Dr. Rania Al-Mashat, as Egypt's Governor of the World Bank represented Egypt in various high-level sessions, including the Development Committee Plenary and the G24 Ministerial Meeting.

These sessions served as a platform to discuss global challenges such as geopolitical tensions, climate change, and food security, which disproportionately affect developing countries.

### The G24 Communique Calls For A Strong Global Commitment Towards Greater Efforts to Restore Peace, Stability and Recovery



The G24 Ministers and Governors Meetings were attended by IMF Managing Director, Kristalina Georgieva and World Bank Group President, Ajay Banga, along with representatives from various countries and international financial institutions.

**The G24 issued a final communique, acknowledging the significant human suffering caused by crises worldwide.** It emphasized the urgent need for a strong and united global commitment to restore peace, stability, and rebuild livelihoods for those affected. The G24 also called on international financial institutions to provide support to affected countries in a just manner.

Despite expectations of recovery and adjusted growth in advanced economies, the G24 communique highlighted persistent weaknesses and uncertainties in the global economic landscape, particularly in emerging markets and developing economies. It pointed out that the expected growth for next year is less than the average levels of the twenty years prior to the COVID-19 pandemic. Indicators show that achieving the SDGs by 2030 has become more difficult, requiring the international community, especially multilateral organizations, to work together to accelerate progress.

The statement also indicated that external risks are expected to persist due to ongoing anti-inflation measures, resulting in a tighter likelihood to remain with the continuation of anti-inflation policies, leading to tighter monetary policy and higher debt levels, which could negatively impact economic prospects. Additionally, the rapid integration of artificial intelligence and digital transformation poses both opportunities and challenges, particularly for labor-intensive sectors in emerging markets and low-income countries. Geopolitical tensions disrupting supply chains could further hinder economic activity. The G24 called multilateral cooperation to support vulnerable countries in mitigating downside risks and addressing these challenges.

### Presenting Egypt's Speech, H.E. Dr. Rania A. Al-Mashat Emphasized:

- The bank's evolution roadmap is a step forward towards achieving necessary on-ground outcomes.
- Increasing the financial capacity for the International Development Association is key in light of economic challenges.
- The operationalization of the loss and damage fund, as well as increasing climate financing is necessary to address urgent climate change.
- Continued collaboration with MDBs and IFIs is integral in ensuring harmony in the global development agenda.
- Country platforms should be positioned as the leading front for on-ground progress in countries.



# African Caucus with the President of the World Bank Group

H.E. Minister Al-Mashat delivered Egypt's speech at the African Consultative Group meeting with Ajay Banga, President of the World Bank Group. The meeting was attended by Governors from African countries at the World Bank, including H.E. Adebayo Edun, Nigerian Minister of Finance and Chairman of the African Caucus; H.E. Iman Egeh, Governor of Somalia at the Bank; Enoch Godongwana, Governor of South Africa; H.E. Niale Kaba, Governor of Côte d'Ivoire; H.E. Seedy Keita, Governor of Gambia, and other government representatives and World Bank officials.

Despite progress, bridging the financing gap continues to be a challenge, and for this, the Minister called on the bank to support:

- Elaborating on a viable strategy for the new innovations in the Private Sector Investment Lab.
- Mobilizing the necessary financing for the African continent to implement the NDCs.
- Operationalizing the loss and damage fund.
- Strengthening the capacity of countries to develop bankable projects
- Investing in renewable energy as a priority.
- Developing credible carbon markets
- Establishing actionable climate action plans.

## Bilateral Meetings

Throughout the Spring Meetings, Dr. Al-Mashat had bilateral discussions with key World Bank officials, including President Ajay Banga and other senior executives.

These meetings focused on strengthening Egypt's cooperation with the World Bank under the 2023-2027 Country Partnership Framework (CPF). Key areas of discussion included private sector empowerment, structural reforms, investment in human capital, climate action and sustainable development projects. The meetings reinforced the strategic alignment between Egypt's national priorities and the World Bank's support mechanisms.

Additional discussions took place with Anna Bjerde, World Bank Managing Director of Operation; Abdulaziz Al-Mulla, Executive Director of the World Bank Group; Indermit Gill, Chief Economist of the World Bank Group and Senior Vice President for Development Economics; and Ousame Dione, Vice President of the World Bank Group for the Middle East and North Africa.



## High-Level Events

The Minister participated in a roundtable on Reforming the Global Financial System, organized by the Rockefeller Foundation and the International Monetary Fund, with the participation of a number of ministers and representatives of international financial institutions. The session was chaired by Ms. Mia Mottley, Prime Minister of Barbados, Ms. Tatiana Roseto, Deputy Minister of Finance of Brazil, and Ms. Amina Mohammed, Deputy Secretary-General of the United Nations.

Furthermore, Al-Mashat participated in a discussion session held by the World Economic Forum (WEF), on "Jumpstarting Private Climate Finance: Fulfilling the Emerging Markets Promise". The session focused on mobilizing private sector financing to address the impacts of climate change, strengthening partnerships between the government and private sectors, and increasing investments within the framework of preparations for the COP29 climate conference.

H.E. also took part in a roundtable organized by the IMF on Expanding Climate Finance: Different Approaches to Activate Credit. The session featured Mr. Junaid Kamal Ahmed, Vice President of Operations, at the Multilateral Investment Guarantee Agency (MIGA) of the World Bank Group, and the Commissioner of The European Union for International Partnerships, along with officials from the IMF, the Rockefeller and Morgan Foundations.

In a ministerial session themed "Faster Results and Greater Impact", the Minister also discussed accelerating financing procedures to promote development in emerging economies.

# Egypt's Engagement in the 2024 World Bank & IMF Annual Meetings

## The Annual Meetings Overview

H.E. Dr. Rania A. Al-Mashat actively participated in the 2024 Annual Meetings of the World Bank Group held in Washington D.C. from October 21 to 26. These meetings provided a crucial platform for Egypt to engage in critical discussions surrounding sustainable development, restructuring the global financial system, and addressing the pressing needs of emerging and developing economies.

## Egypt & World Bank Meeting

H.E. Dr. Rania A. Al-Mashat held an extensive discussion session with Ajay Banga, President of the World Bank Group, with the participation of Ousmane Dionne, Vice President of the Bank for the Middle East and North Africa, and Sergio Pimenta, Vice President of the International Finance Corporation (IFC). The meeting witnessed extensive discussions on the latest developments in cooperation between the Arab Republic of Egypt and the World Bank, one of the largest multilateral development banks.

During the meeting, the President of the World Bank Group commended the various reforms undertaken by the Egyptian government to achieve development and address internal and external challenges.

Moreover, the meeting also addressed the partnership with the IFC and the Multilateral Investment Guarantee Agency (MIGA) to support efforts to empower the sector in Egypt. In this regard, the Minister pointed out the importance of creating innovative partnerships between the two institutions and other international institutions in Egypt in order to strengthen efforts to provide financing mechanisms for the private sector.

The two sides discussed future projects at the level of financing development policies, and governance of state owned enterprises. They also discussed the Joint Capital Market Program (J-CAP) implemented by the IFC in 18 countries around the world to discuss the proposed pillars for joint cooperation to develop the capital market in Egypt.

H.E. also met with both Makhtar Diop, Managing Director of the IFC, and Hiroshi Matano, Vice President at the MIGA, on efforts to intensify cooperation in empowering the private sector through innovative financial tools.





## G24 Ministerial Meetings & Egypt's Advocacy for Global Financial Reform

One of the central events on Dr. Al-Mashat's agenda was her participation in the **G24 Ministerial Meetings**, which took place as part of the Annual Meetings of the IMF and World Bank. In her speech, Dr. Al-Mashat called for a collective effort by international financial institutions to build a more equitable and just global financial system. She urged the international community to tackle the urgent debt crises facing many developing and middle-income countries and to create financial tools tailored to their specific needs of these economies. Egypt, as a leading voice among developing nations, advocated for a more holistic approach that balances climate adaptation and mitigation financing, ensuring that food security, one of the most pressing global challenges, is prioritized alongside climate action.

Dr. Al-Mashat called for **innovative financing mechanisms**, including the expansion of **debt-for-climate swaps**, which would allow countries like Egypt to manage their debt more effectively while advancing their climate goals. She also emphasized the need for international institutions to play a greater role in mobilizing **public-private partnerships (PPPs)** to foster growth and employment opportunities, highlighting Egypt's successful use of the World Bank's Guarantees Platform, which supports development efforts in emerging markets. This was in the presence of Kristalina Georgieva, IMF's Managing Director, Axel van Trotsenburg, World Bank's Senior Managing Director for Development Policy and Partnerships, and representatives from member countries.

The G24 issued a concluding statement expressing concern about humanitarian crises and conflicts in many regions of the world, threatening global growth rates. The statement noted that emerging and developing markets face significant challenges amid rising interest rates, high debt levels, and servicing costs, which narrow fiscal space. Therefore, the IMF is called upon to fulfill its role in strengthening the monetary system, enhancing global stability, and increasing the resilience of the global economy by supporting member states.

The group's statement welcomed the review of IMF procedures and policies, incorporating emerging challenges such as climate risks and domestic public debt into the review of the sustainability framework for low-income countries. The group urged the IMF to implement further reforms to achieve a greater reduction in surcharges and lower interest rates, as well as welcomed reforms of the Growth and Poverty Reduction Trust Fund to increase resources available for concessional financing.

In this context, the group welcomed the implementation of the World Bank Group's roadmap for development through the launch of the guarantees platform and intensified efforts to mobilize capital to attract additional resources to meet the development needs of member countries. They noted that the establishment of the grant facility for project preparation will enhance the institutional capacity of member countries in project preparation. Additionally, the replenishment of resources for the International Development Association (IDA) is a crucial factor in supporting low-income countries and encouraging financial stability.



## African Continent on Center Stage

Dr. Al-Mashat participated in the **African High-Level Working Group on the Global Financial Architecture**, emphasizing Africa's potential to play a major role in the global green transformation. However she pointed out the significant financial barriers that African countries face, particularly the lack of access to affordable finance for infrastructure and climate projects. Egypt has been at the forefront of advocating for financial reforms that better serve the continent's unique challenges, especially through carbon markets and sustainable energy initiatives. This calls for the global financial system to be more inclusive of African nations and stresses the need for concessional finance and capacity-building mechanisms tailored to African countries' development pathways.

This event featured the participation of African Ministers of Planning and Economic Development, as well as Ministers of Finance, representatives of the African Union (AU), the African Development Bank (AFDB), the African Export-Import Bank (Afreximbank), the World Bank Group, and the IMF.

H.E. also attended the **African Caucus** in the presence of the bank's President Ajay Banga and African governors. Discussions focused on the need to leverage partnerships across MDBs to amplify innovation, scale of impact, and increase financing, technical support and knowledge sharing. This would require close collaboration between the World Bank and AU, as well as the UN specialized agencies, World Trade Organization and UNCTAD, for intra-African trade with the global community.

Lastly, the Minister spoke at a high-level event entitled **"Regulating Emerging Carbon Markets in Africa: Challenges and Opportunities"**, organized by the Egyptian Financial Supervisory Authority, the Glasgow Financial Alliance for Net Zero (GFANZ), and the Africa Carbon Markets Initiative, with the participation of Dr. Mahmoud Mohieldin, Special Envoy of the United Nations Secretary-General on Financing the Sustainable Development Plan, Dr. Mohamed Farid, Chairman of the Financial Regulatory Authority (FRA), and Mr. Jean-Paul Servais, Chairman of the International Organization of Securities Commissions (IOSCO).

Africa is most impacted by climate change, which impedes economic and social development efforts. For this, carbon markets are an effective means of reducing harmful gas emissions because they enhance economic growth and social progress, allowing the creation of a system that links environmental protection and economic development, through investments in renewable energy projects and other environmental initiatives that contribute to the SDGs.

With a wealth of natural resources, Africa has the ability to create reliable and effective carbon credits, in line with global best practices, which enhances the credibility of our markets.



While in Washington, H.E. Al-Mashat engaged in a series of impactful roundtables.

Our focus spanned key global issues, including private sector engagement, tackling debt challenges, investing in human capital and advancing climate financing solutions.

- In the lead up to COP 29, Al-Mashat joined UN Deputy Secretary-General Amina Mohammed for a Nature Finance Seminar on the intersections of macroeconomics, climate adaptation, nature economy and international finance.
- At the "Future of Growth Dialogue," hosted by the Peterson Institute for International Economics, the discussions explored global economic priorities, sharing best practices to foster innovative, inclusive, and resilient growth models.
- Focusing on financing, we gathered with World Bank President Ajay Banga for a roundtable on new financial solutions to accelerate development and in a UK-hosted roundtable on "Delivering in a Fragile World".
- Given the increasing global debt challenges, Al-Mashat participated in insightful discussions with Nobel Laureate Joseph Stiglitz, World Bank Chief Economist Indermit Gill, and other global leaders on solutions to support EMDCs.
- Strengthening private sector engagement was also a key theme. H.E. met with Jefferies and JP Morgan, alongside 75 global companies, to present Egypt's recent structural reform efforts with the Ministers of Finance and Investment.
- They also also met with the US Chamber of Commerce on the country's structural reform program to enhance competitiveness and strengthen macroeconomic stability.



# Flagship Food Systems, Jobs & Growth Event

Enhancing global agrifood systems presents tremendous potential for driving sustainable growth and job creation, — a key part of Egypt’s human capital development agenda.

During the “Food Systems, Jobs & Growth” flagship event, H.E. emphasized the role of adaptation in Egypt’s NWFEE program, particularly its integrated food & water pillar, in partnership with the IFAD and AfDB. This was during the presence of Brazil’s Minister of Planning & Budget H.E. Simone Tebet, following diverse panels and opening remarks from World Bank President Ajay Banga.

Our collaborative efforts with development partners focus on meticulously designing projects through extensive stakeholder consultations & fostering private sector engagement to maximize impact.

# Bretton Woods at 80: Priorities for the Next Decade

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# Overview on the Business Ready Report

In coordination with the World Bank, Egypt has been included in the third phase of the Business Ready report scheduled for October 2026, replacing the Doing Business report. This report will rely on data derived from company survey analysis, along with expert consultations.

This survey aims to collect data that will contribute to policy development targeted by the report, as well as to examine the growth of the private sector on the national and international levels. This survey will also help in formulating the first Business Ready report, which will provide global standards across various aspects of the business environment with insights from the private sector.

The B-Ready report is well aligned with Egypt’s Vision 2030 and short-term sustainability plans to increase private sector engagement, as a workshop on data collection for the report will be held with the relevant stakeholders and line ministries.

# Egypt’s FDI Strategy: 2025 to 2023 with the World Bank

Dr. Rania Al-Mashat and Eng. Hassan El-Khateeb, Minister of Investment and Foreign Trade, held a meeting with the World Bank delegation to discuss the progress of Egypt’s Foreign Direct Investment (FDI) Strategy for 2025-2030. The strategy, developed in collaboration with the World Bank Group, aims to enhance Egypt’s investment climate by diversifying and increasing foreign direct investments. This initiative aligns with Egypt’s broader vision for economic growth and the directives of the Supreme Council for Investment.

El-Khateeb stressed the government’s commitment to creating a competitive and stable investment environment that will attract significant foreign investments. He underscored Egypt’s strategic advantages, including its skilled workforce, advanced infrastructure, and geographic location, which make it a prime destination for regional trade and investment. He further highlighted Egypt’s diverse energy resources and participation in numerous trade agreements, which provide additional incentives for foreign investors. Both ministers emphasized the ongoing collaboration with the World Bank and other national entities to finalize the FDI strategy, which will support Egypt’s goals for inclusive and sustainable economic growth.

*Structure & Key Implementation Pillars of Strategy*  
More and Higher Quality FDI Attracted & Retained  
Requires:

- Effective Investment Promotion
- Conducive Investment Framework
- Enhanced Benefits & Linkages

All of the above need a business enabling environment, macroeconomic stability and policy predictability.

Hence, the importance of technical cooperation in fostering macroeconomic stability and providing a clear roadmap for attracting sustainable foreign investments, alongside efforts to improve public investment management and private sector engagement.

# European Bank for Reconstruction & Development (EBRD)



The EBRD is a key partner in Egypt's efforts to promote private sector development and sustainable growth. The bank's investments have played a significant role in fostering economic resilience and boosting key sectors, including renewable energy, transport, and human capital.

As a founding member of the EBRD, Egypt has received over €12 billion in investments across 170 operations to date. These investments are primarily dedicated to financial institutions (28%), industry, commerce, agribusiness (20%), and sustainable infrastructure (52%).

Egypt has been the largest country of operations in the southern and eastern Mediterranean region for the past five consecutive years, from 2018 to 2022 underscoring the partnership's importance in driving economic growth.

The cooperation portfolio focuses on a diverse range of sectors including infrastructure, transportation, water and wastewater management, solid waste management, and energy.

## Egypt - EBRD Country Strategy 2022 - 2027

Back in February 2022, the EBRD Board of Directors approved the new Country Strategy for Egypt, setting the cooperation agenda for 2022-2027. The strategy rests on three pillars aligned with national sustainable development priorities:

### Pillar 1: Promoting a More Inclusive Economy

- Supporting SME growth through better access to finance.
- Creating economic opportunities for youth and women.
- Facilitating skills development and equal opportunities.

### Pillar 2: Accelerating Egypt's Green Economy Transition

- Scaling up renewable energy generation and storage.
- Promoting energy efficiency and resource conservation.
- Developing climate-resilient and sustainable infrastructure.
- Encouraging private green investments.

### Pillar 3: Enhancing Competitiveness and Governance

- Strengthening economic competitiveness through FDI, trade, and innovation.
- Advancing knowledge economy and digital transformation.
- Improving transparency, business climate, and market institutions.
- Supporting efficient, sustainable public administration.

Resting on the EBRD's three-fold strategy of supporting the transition to a green economy; enhancing environmental sustainability; promoting equal opportunities; and accelerating digital transformation, this aligns well with Egypt's national priorities particularly the Government's program "Egypt Takes Off", which ultimately highlights country ownership and the clear direction of the partnership.



# Main Sectors of Collaboration

## Renewable Energy & Green Transition

The EBRD plays a significant role in Egypt's green transition. It has financed major renewable energy projects, including solar and wind farms, helping the country achieve its goal of generating 42% of its electricity from renewable sources by 2030. One key project is the Benban Solar Park, one of the largest solar installations globally, partly supported by the EBRD.

Additionally, the EBRD supports projects under the NWFE platform, Egypt's Country Platform for the Nexus of Water, Food and Energy.



*"Egypt is a force in the field of transition to renewable energy among emerging countries, and this creates huge opportunities to transition from dependence on gas and open the way for new industries. The NWFE program will be a transformative paradigm shift for Egypt and will also be a model for application in many other countries that face the same challenges and have the same opportunities. We are proud of our partnership with the Government of Egypt in efforts to launch the country platform for green projects, the NWFE program, and expand the scope of partnership between the government and private sectors."*

**Odile Renaud-Basso, President of the European Bank for Reconstruction and Development (EBRD).**

## The EBRD is Egypt's Lead Partner in NWFE's Energy pillar.

As lead partner, the EBRD signed the Energy Pillar Partnership Agreement under the Nexus of Water Food and Energy platform, the NWFE program, committing \$1.3 billion, out of which \$300 million was allocated to the public sector.

**The EBRD's main project within NWFE is mitigation-focused, "Replacing Inefficient Thermal Power Plants with Renewable Energy".**

### Development Impact:

- The implementation of the energy pillar project enhances the achievement of the objectives of the National Climate Change Strategy to reach sustainable economic growth and implement the NDCs.
- Shutting down 12 conventional power plants to stop 7 million tons of carbon dioxide emissions.
- Operating 10 GW of solar and wind power plants (30 million MWh/annum) saving 17 million tons of CO2 emissions
- Saving \$1.2 billion annually that would have been spent on providing the fuel needed to operate these stations.

### Under Grid Strengthening:

- The OHL Transmission Line project & Cairo substation upgrade El-Kheima is in the project pipeline, and the EU also contributed to this project with €32 million.

### Private Sector Projects Under the Energy Pillar of NWFE:

- Establishment of a new wind farm in the Gulf of Suez 2 area with a capacity of 500km between the Red Sea Wind Energy Alliance (the alliance of Orascom Construction of Egypt, Engie of France and Toyota of Japan), the Japan Bank for International Cooperation (JBIC) and the European Bank for Reconstruction and Development (EBRD).
- 200MW Kom Ombo solar project funded by the European Bank for Reconstruction and Development (EBRD), the OPEC Fund for International Development (OPEC Fund), the African Development Bank, the Green Climate Fund, the Arab Petroleum Investments Company (APICORP), and the Arab Bank

### Sustainable Transport Pillar under NWFE + (EIB is the lead partner):

- The EBRD signed the Transport Pillar Partnership Agreement (PA) with the EIB and AFD with a commitment of EUR 1500 Million in sovereign financing.

## The Green Cities Initiative

Promoting the concept of green transformation and resilience requires collaboration efforts among the relevant parties and constructive partnerships. The “Green Cities” initiative, launched by the EBRD, is an innovative program that advocates for sustainable solutions for the transition to a green economy.

This initiative highlights the significance of development partners and international institutions launching such innovative initiatives that enhance communication and stimulate inclusive and sustainable growth.

**In Egypt, the Green Cities Initiative focuses on three key projects: the dry port in the 6th of October City, the Greater Cairo metro lines and the Abu Qir Metro in Alexandria.**

These projects highlight the importance of partnership between the government and private sectors to develop sustainable infrastructure and its impact on creating an investment climate.

## Private Sector Empowerment

80% of the EBRD's Investments Are in the Private Sector

Empowering the private sector is central to the EBRD's mission in Egypt. The bank has collaborated closely with the Ministry to implement reforms that foster a more business-friendly environment, attract foreign investment, and generate job opportunities.

The EBRD has provided credit lines to Egyptian banks to support small and medium-sized enterprises (SMEs), while also offering advisory services and technical assistance to private companies. These initiatives are particularly focused on female entrepreneurs and small businesses, to ensure that all segments of society benefit from economic growth.

The EBRD has supported significant wind and solar energy projects to accelerate Egypt's transition to sustainable power sources and energy self-sufficiency. This includes participation in the flagship Benban solar park, as well as wind farms throughout the country.

Since 2012 when Egypt became an operational country for EBRD, investments in the government and private sectors exceeded €12 billion across 174 projects, with over 80% of these funds directed to the private sector.

From 2020 to 2023, Egypt has secured \$2.2 billion to bolster the private sector development in Egypt through local banks, equity funds and corporates, which are as follows:

- €784 million in liquidity lines to local banks for on-lending to businesses and local companies impacted by the coronavirus pandemic.
- \$100 million in development finance to the National Bank of Egypt for on-lending to small businesses for green investments.
- \$100 million in development finance to Banque Misr for green financing for on-lending to local small and medium-sized enterprises (SMEs).
- \$100 million investment in Scatec Green Bond.
- €25 million in development finance to October Dry Port Company for the construction of Egypt's first dry port.
- \$125 million in development finance to Damietta Port's 2nd terminal project.

## The EBRD and Egypt Have a Diverse Portfolio When it Comes to Technical Cooperation as Well...

The total active technical cooperation projects amount to €50 million in several sectors including but not limited to: gender and economic inclusion, competitiveness and governance, transactional, and green industries.

### Infrastructure and Transportation

In line with Egypt's modernization plans, the EBRD has played a key role in developing sustainable infrastructure, particularly in the transportation sector. The bank has financed the expansion and modernization of public transport systems, such as the Cairo Metro and the Abu Qir Metro Project in Alexandria.

The Abu Qir Metro Project, connecting Alexandria to Abu Qir through a 22-kilometer subway line, has numerous benefits, including improving citizen safety by replacing traditional transit methods and reducing carbon dioxide emissions by approximately 22 thousand tons annually.

Additionally, the EBRD support for the second line of the Greater Cairo Metro, aligns with Egypt's vision for sustainable transportation infrastructure, through the expansion of electric-powered means. The Greater Cairo Metro transports about 200 million passengers annually, with the possibility of increasing the capacity by 50%, and reduces carbon dioxide emissions that pollute the air by around 31 thousand tons annually.



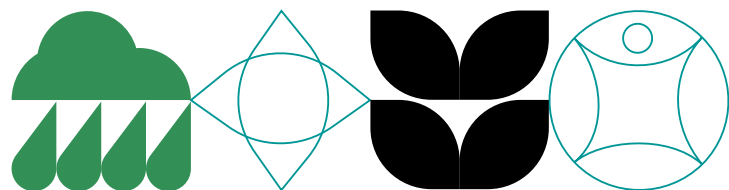
## Six-Day Visit of EBRD Board of Directors to Egypt

During a significant six-day visit in March 2024, the EBRD Board of Directors met with H.E. Dr. Rania Al-Mashat and Egyptian officials to review the outcomes of their partnership with Egypt. The visit highlighted the EBRD's strong commitment to supporting Egypt's development agenda, particularly in climate action, private sector empowerment, and infrastructure development.

The EBRD delegation included: Katherine Tuck – Director (Australia/Korea/New Zealand/Egypt), Elena Aparici – Director (Spain/Mexico/United Arab Emirates), Jose Leandro – Director (European Union), Manuela Nenna – Director (Italy), Leander Treppel – Director (Austria/Cyprus/Malta/Kazak./Bosn.), Karl Matthias Klause – Alternate Director (Germany), Jon Nicolaisen – Alternate Director (Finland/Norway/Latvia/Lebanon, and Lucian Isar – Alternate Director (Turkey/Romania/Azerbaijan/Moldova/Kyrgyz. Moreover, the meetings included Heike Harmgart, Managing Director, SEMED, Southern and Eastern Mediterranean and Khalid Hamza – Director and Head of Egypt.

The EBRD delegation toured major projects across the country, including the Suez Canal Economic Zone, where they inspected Egypt's green hydrogen plant and other key infrastructure projects financed by the EBRD. They also visited the Abu Qir Metro Project in Alexandria, one of the flagship projects under the EBRD's Green Cities Program. These projects are critical to Egypt's sustainability goals and showcase the bank's contribution to the country's green transformation.

The visit included meetings with several ministries and national entities, such as the Central Bank of Egypt, the Ministry of Transport, and the Suez Canal Economic Zone, as well as inspections of development projects like the New Administrative Capital and the El Sewedy Technical Academy. The delegation praised Egypt's efforts to stimulate private sector growth and the progress made in sustainable development initiatives.



## Strategic Discussions & Future Plans

Throughout 2024, Egypt and the EBRD have engaged in multiple high-level discussions to strengthen their partnership. In one meeting, Dr. Al-Mashat discussed opportunities to expand cooperation with EBRD's Vice President for Policies and Partnerships, focusing on human capital development, renewable energy, and the private sector.

The EBRD has expressed interest in expanding operations in Africa, using Egypt as a gateway. The bank's role in supporting Egypt's NWFE program remains critical, with plans to enhance green energy production and improve energy efficiency across sectors.

The partnership between Egypt and the EBRD has been instrumental in fostering sustainable economic growth, empowering the private sector, and supporting Egypt's green transition. Continued investments in key sectors like renewable energy, infrastructure, and human development are expected to help Egypt achieve its Vision 2030 goals and solidify its position as a leader in sustainable development.

## The 2024 EBRD Annual Meetings

The EBRD holds annual meetings as part of its efforts to promote economic development, enhance collaboration, and discuss strategies for future investments.

The 33rd Annual Meetings of the EBRD, took place in Yerevan, Armenia in May 2024, providing Egypt with a significant platform to highlight its partnership with the bank and showcase the country's achievements in private sector development, green transformation, and economic reforms. During the meetings, H.E. Dr. Rania A. Al-Mashat, participated as Vice-Chair of the EBRD Board of Governors and held multiple bilateral meetings with key stakeholders and international development partners.

## Opening of the EBRD Annual Meetings

The opening of the annual meetings featured a series of events, discussions, and panels addressing global economic challenges, the EBRD's developmental role, and future investment strategies. H.E. Dr. Rania A. Al-Mashat emphasized the importance of ongoing collaboration between Egypt and the EBRD.

Under the theme "Together For Impact", the Board of Governors discussed many issues, most notably the re-election of the bank's president for a second term, the strategic plan for 2023-2026, capital increase, and the expansion of the bank's operations in the Sub-Saharan Africa region by incorporating new countries.

## Bilateral Meetings with EBRD President & More

Dr. Al-Mashat had a comprehensive meeting with Ms. Odile Renaud-Basso, the President of the EBRD, to discuss the strategic partnership between Egypt and the EBRD. Dr. Al-Mashat commended the EBRD's efforts over the past four years in supporting Egypt's development agenda, particularly in financing the private sector and renewable energy projects.



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*“The EBRD applauds the national program that Egypt implemented with the IMF to enhance macroeconomic stability and implement economic and structural reforms. Egypt's efforts to strengthen the management of state-owned companies have been particularly commendable.”* **Odile Renaud-Basso, President of the European Bank for Reconstruction and Development (EBRD).**

The partnership between Egypt and the EBRD has made significant progress, with close collaboration at various levels, supporting the state's development efforts and the implementation of key projects. This highlights the fruitful strategic relationship with the bank, as Egypt is a founding member.

During her visit to Yerevan, Al-Mashat met with Axel van Trotsenburg, Managing Director for Development Policy Affairs at the World Bank Group; European Commission Executive Vice-President Valdis Dombrovskis; European Investment Bank Vice President Thomas Östros; and Romania's Director for International Financial Relations Boni Cucu.

## Awards, Recognition & the Future ...

Prior to the annual meetings, Odile Renaud Basso, President of the Bank, was announced to lead the EBRD for the next four years, following her election by the Board of Governors, after she assumed the presidency of the Bank in 2020 as the bank's first female president.

***“Mrs. Odile Renaud-Basso led the EBRD over 4 years full of challenges, starting with the COVID-19 pandemic and passing through many geopolitical challenges. The EBRD played a vital and effective role with member states to confront those challenges, fulfilling its role as one of the largest multilateral development banks in the world.” H.E. Dr. Rania A. Al-Mashat.***

## The Next Annual Meetings in Egypt: 2027

One of the most significant announcements at the 2024 annual meetings was the selection of Egypt as the host for the EBRD's 2027 Annual Meetings. Egypt was chosen due to its strategic importance as a founding member of the EBRD and its success in implementing large-scale development projects with the bank's support.

Dr. Al-Mashat emphasized that this decision reflects Egypt's leadership in international development, especially after hosting major global events like COP27. “Hosting the 2027 EBRD Annual Meetings in Sharm El-Sheikh will further solidify Egypt's role as a leader in international cooperation and sustainable development,” said the Minister.

### Celebrating Egypt

During the meetings, Egyptian banks were recognized for their role in green trade and finance. The National Bank of Egypt received the award for “2023 Most Active Issuing Bank in Green Trade” and the award for the “2023 Deal of the Year in the Transport Sector.” The Commercial International Bank (CIB) was also awarded the title of “Most Active Issuing Bank in Egypt for 2023.”

## Presenting the NWFE Program

One of the key sessions held during the annual meetings was a discussion on the NWFE program (Nexus of Water, Food, and Energy), which aims to mobilize financing for Egypt's green projects. Dr. Al-Mashat highlighted the role of the EBRD as the main development partner for the energy pillar within the NWFE platform, focusing on renewable energy projects that will replace thermal power plants.

This came during a session organized by the Ministry of International Cooperation and the EBRD, on the prospects for private investment in the “NWFE” program, as part of the bank's annual meetings in Armenia, to review the model of national platforms in Egypt and the launch of the “NWFE” program, which works to encourage climate investments. This included the participation of Mr. Amr Allam, Chairman of Hassan Allam Holding Company, and Mr. Harry Boyd Carpenter, Executive Director of Climate Strategies at the European Bank, the session was moderated by Dr. Heike Harmgart, Regional Director for the Southern and Eastern Mediterranean Region at the Bank.

The session garnered international applause for the innovative approach Egypt has taken in integrating climate action with private-sector investments.

# European Investment Bank (EIB)

The European Investment Bank (EIB) has played a pivotal role in Egypt's development journey for over four decades, becoming one of the country's most important multilateral development partners. The EIB is the financing arm of the European Union (EU) and is often referred to as Europe's Climate Bank. Egypt is the largest country of operation for the EIB outside of the EU, and over the years, the partnership has grown to include various sectors, such as transportation, energy, water, health, and private sector development.

Joint relations between the Arab Republic of Egypt and the EIB began in 1979, as the Bank, as the financing arm of the European Union, works to provide soft development financing and technical support for projects for the governmental and private sectors. Since this date, the Bank has pumped investments worth €13.7 billion into the governmental and private sectors.

In recent years, the EIB has focused on supporting Egypt's green transformation and sustainable development, making significant contributions through the **Nexus for Water, Food, and Energy (NWFE) initiative**, which the bank leads in the transportation sector. This chapter highlights the key areas of cooperation, major signings, events, and agreements that have shaped the EIB's involvement in Egypt's development.

## Overview of Egypt-EIB Partnership

Egypt's relationship with the EIB has been continuously strengthened, particularly since 2020, when the partnership framework for 2021-2027 was established. This strategy focuses on areas critical to Egypt's sustainable development, such as health, education, water treatment, energy, transportation, and private-sector support.

**Egypt is considered as the first country of operations for the EIB outside the EU.**

Today, the ongoing sovereign cooperation portfolio is worth \$3.6 billion to finance 18 development projects in various sectors, including transport, environment, water and wastewater, SMEs, and civil aviation.

Moreover, from 2020 to 2023, the ongoing public cooperation portfolio is worth \$1.896 billion in development finance and technical assistance grants to finance 7 projects in diverse sectors, including transport, environment, and water and wastewater.

At the beginning of 2020, the Ministry of International Cooperation and the EIB launched a "Joint Statement" where both agreed to intensify the bilateral cooperation to promote economic growth and private sector development, as well as the support provided by EIB to Egypt in its inclusive multilateral and bilateral engagement. Hence in terms of the private sector, the EIB provided Egypt with \$2.803 billion, from 2020 to 2023, ranking as the 1st development partner over the last 4 years to support the private sector development in Egypt through local banks, equity funds and corporates.



This includes:

- Banque du Caire development finance to support small and medium-sized projects.
- Banque du Caire development finance to support access to finance for micro-entrepreneurs and the vulnerable population (women, youth) in Egypt.
- Banque Misr development finance to support small and medium size projects for COVID- 19.
- National Bank of Egypt development finance to support small and medium-sized projects as well as MIDCAPs for COVID-19.
- National Bank of Egypt and Banque Misr development finance, to strengthen the support to Egyptian businesses, including financially underserved and excluded businesses.
- Alex Bank development finance to finance small and medium-sized projects to support energy efficiency and renewable energy investments in the industrial, agribusiness, and commercial services sectors undertaken by private enterprises.
- Telecom Egypt development finance for Mobile Broadband Rollout.
- Lorax Private Capital Partners Fund II contribution.
- Alcazar Energy Partners Equity Fund contribution.



# Major Signings & Agreements in 2024

## Renewable Energy & Green Transition

In January 2024, the Ministry signed a development financing agreement with the EIB worth €135 million, alongside a €30 million grant from the EU.

This financing will contribute to the **Sustainable Green Industry Project**, which aims to promote Egypt’s green transformation in the industrial sector. The project focuses on reducing industrial pollution, decarbonizing the sector through renewable energy and green hydrogen, and encouraging sustainable industrial practices.

Through these funds, development finance will be provided to companies operating in the field of industry in the government and private sectors, to stimulate the implementation of investment plans in the following main areas: (eliminating industrial pollution of air, water, soil - decarbonizing the industrial sector through the use of renewable energy, green hydrogen and biogas- developing sustainable industrial practices through energy resource efficiency and circular economy interventions).

## Feasibility Study for Sludge Treatment

In early 2024, the EIB signed a cooperation agreement with Egypt to provide €2 million for a preparatory technical study on sludge treatment. This study aims to explore sustainable solutions for sludge management, a top priority for the Ministry of Housing, Utilities, and Urban Communities.

The agreement aims to provide technical assistance to prepare the feasibility study and determine financing, as well as provide solutions for sludge management in a number of priority sites in Egypt, with the aim of replicating the identified model solutions across other sites. At a later stage, this technical assistance process addresses a priority investment area for the Egyptian government and a priority. This is for the Ministry of Housing, Utilities and Urban Communities, the Executive Authority for Drinking Water and Wastewater, and the Holding Company for Water and Wastewater.

## Regional Conference on Water Challenges in the Mediterranean

H.E. Dr. Rania A. Al-Mashat participated in the EIB Regional Conference on Water Challenges, held in Cyprus, where she delivered a keynote address highlighting the critical role of water in sustainable development, also emphasizing Egypt’s 2037 Water Strategy, which focuses on improving water quality, expanding resources, and reducing consumption.

The conference was attended by H.E. Nikos Christodoulides, President of the Republic of Cyprus, Mr. Kyriacos Kakouris, Vice-President of the European Investment Bank (EIB), Mary Beth Goodman, Deputy Secretary-General of the OECD, and other representatives of international institutions, governments and development partners.

The Minister also highlighted several ongoing EIB-funded initiatives, including the Sludge Management Solutions, Coastal Protection Initiative, and Irrigation Adaptation Initiative, which address wastewater challenges, rising sea levels, and efficient water use, respectively.





# The EIB is Egypt's lead partner in the NWFE+ Sustainable Transport Pillar

The EIB has been instrumental in Egypt's green transformation, particularly through its contributions to the **NWFE** program, which integrates water, food, and energy projects. The EIB's focus on climate action aligns with its **Climate Roadmap 2021-2025**, which aims to allocate over 50% of its financing to climate action by 2025. The EIB's support for Egypt's climate goals includes investments in renewable energy, green hydrogen, and sustainable transportation.

As part of Egypt's Nexus of Water, Food, and Energy (NWFE) program, the EIB has taken the lead in financing the **Sustainable Transport Pillar**.

## The Energy Pillar Highlights:

- The EIB signed the Energy pillar Partnership Agreement (PA) with other financiers with a commitment of €1,300 billion for the public and private sector.
- For the public sector, a financial offer for the "Distribution Control Centers Development" under "the Network Investments Enhancement component" was sent to the Ministry of Electricity for review and feedback.
- For the private sector, the EIB is currently looking into Egypt's upcoming desalination tenders and the renewable projects that will power the desalination plants, as well as the Green Hydrogen Project with Scatec. Once the internal appraisal is finalized, the EIB will be able to determine the amounts for each.

## The Food Pillar Highlights:

- The EIB signed the Food pillar Partnership Agreement (PA) with other financiers with a commitment of €700 million in sovereign financing.
- The Bank signed the letter of intent for project 3.2 "Adaptation of the Northern Delta Affected by Sea Level Rise (SLR)" under which the EIB assigned ATKINS consultancy to conduct the feasibility study, as per the TORs approved by the Egyptian side and the consultants will start their work soon in Egypt (February 2024) once the internal approvals are finalized.

## The Water Pillar Highlights:

- The EIB signed the Water pillar Partnership Agreement (PA) with other financiers with a commitment of €600 million in sovereign and PPP financing.

## Our Lead Partner in NWFE + (The Sustainable Transportation Pillar):

Within the framework of priority sectors and specific relevant green projects, in accordance with the NCCS 2050, and in integration with the country platform, the Ministry of International Cooperation in coordination with the relevant national entities (Ministry of Environment and Ministry of Transport) launched the national platform NWFE+ (Sustainable Transport Hub).

The EIB is the main development partner for the sustainable transport pillar, given its international and local experience in implementing transport infrastructure projects, as Egypt is the bank's first country of operations in the region since the start of cooperation in 1979. The choice of the bank also comes in light of its adoption of the 2021-2025 climate roadmap, as it has effectively transformed into the EU Climate Bank.



*"The NWFE program brings together partners from Egypt and international partners to accelerate priority investments and achieve the green transformation, and our meeting today supports the program's success in addressing investment challenges...The EIB supports the NWFE program to promote new investments that improve the lives of millions of Egyptians and build on our long journey with Egypt, during which €15 billion were saved and invested in the sectors of energy, transportation, food security, climate action, and investment all around Egypt over the past four decades. Our technical and financial contribution to the NWFE program will be further strengthened through the new regional headquarters of the EIB in Cairo." Vice President of the EIB, Gelsomina Vigliotti.*





## NWFE+ Includes Several Projects:

**Firstly**, the project to extend the first line of the metro to Shibin al-Qanater, where the first line extends from Marj to Helwan and transports about 2.5 million passengers daily. The length of the extension is about 19.5 km to connect the governorates of Cairo (Marg) and Qalyubia (Shebin).

**Secondly**, there is also the project to develop the Abu Qir railway line in Alexandria and convert it into an electric metro (Alexandria Metro), which extends over a distance of 22 Km and includes 20 stations to connect downtown Alexandria to the city of Abu Qir.

**Thirdly**, the project to construct the railway line (Al-Rubiki - 10th of Ramadan - Belbeis), which aims to establish the 10th of Ramadan/Belbeis railway line with a length of 60 km to connect the dry port on the 10th of Ramadan with the railway network.

**Fourthly**, the Tanta-Mansoura-Damietta railway line project. These projects are scheduled to be implemented by 2030.

Within the NWFE + Transport Pillar, the EIB also signed the Partnership Agreement (PA) with the EBRD and AFD with a commitment of €1.5 billion sovereign financing. Moreover, showing collaboration and complementarity among other partners, the Asian Infrastructure Investment Bank (AIIB) also signed a mutual letter with the EIB to join the sustainable transport pillar.

## From Cairo to Luxembourg

In February 2024, during a visit to Luxembourg, Dr. Al-Mashat and EIB President Nadia Calviño discussed additional financing for food security, public health, and sustainable transport. The visit underscores the deepening collaboration between Egypt and the EIB to foster sustainable development, climate action and economic growth.



“Egypt is a key partner for the European Investment Bank, and I was delighted to welcome Minister Al-Mashat to Luxembourg today at our headquarters to explore how we can further deepen our cooperation. Today’s discussions pave the way for more collaboration in the future reflecting the shared commitment of Egypt and the European Union to promote impactful investments in clean energy, sustainable transport, water and SMEs across the country via Egypt’s NWFE platform and as part of the upcoming EU-Egypt Strategic and Comprehensive Partnership.” **European Investment Bank President Nadia Calviño.**



“The EIB is one of Egypt’s main multilateral development partners, an important member of Team Europe that engages in a wide-ranging portfolio of development projects across vital economic sectors. Over the past 4 years, the EIB has also been leading financing to the private sector through innovative financial arrangements. Moreover, as Egypt is the EIB’s largest country of operations outside of Europe, the bank actively collaborates with other bilateral and multilateral development partners to finance and support priority projects. This is most evident in Egypt’s Country Platform-NWFE, where the bank is the lead partner in the sustainable transport pillar. Building on the above, the recently launched EIB Global Regional Hub in Cairo provides new opportunities of cooperation. I wish the new President Nadia Calviño a successful and impactful tenure and look forward to working together to strengthen our partnership further.” **H.E. Dr. Rania A. Al-Mashat.**

## EIB in Cairo

This year, Al-Mashat welcomed the EIB Vice President Gelsomina Vigliotti in Cairo, discussing much of the bank’s work in the country, future priorities of cooperation, private sector engagement, and the **Regional Hub**.

In November 2023, the EIB expanded its presence in Egypt by launching a Regional Hub in Cairo, which serves nine countries across the region. The hub aims to strengthen South-South cooperation and enhance the EIB’s role in Egypt’s green transformation. This year, Al-Mashat met with Guido Clary, Head of the European Investment Bank’s (EIB) Regional Hub on future cooperation with the bank at the level of technical support and development financing for the government and private sectors in Egypt, as well as enhancing the benefit of the bank’s regional center in encouraging South-South cooperation and tripartite cooperation between Egypt and the countries of the region.

The meeting witnessed the exploration of new mechanisms for cooperation in water projects in light of what represents a paramount importance, and in line with the state’s strategy for developing water resources, and efforts to strengthen sanitation networks in rural areas, in a way that enhances the use of water resources in a sustainable manner.

# Agence Française de Développement (AFD)

The cooperation between Egypt and the French Development Agency (AFD) began in 2006 when the two countries signed a framework agreement aimed at enhancing bilateral relations through development projects. Since then, the AFD has been one of Egypt's key development partners, contributing more than €3 billion in soft development financing and providing grants to support various sectors such as energy, health, transportation, and social infrastructure. Over the years, the partnership has expanded under the framework of the Team Europe initiative, with AFD playing a pivotal role in promoting Egypt's transition to a green economy and supporting sustainable development goals.

The AFD's efforts in Egypt align with the country's Vision 2030 and the UN Sustainable Development Goals (SDGs), focusing on areas like renewable energy, food security, and gender equality. This chapter highlights the ongoing cooperation between Egypt and the AFD, discussing recent meetings, agreements, and development projects.

## Strengthening Bilateral Cooperation

In March 2024, H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development, and International Cooperation, met with the new Regional Director of the AFD, Cécile Couprie, to discuss the progress of ongoing development cooperation programs and future partnerships. The meeting focused on enhancing the cooperation between Egypt and the AFD in various sectors, including renewable energy, food security, and comprehensive health insurance.

Dr. Al-Mashat emphasized the significance of Egyptian-French relations, particularly within the framework of the Team Europe initiative, stating: "Egyptian-French relations are witnessing significant development within the framework of the 'Team Europe' initiative. We value the ongoing projects, especially in the field of comprehensive health insurance and food security."

The meeting also highlighted ongoing AFD-supported projects in Alexandria and Ismailia, where AFD is contributing to food security initiatives and the implementation of the comprehensive health insurance system. These projects are part of a broader strategy to enhance social protection and healthcare accessibility across Egypt.



## AFD’s Role in the Nexus of Water, Food, & Energy (NWFE)

The AFD has been a key player in supporting Egypt’s Nexus of Water, Food, and Energy (NWFE) program, which integrates climate action with economic development goals. The agency has committed €100 million to the program’s energy pillar, with €50 million allocated to the construction of the regional control center in Alexandria. This project is critical to improving Egypt’s energy efficiency and supporting the transition to renewable energy sources.

AFD also cooperates with other development partners, including the European Investment Bank (EIB) and the European Bank for Reconstruction and Development (EBRD), to provide financing for the sustainable transport pillar of the NWFE program. The agency’s commitment to green transformation is central to its ongoing efforts to help Egypt meet its climate goals.



“We are keen to strengthen the partnership with Egypt and expand our cooperation to include many areas of mutual interest, especially within the framework of the NWFE program,” **Cécile Couprie, Regional Director of the AFD.**

## Comprehensive Health Insurance System

One of the key areas of cooperation between Egypt and the AFD is the implementation of a comprehensive health insurance system. As part of Egypt’s broader efforts to reform its healthcare system, the AFD has provided financial and technical support for the rollout of health insurance services in regions like Ismailia.

During a visit to Ismailia, Cécile Couprie inspected the progress of the health insurance system and praised Egypt’s commitment to improving healthcare access for all citizens. The health insurance system is designed to provide universal coverage, ensuring that all Egyptians have access to quality healthcare services.

The cooperation between Egypt and the French Development Agency has been a cornerstone of Egypt’s development strategy, supporting key sectors such as renewable energy, social infrastructure, and healthcare. Through the Team Europe initiative and the ongoing NWFE program, the AFD continues to play a critical role in advancing Egypt’s sustainable development and helping the country meet its climate goals. With a shared vision for “Towards shared prosperity”, the partnership between Egypt and the AFD is expected to deepen in the coming years as both sides work together to achieve long-term development outcomes.

## Supporting Social Infrastructure & Local Development

In 2022, Egypt and the AFD launched a new country strategy for 2022-2025, under the slogan “Towards shared prosperity”. The strategy aims to achieve three main pillars:

- 1. Enhancing Egypt’s integration into regional financial, commercial, and production systems,
- 2. Supporting the development of social infrastructure, and
- 3. Promoting equitable and sustainable local development.

The strategy also focuses on reconciling Egypt’s development goals with climate objectives, emphasizing job creation, innovation, and entrepreneurship. The AFD has been particularly active in supporting projects aimed at improving healthcare infrastructure, expanding access to education, and fostering sustainable urban development.

Since 2006, the AFD has provided Egypt with over €3 billion in financing and €12.6 million in grants. The agency has also administered €150 million in grants from the European Union, which have been used to finance projects in sectors such as environment, energy, transportation, and agriculture.





# The African Development Bank (AfDB)

Egypt's partnership with the African Development Bank (AfDB) dates back to the establishment of the bank in 1964, with Egypt being one of its founding members. Over the years, the AfDB has become a key player in Egypt's economic development across several sectors, including infrastructure, energy, agriculture, and private sector growth. With a cooperation portfolio exceeding \$6.7 billion, the AfDB has supported 107 projects in Egypt, contributing to the country's Vision 2030 and helping advance national priorities in areas like climate change adaptation, economic reform, and social inclusion.

In recent years, the AfDB has increasingly focused on fostering private sector development, strengthening regional trade, and supporting Egypt's leadership in green energy initiatives.

## Strategic Meetings & Future Cooperation

### AfDB's 2022-2026 Country Strategy with Egypt

In 2021, Egypt and the AfDB initiated consultations to develop their **2022-2026 Country Strategy**, which builds on the success of their previous collaboration. This strategy focuses on supporting Egypt's national development goals, enhancing infrastructure, promoting private sector engagement, and advancing green transformation to meet climate challenges.

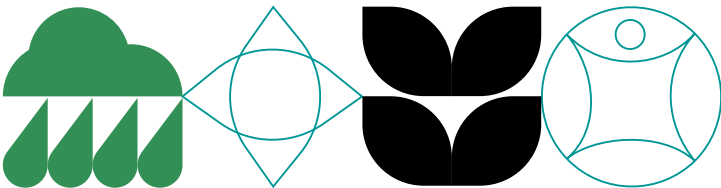
During these consultations, H.E. Dr. Rania A. Al-Mashat emphasized the significance of the strategic partnership with the AfDB. She highlighted the bank's role in providing financing for projects that foster

economic growth, enhance job creation, and modernize key sectors like agriculture and infrastructure.

The strategy also aligns with the AfDB's High Five Priorities, which include providing energy, improving manufacturing, achieving regional integration, and enhancing the quality of life for Africans. These priorities reflect the shared objectives of Egypt and the AfDB in driving sustainable development across the continent.

### Supporting Egypt's Green Transformation

The AfDB has been instrumental in supporting Egypt's transition to a green economy. Recent discussions between Egypt and the AfDB have focused on financing renewable energy projects and promoting energy efficiency measures. The AfDB's contributions to the Nexus of Water, Food, and Energy (NWFE) program have been particularly impactful, helping Egypt integrate sustainable energy solutions into critical sectors, especially given the bank's position as the lead partner on the water pillar.



## AfDB Annual Meetings in Kenya 2024

The **2024 Annual Meetings of the African Development Bank (AfDB)** were held in Nairobi, Kenya, with Egypt playing a prominent role in discussions on green transformation, private sector development, and regional integration. H.E. Dr. Rania A. Al-Mashat participated in several high-level panels and bilateral meetings during the event, emphasizing Egypt's leadership in promoting sustainable development across Africa.

Themed “Africa’s Transformation: the African Development Bank, and the Reform of the Global Financial Architecture”, as alternate governor, Al-Mashat attended several governor meetings, and held bilateral meetings, as well as participated in discussions on mechanisms for integration between international financial institutions and increasing investment in human capital.

During the week, Al-Mashat attended engaging discussions with the

bank’s leadership on the importance of adopting standards because it introduces a global baseline of sustainability disclosures to meet the needs of capital markets by adopting standards to attract the private sector, create opportunities, and ensure transparency, accountability and comparability.

Together, they launched the **African Economic Outlook 2024 “Driving Africa’s Transformation: The Reform of the Global Financial Architecture”** with the bank’s President Akinwumi Adesina and Chief Economist Kevin Urama, Kenya’s Cabinet Secretary Njuguna Ndung’u, Zimbabwe’s Finance and Economic Development Minister Mthuli Ncube, Germany’s Parliamentary State Secretary in the Ministry of Economic Cooperation and Development Bärbel Kofler, US Treasury’s Alexia Latortue, Guinea’s Planning and Int’l Cooperation Minister Ismael Nabe, African Union’s Albert Muchanga, AUDA-NEPAD’s CEO Nardos Bekele-Thomas, UNECA’s Hanan Morsy.

### Bilateral Meeting with President Adesina

The two sides discussed areas of joint cooperation, including the bank’s participation in the implementation of projects of the national platform for the “NWFE” program, as it is the leading development partner in the water pillar. The Minister also discussed the ongoing efforts with the bank to enhance structural and economic reforms in Egypt through financing development policies, and the follow-up on the launch of the African Economic Outlook report, which was launched by the bank during the meetings, and empowering the private sector through the “Hub for Advisory, Finance & Investment”.

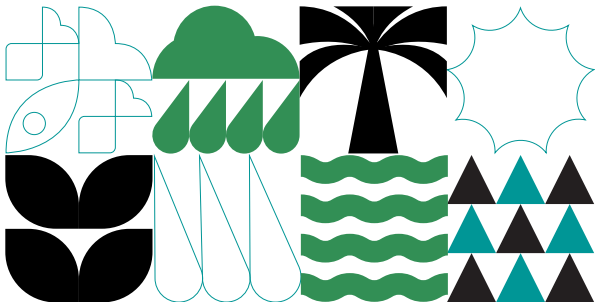
For his part, the President of the AfDB expressed his appreciation for the partnership with Egypt and the bank’s keenness to move forward to finance more projects that reflect the achievement of development. Dr. Akinwumi also pointed out the importance of Public-Private Partnership projects (PPPs) and that Egypt has many successful models in this framework that can be shared with African countries. He also confirmed that Egypt has succeeded over the decades through its partnership with the bank in implementing many water treatment projects, which has provided an opportunity for many countries to replicate those development models.



# Budget Support Agreement

In June 2024, Egypt signed a Budget Support Agreement with the AfDB to boost fiscal stability and support economic reforms. This agreement is part of a broader partnership aimed at enhancing macroeconomic resilience and promoting structural reforms across various sectors. The AfDB's financial assistance will help Egypt implement its State Ownership Policy, encouraging more private sector participation in state-owned enterprises.

Egypt's long-standing partnership with the AfDB has been instrumental in driving sustainable development, enhancing private sector growth, and addressing critical challenges like food security and climate change. More on budget support with the AfDB in Section 3.



## Projects and Progress

In 2024, a mid-term evaluation workshop for Egypt's joint country strategy with the AfDB was launched, discussing the progress of 14 key operations worth \$1.46 billion implemented between 2022 and 2024. These projects span sectors such as water desalination, renewable energy, food security, and private sector development. The Minister highlighted the significance of this partnership in driving forward Egypt's development agenda, particularly through innovative financing mechanisms and technical assistance, which support Egypt's NWFE platform.

The workshop was attended by Kevin Oramah, Chief Economist and Vice President for Economic Governance and Knowledge Management of the African Development Bank; Mr. Abdourahmane Diaw, Country Manager of the Bank in Egypt, and representatives of the Ministries of Housing, Utilities and Urban Communities, Water Resources and Irrigation, Agriculture and Land Reclamation, Electricity and Renewable Energy, Industry and Transport, Investment and Foreign Trade, the General Authority for Investment and Free Zones, Finance, and the Small and Medium Enterprise SME Development Authority.

Additionally, the AfDB has played an instrumental role in financing solar-powered water desalination plants in four different governorates. This project aligns with Egypt's commitment to expanding access to clean water and renewable energy through public-private partnerships. Al-Mashat commended the AfDB for mobilizing grants worth \$843,000 to support the technical preparation of these projects, including environmental and social impact studies. These desalination plants, once completed, will have a combined capacity of 525,000 cubic meters of water per day, ensuring long-term water security for Egypt's growing population.



# World Economic Forum

H.E. Dr. Rania A. Al-Mashat met with **World Economic Forum (WEF) President Børge Brende** as part of his official visit to Egypt. The discussions focused on future areas of collaboration between Egypt and the Forum, building upon the strategic partnership established in 2020 across various economic and developmental fields.

The discussions focused on strengthening the strategic partnership between Egypt and WEF, which began in 2020, with a focus on attracting investments, advancing climate action, and empowering the private sector. A key highlight was the inclusion of Egypt's National Green Financing Mechanism (NWFE) in the WEF's "Playbook of Solutions," underscoring Egypt's leadership in promoting clean energy investments.

The meeting also addressed Egypt's structural reforms aimed at achieving macroeconomic stability, enhancing competitiveness, and supporting a green transition. They discussed Egypt's efforts in fostering women's empowerment and social resilience through partnerships with WEF, including the Closing the Gender Gap Accelerator, Network to Mobilize Clean Energy Investment, Future of Growth and more.

*More on the WEF's activities in Part 2, Chapter 4.*





# The Organization for Economic Cooperation & Development (OECD)

Egypt's cooperation with the Organization for Economic Cooperation and Development (OECD) has been a vital aspect of its efforts to enhance economic reform, governance, and sustainable development. The partnership between Egypt and the OECD began in the early 2000s, when Egypt first engaged with the organization to foster economic growth through policy reform and institutional strengthening. Over the years, this cooperation has expanded across a wide range of sectors, including innovation, governance, statistics, and anti-corruption initiatives.

In 2019, Egypt and the OECD launched the Country Program to formalize and deepen their collaboration. This program focuses on enhancing Egypt's economic policies, governance structures, and development strategies in alignment with Egypt's Vision 2030 and the UN SDGs. The country program supports Egypt's efforts to improve its investment environment, digital transformation, and inclusive growth through structured partnerships with international organizations and foreign investors.

## OECD Visits Egypt

### Country Program Implementation

H.E. Dr. Rania A. Al-Mashat met with Ulrik Vestergaard Knudsen, Deputy Secretary-General of the OECD, to discuss the implementation of Egypt's Country Program, extended to 2025. Dr. Al-Mashat highlighted key projects under the program, such as the Green Growth Policies Review Report and the Going Digital Toolkit, which aim to promote Egypt's green and digital transitions.

The OECD partnership is critical to Egypt's economic reform priorities, which include enhancing fiscal and monetary policies, increasing private sector participation, and improving governance. The OECD also acknowledged Egypt's potential to become the first African member of the organization.



### Women's Economic Empowerment Forum

Together, OECD, EU and the Ministry co-hosted the Women's Economic Empowerment Forum (WEEF) in Cairo, discussing the regional project aimed at enhancing financial inclusion for women entrepreneurs in eight Middle Eastern and North African countries, including Egypt. The project focuses on fostering a supportive policy and regulatory framework for financial inclusion and raising awareness among policymakers about gender-responsive budgeting and programs.

Dr. Al-Mashat reiterated Egypt's commitment to women's empowerment, referencing the National Strategy for the Empowerment of Women 2017, which aligns with Egypt's Vision 2030, emphasizing the importance of mainstreaming gender considerations into economic policies, with initiatives such as the Gender-Responsive Sustainable Development Plan Guide and targeted programs for female entrepreneurs.



## Recent Developments in OECD-Egypt Cooperation

During the 2024 G20 Development Ministerial Meeting in Brazil, Egypt reaffirmed its commitment to deepening cooperation with the OECD. H.E. Dr. Rania A. Al-Mashat, met with Mathias Cormann, Secretary-General of the OECD, to discuss the progress of the Country Program and the next steps for its implementation.

"We are extending the implementation period of the country program with the OECD until 2025 to complete the various projects and programs agreed upon, aiming to push structural reforms that stimulate the private sector," H.E. Dr. Rania A. Al-Mashat.

**The program includes 35 projects based on five key priority areas for the Egyptian government under 5 main pillars:**

Pillar 1: Inclusive & Sustainable Economic Growth

Pillar 2: Innovation and Digitalization

Pillar 3: Governance and Combating Corruption

Pillar 4: Enhancing Statistics

Pillar 5: Sustainable Development

The extended program seeks to support Egypt's structural reforms aimed at empowering the private sector, enhancing governance, and promoting sustainable development.

### At the World Bank & IMF Annual Meetings

At the Annual Meetings, Al-Mashat and Cormann signed an MoU to officially extend the program to 2025, confirming their commitment to achieving the program's goals, which aim to enhance the state's capacity to formulate and implement structural reforms in line with international standards, thereby improving the business and investment environment and boosting confidence among local and international investors.

Done in coordination with 20 national entities, these efforts complement the ongoing structural reforms being implemented in Egypt, centered around three main pillars: enhancing macroeconomic stability, improving the business environment, and supporting the green transition. Moreover, the projects within the program align with

the core objectives of the national structural reform program, reinforcing the integration between what is being implemented in cooperation with the organization and national priorities.

### Egypt's 1st Economic Report

The OECD Economic Survey of Egypt presents a comprehensive study of the macroeconomic stance of the economy, as it highlights the challenges faced and offers recommendations to address key bottlenecks to improve the design of economic policies and enhance macroeconomic performance.

The report compares Egypt's economy with similar economies, as well as provides 60 policy recommendations based on four key pillars that align with the National Structural Reform Program.

The policy recommendations are mainly related to:

- Strengthening mechanisms to increase private sector engagement.
- Enhancing competitiveness by supporting trade and foreign investment.
- Reducing the role of the State in the economy.
- Improving mechanisms for accessing finance.
- Promoting digital transformation.

### Digital Transformation & Artificial Intelligence

The OECD's Country Program with Egypt has placed a significant focus on digital transformation and innovation. As part of this effort, the OECD launched its Artificial Intelligence Country Review for Egypt in 2024. This review provides insights into Egypt's digital readiness and AI strategies, offering tailored recommendations to advance the country's technological capabilities and position it as a regional leader in digital transformation.

During the G20 discussions, the OECD also introduced Egypt to its Going Digital Toolkit, a platform designed to support countries in assessing their digital transformation policies and ensuring they are aligned with

global best practices. This toolkit will help Egypt formulate policies that advance its innovation ecosystem, promote digital inclusion, and stimulate the growth of tech-driven businesses.

### Advancing Governance & Anti-Corruption

Governance and anti-corruption efforts have been a major component of Egypt's cooperation with the OECD. Under the Country Program, Egypt has worked closely with the OECD to improve governance frameworks, enhance transparency, and combat corruption across various sectors. These efforts are in line with Egypt's commitment to strengthening its institutional capacity and fostering a more accountable public administration system.

The extension of the OECD's country program until 2025 allows Egypt to further its work in these areas, ensuring that reforms are fully implemented and that governance frameworks are enhanced to support sustainable growth and development.

Egypt's cooperation with the OECD has evolved over the years into a comprehensive partnership that addresses key development challenges. The Country Program has been instrumental in supporting Egypt's efforts to reform its economy, advance digital transformation, and strengthen governance structures. With the extension of this program to 2025, Egypt is well-positioned to continue implementing reforms that stimulate private sector growth, enhance institutional efficiency, and promote sustainable development.

# The USAID

Egypt's partnership with the United States Agency for International Development (USAID) spans over four decades, making the U.S. one of Egypt's most critical development partners. **Since 1978, USAID has provided over \$30 billion in development assistance to Egypt**, supporting sectors such as education, healthcare, agriculture, and economic governance. This partnership aims to promote sustainable economic growth, improve governance, and foster inclusive development aligned with Egypt's Vision 2030.

## Multi-Sectoral Agreements with the U.S.

In 2024, as part of the Strategic Economic Partnership between Egypt and the USA, Egypt signed several multi-sectoral grant agreements with the U.S., facilitated by USAID and the U.S. Embassy in Cairo. These agreements were signed between H.E. Dr. Rania A. Al-Mashat and Herro Mustafa Garg, the U.S. Ambassador to Egypt.

The agreements focused on sectors such as higher and basic education, healthcare, agribusiness, climate action, water management, trade and investment, and economic governance.

## Supporting Education & Healthcare

USAID has long supported Egypt's education sector through programs aimed at improving the quality of basic and higher education. This includes teacher training, infrastructure improvements, and expanding access to education for underserved communities.

In addition, USAID has been a pivotal partner in Egypt's healthcare system, financing programs to enhance public health services, including maternal and child health programs, healthcare worker training, and infrastructure upgrades.

## Focus on Agribusiness & Climate Action

The U.S.-Egypt cooperation extends to agribusiness, where USAID has worked to modernize Egypt's agriculture by improving productivity and boosting market access for farmers. The agreements signed in 2024 emphasized the importance of food security and sustainable agricultural practices. USAID has also supported climate action in Egypt by funding projects aimed at reducing carbon emissions and improving water resource management.

The cooperation between Egypt and USAID remains a cornerstone of Egypt's development strategy. The multi-sectoral agreements signed in 2024 demonstrate the depth of this partnership, covering education, healthcare, agribusiness, and climate action. USAID's contributions are essential to Egypt's efforts to achieve Vision 2030 and foster inclusive, sustainable development.



## Planning for Sustainable Development in Egypt through Modeling & Simulation

The Institute of National Planning (INP) inaugurated the first workshop titled "Planning for Sustainable Development in Egypt through Modeling and Simulation." Held from September 9 to 11, 2024, the workshop was organized in collaboration with the Economic Governance Project supported by USAID, and the Millennium Institute at the INP.

This was in the presence of H.E. Dr. Rania A. Al-Mashat, Dr. Ashraf El-Araby, President of the INP; Sean Jones, USAID Mission Director in Egypt; Dr. Matteo Pederchini, Vice President and CEO of the Millennium Institute; as well as experts from various institutions, the private sector, civil society, decision-makers, and policymakers.

The workshop is part of an integrated simulation model project for Egypt's SDGs, executed by the INP in partnership with USAID and the Millennium Institute. This project aims to improve economic governance and evidence-based planning, which are essential for Egypt's progress towards the SDGs.

USAID Mission Director noted that the workshop represents a significant milestone in advancing governance and sustainable development efforts in Egypt. He commended the participants for their expertise and dedication to achieving practical, actionable policies.

The workshop is a key outcome of the "Comprehensive Economic Governance" grant agreement between the Ministry of Planning, Economic Development and International Cooperation and USAID. This agreement, part of the long-standing partnership between Egypt and the United States, includes a \$109.9 million grant aimed at enhancing comprehensive economic governance activities in Egypt, promoting sustainability, and supporting women's participation in the workforce.



# The United Kingdom

Egypt and the United Kingdom share a long-standing partnership that spans various sectors, with a focus on economic development, trade, education, and climate resilience. Over the years, the UK has been a key ally in supporting Egypt's economic reforms and sustainable development goals. The bilateral relationship has grown significantly, particularly in the fields of green transformation, infrastructure development, and private sector engagement. Through strategic partnerships, including joint investments and knowledge-sharing initiatives, Egypt and the UK have worked together to tackle global challenges such as climate change, food security, and economic diversification.

## Strengthening Economic Ties & Climate Cooperation



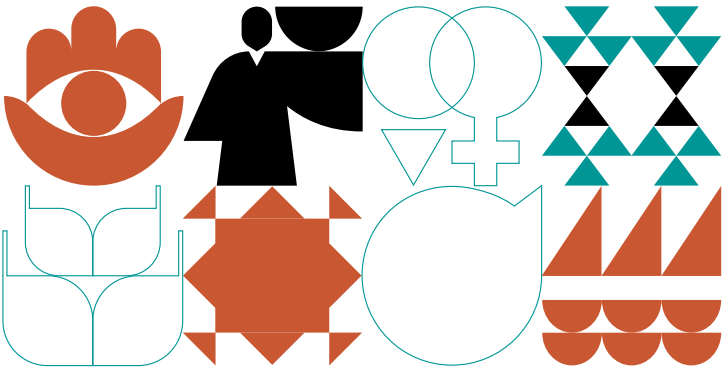
During the official visit of **Hamish Falconer, UK Parliamentary Under-Secretary of State for the Middle East and North Africa**, to Egypt, the two nations reaffirmed their commitment to deepening economic cooperation. H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development, and International Cooperation, highlighted the significant contributions the UK has made to Egypt's economic reforms, emphasizing the importance of British investments in strategic sectors such as energy, agriculture, and infrastructure.

A key focus of the discussions between Al-Mashat and Falconer was expanding collaboration in climate finance, which has been a cornerstone of Egypt's partnership with the UK. The UK has played a crucial role in supporting Egypt's green transformation agenda, particularly through the NWFE platform, which aims to mobilize climate-related investments and promote sustainable development in key sectors. Both countries are committed to enhancing these efforts by scaling up climate investments and fostering innovation in renewable energy and sustainability projects.

## New Partnership for Sustainable Food Security

A major highlight of the UK-Egypt cooperation is the recently signed Memorandum of Understanding (MoU) on sustainable food security. This MoU, signed during Falconer's visit, establishes a strategic framework for enhancing Egypt's local wheat production through the exchange of technical expertise and sustainable agricultural practices. The pilot program under this agreement seeks to improve Egypt's agricultural productivity and build long-term food security resilience, making it a critical component of the broader Egypt-UK partnership.

This MoU marks a new phase of collaboration between Egypt and the UK, reflecting the mutual commitment to driving economic growth, fostering sustainable development, and enhancing resilience in the face of global challenges.





# Afreximbank

Egypt's partnership with the African Export-Import Bank (Afreximbank) has been a cornerstone of its regional trade and development efforts for decades.

Established in 1993, Afreximbank aims to promote and finance intra-African and international trade. Egypt has played a crucial role in the bank's success, both as a founding member and as a key partner in advancing trade and investment across the African continent. Over the years, Afreximbank has supported Egypt's public and private sec-

tors with financing initiatives that align with the country's development priorities, particularly in enhancing regional trade and private sector engagement.

The partnership between **Egypt and Afreximbank** has expanded to include areas like **South-South cooperation, food security, and private-sector development**. This section explores the history and recent developments in the cooperation between Egypt and Afreximbank, highlighting significant meetings, agreements, and initiatives.

## Strengthening South-South & Triangular Cooperation

One of the pillars of Egypt's collaboration with Afreximbank is enhancing South-South cooperation, which focuses on sharing knowledge, resources, and expertise among developing countries, particularly in Africa. The goal of this cooperation is to boost intra-African trade and promote sustainable development across the continent.

In March 2024, H.E. Dr. Rania A. Al-Mashat held a discussion session with Benedict Oramah, President of Afreximbank. The session, attended by high-level officials from both sides, centered on strengthening **South-South and Triangular Cooperation**.

*"We look forward to achieving greater integration between the Hub for Advisory Finance & Investment for Enterprises platform and Afreximbank's efforts to empower the private sector in Egypt," H.E. Dr. Rania A. Al-Mashat.*

The meeting witnessed constructive discussions on enhancing cooperation with the African Export-Import Bank in advancing South-South cooperation and benefiting from development experiences in Egypt and Egyptian expertise in the field of international cooperation with other African countries, as well as discussing joint work in the field of food security and enhancing agricultural investment on the continent, in addition to various development fields, and discussing cooperation with the bank through the Hub for Advisory, Finance & Investment for Enterprises to achieve integration between the bank's efforts to empower the private sector and the services and information the platform provides to achieve interconnection with development partners and the business community.

For his part, the President of the Afreximbank thanked the Minister for the warm reception. He also emphasized the bank's pivotal relationship with the Arab Republic of Egypt, and the great support that the bank receives from the government, especially in hosting the Intra-African Trade Fair in last year's edition.



He also stressed the importance of the meeting in exploring areas of cooperation of common interest with the Ministry.

He explained that the bank has an extended relationship with Egyptian institutions at the governmental and private levels, as the bank provided financing worth \$30 billion over the past five years, including \$16 billion for the financial sector, pointing out that these financings strengthened the ability of Egyptian companies to expand their business on the African continent.

## Support for Private Sector & Trade Expansion

Afreximbank has been a key enabler of Egypt’s private sector expansion in African markets, providing financing and technical support to Egyptian companies. Over the past five years, the bank has allocated **\$30 billion** in financing to support various sectors in Egypt, including **\$16 billion** for the financial sector alone. These funds have strengthened the ability of Egyptian companies to expand their operations across the African continent.



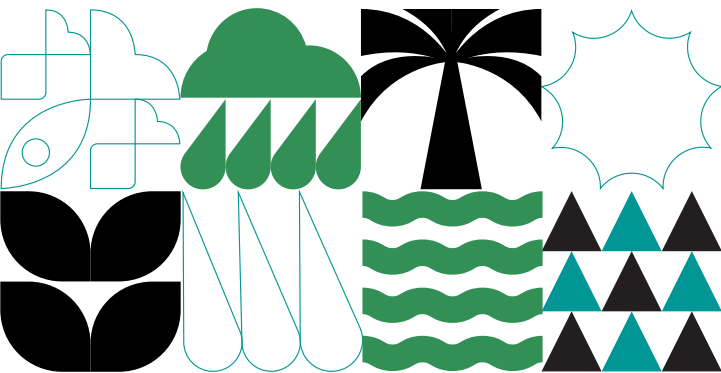
“Afreximbank’s pivotal partnership with Egypt has allowed us to provide substantial financing to support the private sector, enabling businesses to explore new markets and expand trade across Africa.” **Benedict Oramah, President of Afreximbank.**

The bank’s **Platform for Engineering, Procurement, and Construction (EPC)**, launched during the **Intra-African Trade Fair in Cairo**, is another example of Afreximbank’s commitment to enhancing trade among African countries. This platform connects African businesses with procurement opportunities across the continent, promoting greater regional integration.

## Food Security & Agricultural Investments

As part of its broader strategy to promote sustainable development, Afreximbank has collaborated with Egypt to address food security challenges in Africa. During the March 2024 meeting, discussions were held on the potential for increased agricultural investments across the continent.

Egypt, with its experience in agricultural development, aims to share its expertise with other African nations. The meeting also touched on how Afreximbank’s financing can help bolster food production and supply chains across Africa, enhancing the continent’s ability to meet its growing food needs.



## Afreximbank’s Role in Intra-African Trade

Afreximbank’s commitment to boosting intra-African trade is exemplified by its organization of the **Intra-African Trade Fair (IATF)**, held in Cairo under the patronage of H.E. President Abdel Fattah El-Sisi. Egypt has been a strong advocate for regional trade integration, and the IATF provides a platform for African businesses to showcase their products and services while fostering new partnerships.

Dr. Al-Mashat commended Afreximbank for its role in organizing the trade fair, noting that **“the fair provides a vital platform for African countries to increase their trade exchanges and strengthen economic ties.”**

The IATF has been instrumental in facilitating business deals, trade agreements, and investments across various sectors. The 2023 edition of the trade fair in Cairo saw the participation of over 1,100 exhibitors and resulted in business deals worth billions of dollars.

## Expanding Afreximbank’s Financing Portfolio in Egypt

Afreximbank continues to expand its financing portfolio in Egypt, with a focus on supporting the country’s **Vision 2030** development goals. Over the past five years, the bank’s contributions have helped bolster Egypt’s economy, particularly in sectors like manufacturing, trade, and financial services.

In addition to providing direct financing, Afreximbank offers technical support and advisory services to Egyptian companies, enabling them to navigate new markets in Africa. The bank’s **Trade and Corporate Finance Sector**, led by Ayman Elzoghby, has been particularly active in supporting companies looking to expand their operations across borders.

The partnership between Egypt and Afreximbank is built on a shared vision of promoting regional trade, empowering the private sector, and addressing critical challenges like food security. Through various initiatives and financing programs, Afreximbank has played a crucial role in advancing Egypt’s development goals and expanding its influence across the African continent. The discussions held in March 2024 reflect the ongoing efforts to strengthen this partnership and explore new avenues for cooperation in trade, investment, and sustainable development.

# The New Development Bank (NDB)

Egypt's partnership with the New Development Bank (NDB) began in 2023 when **Egypt officially joined the BRICS-led financial institution.**

The NDB, established in 2014 by Brazil, Russia, India, China, and South Africa, aims to provide financing for infrastructure and sustainable development projects in emerging markets and developing countries. Egypt's inclusion in the NDB has opened new avenues for financing key national development projects in areas such as infrastructure, renewable energy, and climate resilience. Since its accession to the NDB, Egypt has been actively involved in the bank's initiatives, particularly those focused on addressing climate change and boosting private sector investments in green projects. Egypt's role in the NDB also contributes to enhancing the country's position as a regional hub for sustainable development projects and a key player in South-South cooperation.

## Navigating New Horizons

Under the patronage of H.E. President Abdel Fattah El-Sisi, President of the Arab Republic of Egypt, the New Administrative Capital hosted, on June 11 and 12, the **first New Development Bank (NDB) Seminar outside the BRICS countries.**

It is organized by the NDB in cooperation with the Ministry, with the aim of introducing the operations of the bank, enhancing ways of cooperation with the government and the private sector, discussing future cooperation opportunities between the founding and new members of the BRICS group, and maximizing the benefit of the cooperation capabilities available to the NDB in light of the pivotal role that Egypt plays in the region, as a center for connecting the continents of the world, and playing a growing role in the value chain and global trade.

The importance of the seminar comes after **Egypt joined the NDB in March 2023, and its membership in the BRICS group was officially approved at the beginning of this year.** The forum discusses many important topics and axes, the most important of which are Egypt's plans to achieve development and its role in promoting global development and advancing South-South cooperation. The Bank also presents the various financing tools and solutions it provides to support global development, among other topics.

Officials of the bank expressed their aspiration to deepen relations with Egypt in the coming period. The seminar organized by the bank in Egypt represents an opportunity to familiarize with the bank's operations and explore ways to assist the government and private sector in integrating into development operations. Discussions will focus on the potential for future cooperation between current and new BRICS members to maximize Egypt's benefits from joining the BRICS bloc and the New Development Bank.





## Pre-Event Prep.

Prior to the commencement of the first seminar of the New Development Bank in Egypt, Dr. Rania Al-Mashat hosted a roundtable discussion with Mr. Anil Kishora, Vice President and Chief Risk Officer of the New Development Bank, along with several representatives from the private sector, think tanks, and research centers in Egypt.

Among them were Mr. Osama Al-Juhari, Assistant to the Prime Minister and Chairman of the Information and Decision Support Center, Mr. Mohamed Ehab, CEO of Entaleq Company, Dr. Samir Sabry, Chairman of the Local and Foreign Private Investment Committee in the National Dialogue, and Dr. Seif Allah Fahmy, Chairman of the Egyptian National Competitiveness Council. Also in attendance via video conferencing; were Dr. Sherine Ghoneim, Director of Communications and Policy Outreach at the Economic Research Forum (ERF), and Dr. Maged Osman, CEO of the Egyptian Center for Public Opinion Research “Baseera,” along with the team from the Ministry of International Cooperation.

This comes within the framework of the Ministry’s role in strengthening economic and developmental cooperation relations with multilateral and bilateral development partners, and ensuring the consolidation of mutual relations with the New Development Bank, the economic arm of the BRICS group. It aims to identify opportunities for cooperation, knowledge exchange, and expertise with the bank and various national entities, whether governmental or private sectors, think tanks, research centers, and relevant parties.

For his part, the NDB Vice President expressed his pleasure at visiting Egypt and holding the bank’s first country forum in Cairo. He pointed out that the NDB, established by the BRICS countries in 2015 after extensive study by the member states, continues to receive strong support and attention from the founding countries and the personalities who have supported its mission, including Ms. Dilma Rousseff, who was President of Brazil at the time of its establishment and is now the bank’s President. The bank quickly provided its first financing in 2016.

The NDB Vice President affirmed that the NDB still has a lot to accomplish in line with its mission to support developing and emerging countries. He explained that the bank has made significant contributions to supporting member states during the COVID-19 pandemic, and that the financing provided by the bank has so far exceeded \$35 billion. He noted the bank’s interest in local currency financing, sustainable infrastructure projects, and priority sectors such as water and renewable energy. He also reiterated the bank’s desire to expand its local currency operations. He highlighted the complementarity between the NDB’s strategic priorities, which include health, education, transportation, and water, and the priorities of Egypt’s development efforts. This convergence of common priorities strengthens opportunities for future cooperation.

## Meeting with the NDB President

H.E. Dr. Rania Al-Mashat received H.E. Dilma Rousseff, President of the New Development Bank (NDB) and former President of Brazil, at the Ministry’s headquarters in the New Administrative Capital.

On her part, the NDB President expressed gratitude to the Egyptian government for the warm reception, emphasizing the importance of relations with Egypt and the significant opportunities available for investment given the presence of the Suez Canal Economic Zone, the extensive network of roads and infrastructure, and opportunities for investment in education, technology, and health. She affirmed that Egypt is a regional hub given its unique position in the Middle East and Africa, especially with the presence of dry ports. At the same time, she emphasized the importance of emerging economies increasing their investments in technology and innovation to keep pace with global developments and enhance efforts to localize industry and contribute to the development of value chains.

## Opening Ceremony

Al-Mashat delivered the opening speech during the inaugural session of the New Development Bank seminar in Egypt, held under the theme “Navigating New Horizons”.

Dilma Rousseff, NDB President stated that the bank prioritizes the development goals and priorities of its member states, in line with its strategy based on cooperation among emerging countries and emphasizing South-South cooperation. She noted that developing countries have seen increasing contributions to the international economic system, particularly in recent years.

***“Egypt has a pioneering experience in its national projects to support the local economy.” Dilma Rousseff, NDB President.***

## Panel 1

Under the theme of Egypt’s Blueprint for Pathways Towards Growth and Investment, the first panel of the **“The New Development Bank seminar in Egypt: Navigating New Horizons,”** discussed Egypt’s development plans, the country’s efforts to transition into a regional energy center, and its distinctive developmental potentials.

Participants in the panel included Dr. Rania Al-Mashat; Dr. Mohamed Maaat, Minister of Finance at the time; Mr. Anil Kishora, Vice President & Chief Risk Officer, New Development Bank; Dr. Hossam Heiba, Chairman of General Authority for Investment and Free Zones (GAFI); Dr. Mohammed Farid, Chairman of the Financial Regulatory Authority (FRA); Ms. Pakinam Kafafi, CEO of TAQA Arabia. The panel was moderated by Mr. Akef Maghraby, CEO & Managing Director of Suez Canal Bank.



## Fireside Chat

Dr. Rania A. Al-Mashat engaged in a dialogue with **Professor NK Singh, President of the Indian Institute of Economic Growth, and Chairman of the 15th Financial Committee**, to explore opportunities for cooperation with the BRICS group and the NDB, as well as the challenges facing developing countries.

## Panel 2

The second panel of the NDB seminar in Egypt discussed the role of the bank in mobilizing investments for Egypt's sustainable development strategies and explored various financial tools beyond traditional loans.

The panel, entitled, **"NDB and Leveraging Investment for Egypt's Sustainable Development Strategies,"** provided insights into the innovative methods the NDB employs to finance development, particularly in enhancing investment for sustainable development strategies aligned with the UN's Sustainable Development Goals (SDGs).

Participants included Mr. Anil Kishora, Vice President & Chief Risk Officer, New Development Bank, Mr. Vladimir Kazbekov, Vice President & Chief Operating Officer, New Development Bank, Ms. Xiheng Jiang, Director General, Strategy, Policies and Partnerships Department, New Development Bank, Mr. Yuri Surkov, Director General, Public Sector Department, New Development Bank, Mr. Bin Han, Director General, Private Sector and Non-Sovereign Guaranteed Transactions Department, New Development Bank, Mr. Zhongxia Jin, Director General, Treasury and Portfolio Management Department, New Development Bank, and Mr. Atter Hannoura, Director, PPP Central Unit Egypt; Alternate Director for the Constituency of Bangladesh, UAE and Egypt at the New Development Bank.

## Panel 4

The event concluded with a panel on **"Enhancing Global Development through South-South Cooperation."**

This panel aimed to delve into the dynamics of South-South cooperation, exploring its potential to address the unique challenges faced by countries in the Global South. It offered a platform to share experiences, lessons learned, and best practices, while also identifying areas where further efforts and deeper integration are needed.

South-South cooperation has emerged as a transformative force in the global economic landscape, reshaping relationships and collaborations among countries in the Global South. In the wake of profound shifts in the international economic order, this cooperation model stands as a beacon of mutual support, sustainable growth, and shared knowledge. The increasing output share and trade flows among Emerging Markets and Developing Countries (EMDCs) highlight a trend towards a more integrated, cooperative Global South.

The panel was moderated by Professor Sachin Chaturvedi, Director General, Research and Information Systems for Developing Countries (RIS), India. Panelists included Ms. Dima Al Khatib, Director of the United Nations Office for South-South Cooperation, Mr. Abdourhamane Diaw, Country Manager for Egypt, African Development Bank, Ms. Ran Meng, Deputy Director-General of the Department of International Cooperation, China International Development Cooperation Agency (CIDCA), Dr. Mustafizur Rahman, Fellow at the Centre for Policy Dialogue, Bangladesh, and Dr. Hafez Ghanem, nonresident senior fellow at the Brookings Institution and former VP of the World Bank.

## Panel 3

The third panel of the NDB seminar in Egypt discussed **Egypt's efforts to become a global logistics hub and the implementation of infrastructure projects that enhance this goal.**

The panel also highlighted the economic reforms being carried out by the state and sustainable infrastructure projects such as seaports and land ports implemented over the past 10 years and their impact on making Egypt a hub connecting the continents of the world.

Egypt, strategically located at the crossroads of Africa, Asia, and Europe, is rapidly asserting itself as a pivotal hub in global trade and commerce. Capitalizing on its proximity to major global shipping lanes, Egypt hosts essential transportation nodes like the Suez Canal and significant ports such as Alexandria, Damietta, and Port Said. These facilities position Egypt as an indispensable link in the chain of global shipments, further bolstered by its proximity to major oil producers, reinforcing its role as a vital transit point for energy resources.

The panel was moderated by Dr. Alaa Ezz, Secretary General of the Egyptian Chamber of Industry and Trade and member of the board of the BRICS Business Council. Panelists included Lieutenant General Kamel Al Wazeer, Minister of Transport, Egypt, Lieutenant General Mohamed Abbas Helmy, Minister of Civil Aviation, Egypt, Mr. Walid Gamaleldien, Chairman of Suez Canal Economic Zone, Egypt, Mr. Stephane Guimbert, World Bank Group Country Director for Egypt, Yemen and Djibouti, Mr. Fengnian Zhao, CFO, COSCO SHIPPING Ports, and Mr. Richad Soundardjee, Head of Gulf & Africa Region, China International Capital Corporation.





## Visit to the Suez Canal Economic Zone

**Al-Mashat and Roussef went on a field visit to the Suez Canal Economic Zone.**

During the visit, Waleid Gamaleldein, Chairman of the Suez Canal Economic Zone highlighted the capabilities of the zone, which includes four industrial zones and six maritime ports on the Mediterranean and Red Sea. He also reviewed the vision of the Egyptian state in maximizing the utilization of the region's potential by equipping it with world-class infrastructure, in addition to the strategy of integration between ports, industrial, and logistical zones, which provided a model to support supply chains, trade movement, and industry. This readiness contributed to making the Suez Canal Economic Zone a center for fuel industries, besides its strategic location and readiness of maritime ports that enabled it to provide services for ships with fossil and green fuels.

The Suez Canal Economic Zone already has existing partnerships with BRICS countries, notably partnerships with Chinese and Indian investments, which represented 45% of the total contracts of the Suez Canal Economic Zone in the recent period. He also mentioned the "TEDA-Egypt" industrial zone, which represents Egyptian-Chinese economic cooperation and which has reached the presence of 160 companies with a total investment of 2 billion US dollars, in addition to cooperation with China in port operation through the alliance of global shipping lines, such as Hutchison, COSCO, and CMA. He emphasized the existence of cooperation opportunities with several group countries in sectors of mutual interest, especially in industrial activities and green fuel, confirming that the future holds further opportunities for cooperation between the economic zone and business communities in group countries based on past successes.

During the visit, the delegation also inspected the development works at the Ain Sokhna Port and visited the Chinese industrial developer "TEDA-Egypt," which represents a partnership of over 15 years with the Suez Canal Economic Zone.

They also visited the industrial developer, "Orascom for Industrial Zones," which has completed the development of 10 million square meters, and work is underway to attract investments in the company's expansions, which amount to 3.3 million square meters in the industrial zone in Ain Sokhna.



Overall, the visit to Suez was particularly significant, as the NDB delegation toured the Suez Canal Economic Zone (SCZone), where discussions focused on the potential for expanding NDB investments in Egypt's logistics and industrial sectors.

The delegation was briefed on the progress of the Suez Canal Development Project and explored additional financing opportunities for expanding the SCZone's renewable energy capacity.

# NDB Annual Meeting 2024

# Overview of the 9th Annual Meeting of the NDB Board of Governors

In 2024, Egypt participated in the 9th Annual Meeting of the NDB Board of Governors held in South Africa. The meeting was attended by H.E. Dr. Rania A. Al-Mashat representing Egypt as a key member of the NDB. The meeting focused on aligning the bank's strategy with sustainable development goals and financing critical infrastructure projects for member countries, including Egypt, themed **"Investing in a Sustainable Future"**.

During her participation and as Egypt's governor in the bank, H.E. delivered Egypt's speech, highlighting the importance of multilateral cooperation, Egypt's comprehensive economic reform program, the infrastructure financing gap in Africa, climate action, and south-south cooperation. Bilaterals at the NDB Annual Meeting

Al-Mashat met with the bank president on the outcomes of the event hosted in Egypt and on potential opportunities for cooperation.

The Minister also met with South Africa's Minister of Finance and NDB Governor, H.E. Enoch Godongwana, Jin Liqun, President of the Asian Infrastructure Investment Bank (AIIB), Zhongjing Wang, Chief Executive Officer (CEO) of Multilateral Cooperation Center for Development Finance (MCDLF), Liao Min, Vice Minister of Finance of China, and Maxim Oreshkin, Economic Advisor of Russian President Vladimir Putin.

# Unlocking Financing for Sustainable Development in Emerging Markets & Developing Countries

Al-Mashat participated in the Governors' discussion of the New Development Bank on **"Unlocking Financing for Sustainable Development in Emerging Markets and Developing Countries"**. The opening remarks were delivered by Ms. Dilma Rousseff, President of the New Development Bank, Mr. Jin Liqun, President of the Asian Infrastructure Investment Bank, and Ms. Ngozi Okonjo-Iweala, President of the World Trade Organization, along with the Governors from Brazil, Russia, India, China, South Africa, Bangladesh, and the UAE.

## Development Finance Institutions at the Forefront of Infrastructure Investment

Al-Mashat participated in a panel discussion titled **“Development Finance Institutions at the Forefront of Infrastructure Investments.”** The discussion was attended by Mr. Jin Liqun, President of the Asian Infrastructure Investment Bank, and Ms. Swazi Tshabalala, Senior Vice President of the African Development Bank Group, with Mr. Bin Han, Director General of the Private Sector and Non-Sovereign Guaranteed Transactions Department at NDB, serving as the moderator.





# The Islamic Development Bank (IsDB)

Egypt has been a founding member of the Islamic Development Bank (IsDB) since its inception in 1974.

With a permanent seat on the Board of Executive Directors and one of the largest shareholders in the institution, Egypt plays a significant role in the bank’s decision-making processes. The IsDB has **financed 382 projects in Egypt across various sectors such as energy, agriculture, education, and healthcare, with total investments amounting to \$21 billion**. The partnership between Egypt and the IsDB is deeply rooted in shared goals of sustainable development and poverty reduction.

## Key Bilateral Meetings

### Meeting with IsDB President Dr. Muhammad Sulaiman Al Jasser

In February 2024, H.E. Dr. Rania A. Al-Mashat met with Dr. Muhammad Sulaiman Al Jasser, President of the Islamic Development Bank Group, to discuss future cooperation strategies. During the meeting, Dr. Al-Mashat emphasized the importance of increasing joint programs with the IsDB, particularly in financing projects related to climate change and private sector development.

For his part, the President of the IsDB, Dr. Muhammad Sulaiman Al Jasser, pointed to the growing partnership between the Bank and the Arab Republic of Egypt, stressing the Bank’s interest in participating in financing priority projects for the Egyptian government, in addition to crystallizing the cooperation that the Bank supports between Egypt and African countries within the Bank’s initiative to exchange knowledge and expertise and South-South Cooperation to benefit from Egypt’s expertise in various sectors.

During his visit, they toured several development projects in transport and electricity.



## Ongoing Projects & Strategic Priorities

The Islamic Development Bank Group has been an essential partner in Egypt’s sustainable development journey, contributing to the execution of several key projects. One notable area of cooperation is climate action, where the IsDB supports Egypt’s efforts to implement projects with significant environmental impacts.

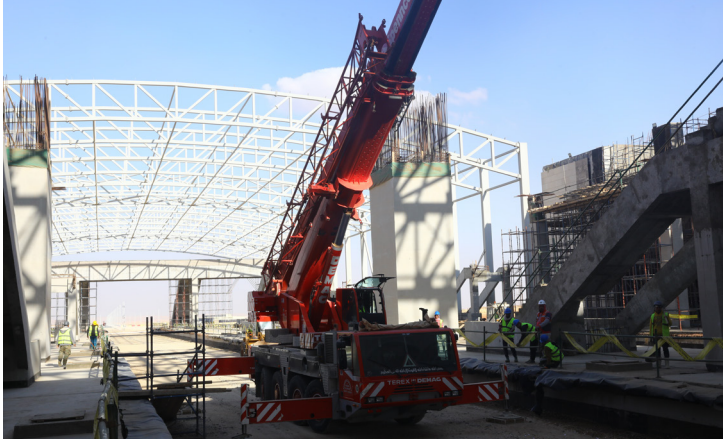
In October 2018, the Egyptian government signed with the IsDB the framework document for the strategic partnership to be a basis for future dialogue between the Arab Republic of Egypt and the Bank Group from 2019 to 2021, which aims to harmonize the strategic plans of the Egyptian government and its development priorities in accordance with the 2030 sustainable development strategy for Egypt, as well as with the strategic directions of the Bank Group, and coordination is currently underway with the Egyptian ministries regarding reviewing the draft report for the midterm review of the partnership strategy in preparation for its issuance.

### The strategy is based on four main pillars:

- Raising the efficiency of production elements with high added value, and enhancing their sustainability and quality, economically and environmentally.
- Reducing regional disparities and economic exclusion by addressing rural poverty by building basic infrastructure and increasing farmers’ productivity, by supporting integrated rural development projects.
- Developing and financing trade and supporting and developing the private sector, through financing and promoting trade, securing investment and export, and financing small and medium-sized companies.
- Capacity development through knowledge and experience exchange programmes, effective South-South cooperation and strengthening financing services.

The IsDB has also played a crucial role in supporting Egypt’s private sector by financing **small and medium-sized enterprises (SMEs)** and enhancing investment flows through its various institutions, such as the **Islamic Corporation for the Development of the Private Sector**.





## Agreements & Milestones

During the 2024 discussions, the **amendment to the fifth framework agreement with the International Islamic Trade Finance Corporation (ITFC)** was signed, further solidifying the collaboration between Egypt and the IsDB. This agreement underscores the strategic importance of ensuring Egypt's access to basic goods and trade facilitation services.

The ongoing projects and agreements are crucial for maintaining Egypt's economic stability and improving trade and development within the region.

The cooperation between Egypt and the IsDB reflects a longstanding partnership that has supported Egypt's sustainable development goals. With a focus on green projects, climate action, and private sector growth, the IsDB continues to play a pivotal role in Egypt's efforts to achieve **Vision 2030**. The strategic framework and financing provided by the IsDB remain essential in helping Egypt address critical challenges such as poverty reduction, rural development, and environmental sustainability.

# Strategic Cooperation Between Egypt & ITFC

## Introduction

Egypt has had a long-standing relationship with the International Islamic Trade Finance Corporation (ITFC) since its inception in 2008. The ITFC, an entity under the Islamic Development Bank (IsDB), plays a pivotal role in promoting international trade between its member countries. With a focus on advancing trade finance, especially for key sectors such as energy, agriculture, and health, the cooperation between Egypt and the ITFC has grown substantially. This collaboration supports Egypt's Vision 2030 by promoting trade, improving supply chains, and enhancing economic resilience.

## Signing of the 2024 Annual Work Program

In February 2024, H.E. Dr. Rania A. Al-Mashat participated in the signing ceremony for the ITFC's **Annual Work Program with Egypt for 2024**. The ceremony was attended by various government ministers and industry leaders, including Engineer Hani Sonbol, President of the ITFC, and Former Egyptian Ministers such as Dr. Hala Al-Saeed, Engineer Tarek El-Molla, and Dr. Ali Al-Moselhi.

During her speech, delivered via video, Dr. Al-Mashat emphasized the importance of deepening the partnership with the ITFC. She noted, **"We are keen to advance channels of joint cooperation with the International Islamic Trade Finance Corporation,"** adding that this new agreement builds on the successes achieved since 2008.

Dr. Al-Mashat highlighted that the agreement focuses on enhancing trade finance to meet Egypt's growing demand for essential commodities, including food and energy, and to support its industries. She also thanked the ITFC for its **pivotal role** in driving economic activity on the global stage, facilitating the movement of goods to international markets.

## Enhancing Trade & Economic Activity

The ITFC has been instrumental in supporting Egypt's trade finance needs, especially during global economic challenges. In 2024, the ITFC committed to boosting Egypt's access to essential goods and trade services, ensuring that the country could continue meeting its import needs despite challenging global trade conditions.

Dr. Al-Mashat stated that the new work program represents a crucial step toward economic resilience. "Despite the global challenges, our economy will continue to develop, and the current development base of the Egyptian economy has strengthened its ability to resist and overcome these challenges."

This continued cooperation is crucial for addressing current global supply chain disruptions and maintaining the flow of essential commodities, particularly during periods of economic instability.

## Advancing Private Sector Engagement

The ITFC has also played a significant role in enhancing private sector participation in Egypt's economy. Through its collaboration with the **Private Sector Engagement Portal**, the ITFC provides financing solutions that empower small and medium-sized enterprises (SMEs) to access international markets. This has been key in fostering Egypt's export potential and integrating its private sector into global supply chains.

The cooperation between Egypt and the ITFC has been a cornerstone of Egypt's trade finance strategy, particularly during challenging global economic times. The 2024 Annual Work Program builds on over 15 years of successful collaboration, focusing on trade, private sector engagement, and enhancing Egypt's supply chain resilience. As both parties continue to work together, the partnership remains crucial for supporting Egypt's economic stability and achieving its development goals under **Vision 2030**.

Post the merge of the ministries, H.E. Dr. Rania A. Al-Mashat met with Sonbol again to explore new avenues for collaboration in line with the priorities of the Egyptian government. H.E. Dr. Al-Mashat addressed the current priorities of the government, which aims to empower the private sector, enhance the investment climate, and create opportunities for both local and foreign private sector investments, thereby increasing investment volume and enhancing macroeconomic stability. She noted that the government has embarked on an ambitious economic and structural reform program to foster comprehensive economic development and overcome the challenges facing the Egyptian economy.

The two sides discussed ongoing areas of joint cooperation, including the new framework agreement, the program to qualify and train 50 female entrepreneurs in the fields of handicrafts and heritage for export, which is being implemented in collaboration with the International Islamic Trade Finance Corporation, the Foreign Trade Training Center, and the Micro, Small, and Medium Enterprises Development Agency, and the Aid for Trade Initiative for Arab States (AFTIAS 0.2) program. A partnership agreement was signed between the corporation, Expolink, and the Foreign Trade Training Center to establish an Export Academy in the Arab Republic of Egypt during the annual meeting of the Islamic Development Bank Group.



# CHAPTER 2: LOCALIZING THE GLOBAL GOALS

## Cooperation with the United Nations

Egypt has had a strong and enduring relationship with the United Nations (UN) since the organization's establishment in 1945. As one of the original 51 member states, Egypt has been actively involved in the UN and has held a prominent position within the organization.

Egypt has also been a strong supporter of the UN's development goals. In 2016, Egypt launched its Vision 2030, outlining the country's long-term development goals in line with the UN's Sustainable Development Goals (SDGs). Egypt is committed to collaborating with the UN to achieve these goals.

Last year, we launched the new Egypt - UN Sustainable Development Cooperation Framework (UNSDCF) for the period of 2023-2027, with the presence of H.E. Prime Minister Dr. Mostafa Madbouly. This marks the beginning of a new phase in our partnership and unlocking new opportunities for collaboration focused on people, planet, prosperity, women, and governance.

*More on the UN is detailed in chapter 4 in the 79th UN General Assembly.*





# A New Beginning & Continued Commitment Towards the SDGs:

## The Inaugural Joint Steering Committee Meeting

The Joint Steering Committee is a strategic platform that allows stakeholders from the government and the UN to collaborate and monitor progress in **5 specific areas**. It brings together the governing team to unlock partnerships and facilitate effective collaboration between government and UN agencies:

- Fostering Human Capital
- Sustainable & Inclusive Economic Development
- Enhanced Climate Resilience & Efficiency of Resource Management
- Transparency, Accountability & Efficient Governance
- Women's Empowerment

Under each pillar, there is a joint task force comprising line ministries and UN agencies working together with permanent and rotational co-chairs, aligned with Egypt's national development objectives.

This year, H.E. Dr. Rania A. Al-Mashat co-chaired the 1st Joint Steering Committee (JSC) meeting between Egypt and the UN with the Resident Coordinator Elena Panova. Together, they oversee the implementation of the Egypt - UNSDCF launched last May.

During the meeting, the heads of the results groups from UN agencies and national entities reviewed the outcomes of the joint efforts implemented throughout 2023, focusing on the five pillars of the strategic framework: Fostering Human Capital, Sustainable & Inclusive Economic Development, Enhanced Climate Resilience & Efficiency of Resource Management, Transparency, Accountability & Efficient Governance, and Women's Empowerment. Over the past year, numerous programs were executed with grants totaling \$178 million.

Al-Mashat also highlighted the collaborative efforts between various national entities and UN agencies, highlighting the partnership as a model of multilateral cooperation involving multiple stakeholders working together to advance SDG goals. Development grants from bilateral partners support these initiatives, with UN agencies and national authorities collaborating to implement programs and interventions that come within the framework of national priorities and strategies.





## 1st Pillar: Fostering Human Capital

Within the framework “Fostering Human Capital”, various programs and activities were implemented in coordination and cooperation between national entities such as the Ministries of Social Solidarity, Health, and Education.

Along with partners like UNICEF, the World Health Organization, and the United Nations Population Fund. These initiatives reached 181 locations and benefited over a thousand individuals with basic nutrition services, 3.6 million with health care services, and 310 thousand young people and children with skills development programs.

The implemented interventions strengthened the efforts of the Ministry of Education in developing the preparatory stage. Moreover, 7000 thousand individuals also benefited from initiatives targeting child labor and trafficking. The total value of grants utilizing the past year amounted to about \$97.3 million.



## The 2nd Pillar: Sustainable & Inclusive Economic Development

Within the framework of the second pillar, the efforts exerted over the past year contributed to strengthening technical support for approximately 50,500 private sector MSMEs, provided training programs on entrepreneurship and skills development training for around 282,900 individuals, and increased the income level of about 18,600 people. Additionally, integrating 29 institutions, including MSMEs into value chains, and enhancing the access of 207,530 MSMEs. Grants totaling approximately \$12.9 million were awarded last year.

Interventions, activities, and programs being implemented within the framework of this pillar are in coordination between national entities represented by the Ministry of Planning and Economic Development, the Ministries of Finance and Communications and Information Technology, and MSMEDA, as well as UN organizations including the International Labor Organization, UNIDO, and the World Food Programme.

## The 3rd Pillar: Enhanced Climate Resilience & Efficiency of Resource Management

This pillar includes the Ministries of Environment, Irrigation, Agriculture, Housing, and Local Development, along with UNIDO, the World Food Program, and the Food and Agriculture Organization.

In 2023, the interventions and activities successfully reached 28.4 thousand people directly through initiatives to protect nature and enhance the use of natural and sustainable resources. This included the rehabilitation of 9.1 thousand hectares of land, and the development of 12 national, local, and sector strategies, policies, and plans for disaster risk reduction, preparedness, early warning, and response.

Additionally, 150.8 thousand people were reached with early warning information awareness services, and strengthening 9 national mechanisms aimed at supporting the transition to sustainable consumption and production. This led to a reduction of 104.9 million tons of harmful pollutants and waste in the environment. Efforts were also made to promote participatory urban planning efforts and efficient land use in 6 governorates, resulting in the development of 18 national urban frameworks that adopt comprehensive urban management and planning methods. A total of \$23.8 million in grants were utilized to implement these projects.

## The 4th Pillar: Transparency, Accountability & Efficient Governance

Through joint efforts between national authorities represented by the Ministries of Foreign Affairs, the Central Agency for Public Mobilization and Statistics, the Ministries of Local Development, Justice, the Information and Decision Support Centre, UNICEF, UNDP, and UNHCR, various measures have been implemented.

These interventions have supported 22 national institutions to strengthen public administration and basic government functions, in addition to supporting data collection and analysis mechanisms to monitor progress towards achieving the SDGs, and promoting the coherence of sustainable development policies. This has enabled 318,500 people to register to obtain a legal identity, and strengthened efforts to combat the exploitation and extortion of children on the internet, and implemented 13 initiatives and programs for South-South and triangular cooperation. Grants totaling approximately \$28.6 million were disbursed in 2023.

## The 5th Pillar: Women's Empowerment

Regarding the empowerment of women and girls, grants to programs implemented during the past year amounted to about \$15.4 million. These programs contributed to the development and implementation of 4 measures to enhance women's leadership and equal participation in decision-making. Additionally, they supported 74 local networks/platforms to address discriminatory social norms, stereotypes, and practices. It aims to empower 46,700 women through 1,380 female-led companies, enhance 14,000 women's access to digital services and skills, and enhance their business management capabilities.

Furthermore, 23 private sector institutions signed the Women's Empowerment Principles (WEPs), bringing the total number to over 100. This initiative benefited 39.7 thousand women and girls, including women and youth with disabilities and refugee women, by providing services to combat violence against women and girls, reaching a total of 2.7 million women and girls. Efforts to prevent violence against women and girls, have also reached 144.7 thousand girls through programs such as "Noura" and "Dawwie" aimed at enhancing their life skills.

These initiatives were carried out in collaboration between the National Council for Women, the Ministries of Manpower, Youth, and Migration, the National Council for Childhood and Motherhood, and on the UN side: UN Women, UNICEF, the United Nations Population Fund, and the International Organization for Migration.





# The Egypt - UNSDCF Governance Structure



Co-Chairs of the Joint Steering Committee  
Ministry of Planning, Economic Development & International Cooperation and the UN Resident Coordinator

- Fostering Human Capital
- Sustainable & Inclusive Economic Development
- Enhanced Climate Resilience & Efficiency of Resource Management
- Transparency, Accountability & Efficient Governance
- Women & Girls Empowerment

Permanent Government Co-Chair

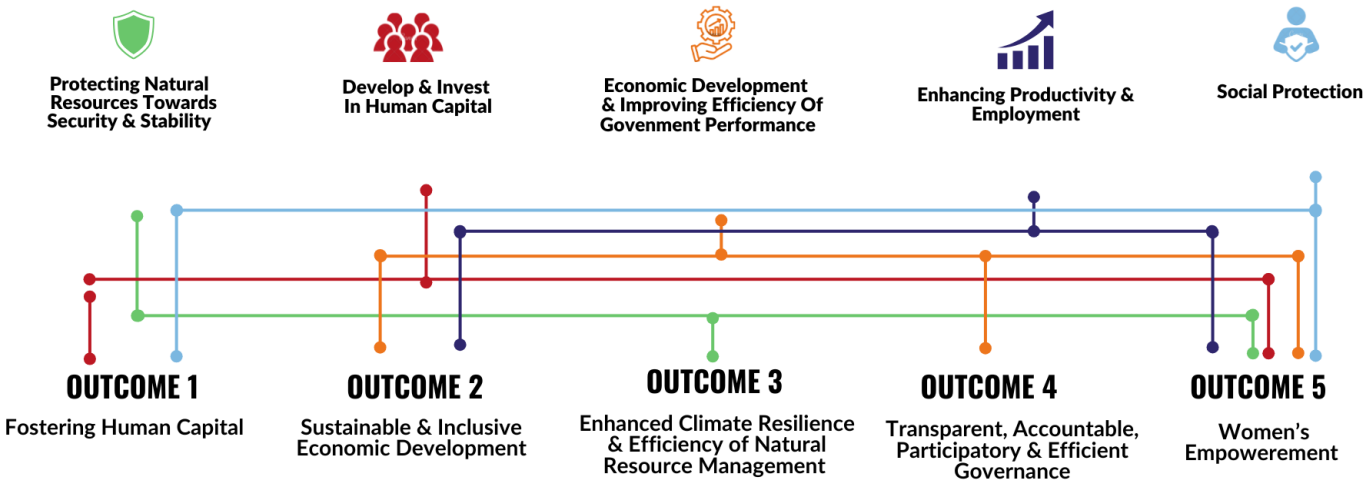
- Ministry of Social Solidarity
- Ministry of Planning, Economic Development & International Cooperation
- Ministry of Environment
- National Council for Women

- Ministry of Health & Population, Ministry of Education & Technical Education, Ministry of Youth & Sports, Ministry of
- Ministry of Finance, Ministry of Trade & Industry, Ministry of Communications & Information Technology & MSMEDA
- Ministry of Water Resources & Irrigation, Ministry of Tourism & Antiquities, Ministry of Agriculture & Land Reclamation, Ministry of Housing, Utilities & Urban Communities
- Ministry of Foreign Affairs, Central Agency for Public Mobilisation & Statistics, Ministry of Local Development, Information & Decision Support Center IDSC, Ministry of Justice
- Ministry of Man-power, Ministry of Youth & Sports, Ministry of State for Emigration & Egyptian Expatriate Affairs, National Council for Childhood & Motherhood

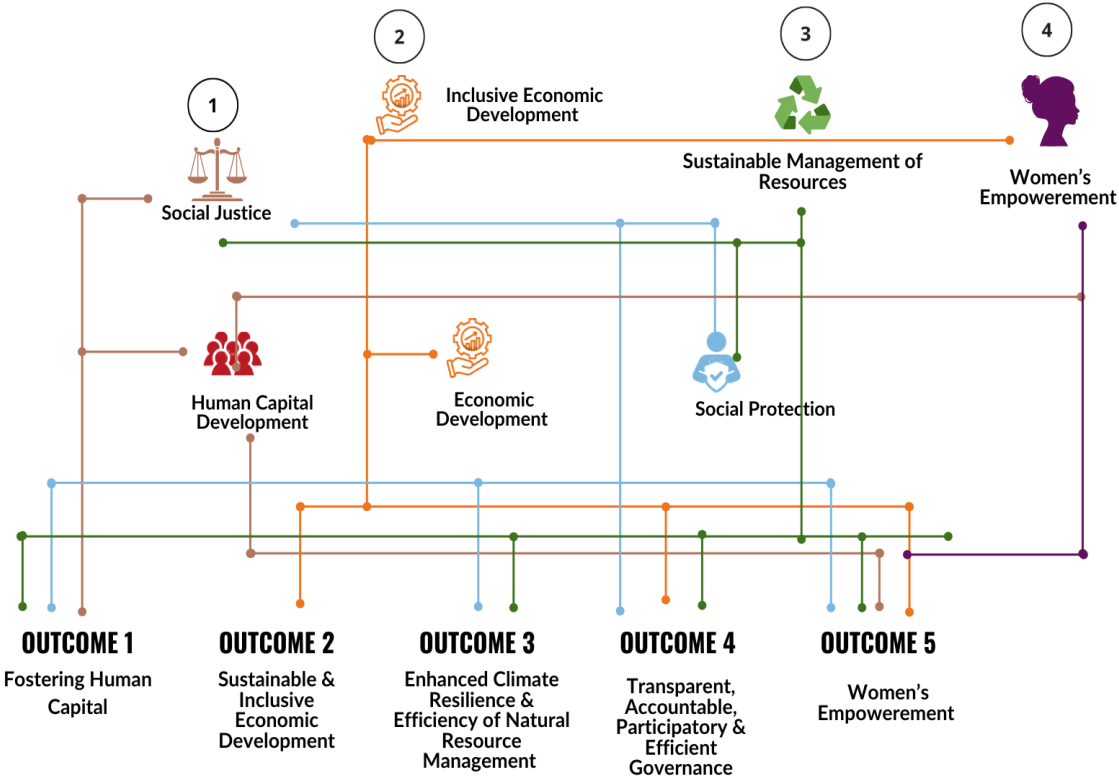
UN Co-Chairs



# The Egypt - UNSDCF In Relation to the Government Plan



## Haya Karima Pillars in the Context of Cooperation with the UN





# A Multi-Stakeholder Engagement Approach:

60+ National Government Partners	28 United Nations Agencies	100+ National, Regional, International Documents, Action Plans & Strategies
1 Comprehensive Matrix that Monitors Strategic Priorities for Cooperation Between National & UN Agencies	20 Workshops, Audit Phases & High-Level Specialized Consultations With Various Stakeholders	16 Months of Joint Coordination in Designing A Comprehensive & Integrated Cooperation Framework to Meet All National Priorities

Over the year, coordination and preparatory meetings were held on the technical level to discuss and roll-out implementation.

## From New York to Spain: Financing for Development Forum

H.E. Dr. Rania A. Al-Mashat participated in a high-level session at the ECOSOC Financing for Development (FfD) Forum at the United Nations Headquarters in New York. The session was themed “Strengthening Inclusive Dialogue on the Path to the Fourth Global Forum on Finance for Development”, following the opening remarks by António Guterres, Secretary-General of the United Nations, Mr. Dennis Francis, President of the 78th Session of the United Nations General Assembly, and Ms. Christine Lagarde, President of the European Central Bank. The session was moderated by Mrs. Paula Narvaez, President of the Economic and Social Council of the United Nations, and included participation from Ministers of Finance, International Cooperation, Development, and Climate Policy from countries such as Chile, Qatar, Denmark, and the African Union.

During the ministerial session, discussions focused on the future path towards organizing a fourth global conference on financing for development in 2025. Participants also addressed financing challenges and the need to bridge current gaps in global development policies and frameworks to achieve the SDGs.

The Minister emphasized the importance of convening a fourth global conference on financing for development in 2025, to rein-vigorate international efforts towards SDGs’ implementation.

H.E. highlighted Egypt’s commitment to achieving these goals by coordinating efforts with development partners, localizing the global goals, implementing economic diplomacy principles to enhance international cooperation and development financing, and transferring expertise from integrated solutions and national initiatives such as the “Hayah Karima” Initiative with African countries and those facing similar challenges.

About a decade ago, the world agreed to achieve 17 SDGs by 2030, but successive global crises have hindered progress and increased the risk of losing gains. The current available financing falls short of meeting the urgent needs to achieve

### Highlights from the FfD:

- Availing consistent development finance for developing & emerging countries is crucial if we are to meet the SDGs amidst global challenges. In 2023, capital flowed from emerging & developing economies to developed ones, due to monetary policy tightening in the latter and for debt repayment.
- The disparity between available development finance and SDG targets is widening, posing & challenges for countries to achieve their goals.
- Poverty elimination, sustainable development & climate action must be pursued together.
- More equitable distribution of climate finance is needed to support vulnerable communities that are impacted by climate change.

In July, Al-Mashat participated in the preparatory meetings for the Fourth International Conference on Financing for Development in Spain.

The Ministry of Planning, Economic Development, and International Cooperation, in collaboration with the United Nations Department of Economic and Social Affairs (UNDESA), organized a joint event on “Advancing Climate Resilient Development Cooperation through Just Financing.”

During the session, Al-Mashat delivered a keynote address reviewing the Ministry’s strategy to strengthen South-South Cooperation and Triangular Cooperation (SSTC), launched in May 2023. This initiative aims to enhance collaboration to promote sustainable development and climate action through knowledge exchange and leveraging successful sustainable development practices for wider adoption in other countries.

The COP30, the upcoming Development Cooperation Forum (DCF) in 2025, and the Fourth International Conference on Financing for Development (FfD4) in June 2025, present critical opportunities to advocate for increased financial commitments, explore innovative financing methods, and engage relevant stakeholders in addressing developmental challenges.

## Human Development Report: Egypt & UNDP

The “Human Development Report” is a key component of the partnership with UNDP in Egypt, focusing on reviewing, analyzing, and improving development policies and issues.

H.E. Dr. Rania A. Al-Mashat met with Dr. Abdallah Al Dardari, UN Assistant Secretary-General, and UNDP Assistant Administrator and Director of the Regional Bureau for Arab States (RBAS), along with Alessandro Fracassetti, UNDP Resident Representative to Egypt, and officials from the program and the Ministry’s team.

The Minister highlighted that the new government is working on developing macroeconomic policies to boost development efforts, improve investments in health, and education, promote industrial localization, and attract more investments. H.E. Al-Mashat also emphasized the importance of UNDP as a key partner in advancing the national development agenda, promoting private sector engagement, investing in human capital, facilitating innovative and green financing

tools, supporting MSMEs, and enhancing the climate and investment prospects, both nationally and internationally, as well as financing sustainable development goals. She mentioned that the “Human Development Report” represents a major pillar of cooperation with the UNDP for reviewing and analyzing development policies and issues in Egypt.

The meeting also discussed cooperation with UNDP to achieve the SDGs and support the Egyptian economy through various mechanisms that enhance employment opportunities, reduce unemployment rates, and alleviate poverty in response to state priorities in human capital development, as well as enhancing national capacities regarding the Carbon Border Adjustment Mechanism (CBAM) and Carbon Taxonomy mechanisms and other mechanisms that enhance national climate action.

Additionally, discussions covered cooperation with UNDP USAID and the Global Fund

for Coral Reefs (GFCR) under the Egyptian Initiative for the Red Sea, to combat climate change and its impact on coral reefs in the Red Sea, and enhance national investment efforts to preserve coral reefs, within Egypt’s efforts in biodiversity and conservation of natural reserves, where the Red Sea Initiative is a model for the importance of multi-party cooperation in paving the way for enhancing the capacity to adapt and mitigate the social, economic, and environmental effects of climate change.

The meeting also touched on the development of the North Coast and building on the pioneering Egyptian experience in integrated development within the North Coast Development Project and the removal of mines, implemented through the UNDP, in collaboration with the Egyptian government, supported by the European Union, from 2007 to 2017, and the importance of providing tools and mechanisms for supporting mine victims to enter the workforce and economy.

## Voluntary Peer Review Report of Egypt’s Competition Law

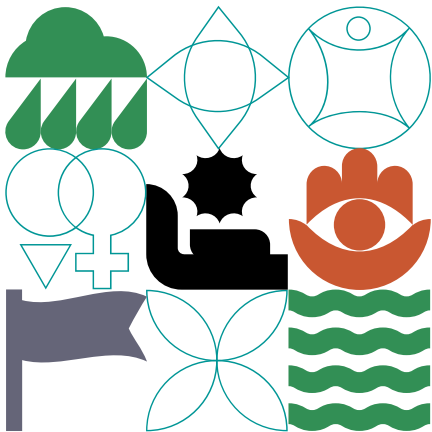
H.E. Dr. Rania Al-Mashat participated in the Voluntary Peer Review Report of Egypt’s Competition Law launch event. The event, organized by the Egyptian Competition Authority in collaboration with the United Nations Conference on Trade and Development (UNCTAD), was held under the auspices of H.E. Prime Minister Dr. Mostafa Madbouly. Attendees included H.E. Dr. Mahmoud Montaz, Chairman of the Egyptian Competition Authority; H.E. Dr. Sherif Farouk, Minister of Supply and Internal Trade; H.E. Alaa Farouk, Minister of Agriculture and Land Reclamation; H.E. Ahmed Kouchouk, Minister of Finance; H.E. Counselor Mahmoud Fawzi, Minister of Parliamentary, Legal, and Political Communication; and other stakeholders, along with members of the House of Representatives and Senate.

Empowering the private sector and attracting sustainable investments are top priorities

for the Egyptian government, noting that the private sector is the driving force behind inclusive and sustainable macroeconomic growth, adding that the event illustrates how fostering public-private partnerships is a crucial tool for shaping the economic future of developing countries and driving innovative solutions to enhance the competitiveness of emerging and low-income economies.

H.E. highlighted the importance of legislation in achieving national objectives and protecting stakeholders’ rights, referencing Egypt’s Competition Protection and Anti-Monopoly Law (Law No. 3 of 2005), which was amended most recently in 2022. The law is designed to safeguard competition, promote free economic activity, and create an efficient, competitive environment. It includes provisions to address monopolistic practices, regulate economic concentrations, reduce market dominance, eliminate entry and ex-

pansion barriers, and enforce transparency and accountability in line with the government’s efforts to encourage investments and minimize challenges.



# Reports with the UN

During UNGA79 this year, the Ministry and UNDP announced the launch of Egypt's Integrated National Financing Strategy (E-INFS), a cornerstone of the country's commitment to achieving the SDGs by 2030 and aligning with its national development agenda, Vision 2030. More on this in chapter 4.

Moreover, earlier in the year, the Ministry and United Nations Economic and Social Commission for Western Asia (ESCWA) launched a report titled "Towards an Evidence-Based Integrated National Financing Strategy" under the leadership of former Minister H.E. Dr. Hala El. Said.

Scan the QR Code to Read the Report:



“

*“Addressing financing challenges requires an evidence-based approach, supported by effective national and international institutions, along with well-coordinated public policies, with frequent monitoring and evaluation to achieve the public good sought in the Sustainable Development Goals.”* **H.E. Dr. Hala El. Said, former Minister of Planning and Economic Development & current Advisor to H.E. President Abdel Fattah El-Sisi.**

# Follow-Up Meetings With the UN

Post the merger of the ministries, H.E. Dr. Rania A. Al-Mashat held a comprehensive meeting with UN Resident Coordinator Elena Panova, addressing the interlinkages between the work of planning, economic development, and international cooperation; addressing the efforts to integrate developmental cooperation projects with public investments, aiming to drive qualitative economic development and maximize and sustain its impact for the benefits for citizens.

## UN Roundtable on Economic Development Framework

On November 2, 2024, Dr. Al-Mashat convened a comprehensive roundtable with representatives from over 20 UN agencies and organizations, including the World Bank and Islamic Development Bank. The session focused on presenting Egypt's new operational framework for economic development, which integrates economic diplomacy with robust planning mechanisms.

The Minister outlined the new three-pillar approach for sustainable economic growth, and key discussions revolved around the governance of public investments, financing for growth and economic development, the integrated national development financing strategy and more.

Elena Panova, UN Resident Coordinator in Egypt, commended Egypt's integrated planning approach, while representatives from UN agencies and international organizations pledged continued support for Egypt's Vision 2030 and broader sustainable development efforts. Representatives from the Islamic Development Bank, the World Bank, and specialized UN agencies acknowledged the ministry's efforts in achieving integration between the planning system and international cooperation to support economic development, empha-

sizing the strategic partnership with Egypt and the desire to continue collaboration to advance mutual relations.

Attendees included Dr. AbdulHakim ElWaer, Assistant Director-General of the Food and Agriculture Organization (FAO) and Regional Representative for the Near East and North Africa, Ms. Cristina Albertin, Regional Representative for the UN Office on Drugs and Crime (UNODC) in the Middle East and North Africa, Mr. Muhammad Abdelgadir, Country Director of the International Fund for Agricultural Development (IFAD) Office in Cairo, Mr. Eric Oechslin, Director of the International Labour Organization (ILO) Country Office in Egypt, Dr. Walid Kamal, Director of the Joint United Nations Programme on HIV/AIDS (UNAIDS) in Egypt, Mr. Alessandro Fracassetti, UN Development Programme (UNDP) Resident Representative in Egypt, Mr. Jean-Pierre Domergue, World Food Programme (WFP) Egypt Representative and Country Director, and Mr. Muhammad Al-Nasour, Chief of the Middle East and North Africa Section at the Office of the UN High Commissioner for Refugees (UNHCR), alongside representatives from the International Organization for Migration (IOM), UN Women, UNICEF, WHO, UN-HABITAT, UNFPA, UNDRR, and UNV.



## Coordination Meeting for Results Groups under Egyptian-UN Strategic Partnership Framework 2023 – 2027

H.E. Dr. Rania A. Al-Mashat, Chair of the Joint Steering Committee for the Strategic Partnership Framework between the Arab Republic of Egypt and the United Nations for Sustainable Development 2023-2027, held a coordination meeting to discuss the "results groups" under the Strategic Partnership Framework.

The meeting was attended by Dr. Maya Morsy, Minister of Social Solidarity, Mohamed Gibran, Minister of Labor, Counselor Amal Ammar, Head of the National Council for Women, as well as representatives from the Ministries of Health, Finance, Environment, the Central Agency for Public Mobilization and Statistics, and other relevant stakeholders.

This session marks the launch of the working groups for the Strategic Partnership Framework between Egypt and the United Nations for Sustainable Development. The groups were coordinated in collaboration with various ministries, national entities, and development partners. H.E. emphasized that the Strategic Partnership Framework aligns with several national initiatives, including the National Human Rights Strategy, the National Sustainable Energy Strategy 2035, the National Climate Change Strategy 2050, and the Presidential Initiative "Haya Karima".





# CHAPTER 3: UNLOCKING A NEW PHASE OF PARTNERSHIPS

## Cooperation with Asia

In the past period, the Government of Egypt has unlocked a new stage of cooperation with China, Japan, and South Korea, forging stronger partnerships and paving the way for the acceleration of sustainable development.



# China

It is worth noting that Egypt and China have a long history of relations, as both countries are among the oldest and most important civilizations in the world. This strong foundation has contributed to the continued excellence of relations between the two countries over the past decades.

Although Egyptian-Chinese development cooperation began in the 1990s, significant progress has been made since 2014, when H.E. President Abdel Fattah El-Sisi visited the People's Republic of China and signed the Comprehensive Strategic Partnership Agreement.

Through joint cooperation, various vital projects are being implemented in the fields of transportation, education, health, and industrial localization sectors. The collaboration also includes the exchange of experiences and knowledge, such as the inauguration of the satellite assembly and testing center, a key project in Egypt supported by Chinese grants; marking a milestone in South-South cooperation.

## The 2nd High-level Conference of the Forum on Global Action for Shared Development

During H.E.'s first official international visit since assuming the portfolio of Planning, Economic Development, and International Cooperation, Dr. Rania A. Al-Mashat participated in the second edition of the High-level Conference of the Forum on Global Action for Shared Development in China, hosted by the Chinese International Development Cooperation Agency (CIDCA).

This forum gathered over 200 representatives from governments, decision-makers, and international institutions to discuss various issues, prominently including south-south cooperation among, innovation, and efforts to enhance collective cooperation for the implementation of the SDGs by 2030.



## Joint Actions to Promote Sustainable Development

Al-Mashat participated in the conference's inaugural event, and delivered a speech on Egypt's efforts to promote sustainable development.

The session also featured participation from Mr Melaku Alebel, Ethiopian Minister of Industry; Mr. Ahsan Iqbal Chaudhary, Minister of Planning, Development, and Special Initiatives of Pakistan; Mr. Kitila Alexander, Minister of State for Planning and Investment of Tanzania; Dr. Kan Zaw, Minister of Investment and Economic Relations of Myanmar; Mr. Ano Pala, National Planning Minister of Papua New Guinea; Mr. Danny Alexander, Vice President for Policy and Strategy at the Asian Infrastructure Investment Bank (AIIB); and Mr. Jeffrey Sachs, Director of the Center for Sustainable Development at Columbia University.

The Minister emphasized the paramount importance of pursuing sustainable development, highlighting that achieving sustainability requires not only economic growth, but also ensuring inclusive development. This underscores the importance of striving for a better future for all, ensuring no one is left behind in the development process. The principle of country ownership is crucial in advancing the sustainable development agenda, particularly in coordinating efforts in line with sustainable development goals. Country ownership ensures that development occurs more equitably and justly.

***"While concessional development finance plays a pivotal role, it cannot bridge the continuously widening gap." H.E. Dr. Rania A. Al-Mashat.***

Enhancing debt sustainability is crucial for middle-income and low-income countries to boost credit ratings, mitigate risks, and bolster private sector confidence, hereby fostering more investments.

Additionally, promoting blended financing through multilateral development banks and international financial institutions can encourage private sector participation in development and climate action, leading to increased investor confidence and lower capital costs in developing nations.





## Promoting Modernization of the Global South: New Pathways, New Visions

During her visit to China for the conference, Al-Mashat also participated in a session on promoting South-South cooperation, organized by CIDCA, the United Nations Office for South-South Cooperation, and the University of International Business & Economics (UIBE).

The session featured the Chairman of China International Development Cooperation Agency (CIDCA) Luo Zhaohui, UIBE representative Huang Baoyin, Pakistan's Minister for Planning, Development and Special Initiatives H.E. Chaudhary Ahsan Iqbal, International Fund for Agricultural Development (IFAD) Associate Vice President Donal Brown, Executive Director of the South Center Carlos Maria Correa, and OECD Director of the Development Cooperation Directorate Maria del Pilar Garrido Gonzalo.

The concept of South-South Cooperation has evolved significantly since 1955, serving as a broad framework for collaboration among Southern countries in various fields. It helps bridge technological and knowledge gaps, and complements North-South cooperation. The challenging global crises since 2020 underscore the importance of knowledge in developing effective institutions, building capabilities, and finding sustainable solutions to achieve growth and equality, especially since South-South cooperation is grounded in principles of national sovereignty, self-determination, equity, and non-conditionality. These principles inevitably enhance the implementation of national goals.

### Debt Swap

In October 2023, Prime Minister H.E. Dr. Mostafa Madbouly witnessed the signing by H.E. Dr. Rania Al-Mashat, and CIDCA President Luo Zhaohui for the first memorandum of understanding to enhance cooperation with China in the field of debt swaps for development. This was on the sidelines of the activities of the third session of the Belt and Road Forum.

The memorandum of understanding aims to enhance cooperation between the two countries in the field of debt swaps in order to implement development projects, which

***“South-South and Triangular Cooperation is one of the key mechanisms needed to stimulate economic recovery in developing and emerging economies and accelerate the implementation of the SDGs.” H.E. Dr. Rania A. Al-Mashat.***

South-South and Triangular Cooperation, particularly with other African countries, is based on the idea that nations with similar economic and social conditions are better equipped to collaborate with each other. This collaboration involves sharing successful policies and best practices that have proven effective within their respective contexts. *More details on South-South Cooperation will be discussed in the following section.*

In 2023, H.E. Dr. Al-Mashat participated in the inaugural edition of the High-level Conference of the Forum on Global Action for Shared Development in 2023, where several joint agreements were signed, contributing to the development and growth of relations between the two countries. Notably, a Memorandum of Understanding on the Global Development Initiative (GDI) was signed, reinforcing the Egyptian-Chinese partnership, including provisions for establishing a consultation mechanism at the administrative level and crafting an integrated strategy for development cooperation between Egypt and China over a period of 3-5 years, reflecting the strategic relations between the two countries. This strategy encompasses areas and projects to be implemented under the developmental cooperation program.

is one of the innovative financing tools that works to support the government's efforts in partnership with the Chinese side to achieve sustainable development, by using tranches of Chinese debt to implement agreed-upon development projects on both sides.

The cooperation portfolio with China amounts to about \$1.7 billion to implement many projects in various development sectors, including electricity, health, education, vocational training, and others.

## From Plans to Practice: Partnerships for Progress

While in Beijing, H.E. Dr. Rania A. Al-Mashat signed three memoranda of understanding with Ms. Zheng Bei, Vice Chairman of the National Development and Reform Commission. In China (NDRC) and Luo Zhaohui, Chairman of the CIDCA, thereby advancing Egyptian-Chinese relations across various areas of mutual interest.

**The first MoU** signed with the NDRC, aims to enhance cooperation in the exchange of experiences and mutual benefit, focusing on economic collaboration through the utilization of expertise related to macroeconomics, industrial development, renewable energy, technological innovation, and sustainable development, in light of the comprehensive partnership and exceptional relations between the two countries.

**The second MoU** aims to enhance collaboration regarding the implementation of the BeiDou Navigation Satellite System (BDS), given the importance of this system in achieving economic and social development and improving living conditions.

**Moreover, Al-Mashat signed an MoU with the Chairman of CIDCA for “strengthening and expanding mobility and assistive technology products manufacturing and service provision through the establishment of a center of excellence for persons with locomotor disabilities in Egypt”.** This project includes two components: the first focuses on enhancing human capacity and providing the necessary technical support through capacity-building programs, and the second is for supplying equipment and devices according to technical specifications.

In 2023, in the first edition of the forum, H.E. Al-Mashat signed a memorandum regarding the “Global Development Initiative” with CIDCA, further strengthening the Egyptian-Chinese partnership. This memorandum also includes a clause to establish a consultation mechanism at the administrative level, in addition to formulating a comprehensive development cooperation strategy between Egypt and China for a period of 3-5 years for the first time, in light of the shared relations between the two countries, detailing the areas and projects to be implemented through the development cooperation program.



## From Up in Space...

This year, H.E. Dr. Rania A. Al-Mashat signed a grant agreement “**Assembly and Integration and Testing Satellite Center**” handover and delivery certificate with Chinese Commerce Minister H.E. Wang Wentao, witnessed by Prime Minister H.E. Dr. Mostafa Madbouly.

This project has focused on exchanging knowledge, best practices and technologies in remote sensing, and training and increasing the expertise of Egyptian staff.

Headed by CEO Dr. Sherif Sedky, last year, we visited the Egyptian Space Agency to witness the completion of Misr Sat-2, before the satellite was launched from China.

Coinciding with that occasion, H.E. Al-Mashat stated that the project is a milestone in the history of Egyptian-Chinese relations, especially in transferring expertise and exchanging knowledge within the “Assembly and Integration and Testing Satellite Center” that was implemented by the Egyptian Space Agency. This is through the Chinese grant provided to the Egyptian government in an amount equivalent to \$21 million, pointing out that the project is one of the most important development cooperation projects between Egypt and China.

Earlier, economic and technical cooperation agreements were signed between the Ministry and the Chinese side, according to which Chinese grants provided a total of an estimated equivalent of \$92 million, to implement the two satellite projects, Egypt-Sat-2 and the Satellite Assembly, Integration and Testing Center.

The Minister explained that the project contributed positively to transferring Chinese expertise in the field of assembling and testing satellites to Egyptian cadres, and the center witnessed Egyptian and Chinese technicians undertaking the technical work related to assembling and testing the EgyptSat 2 satellite, which was successfully launched on December 4, 2023, from China.



Chinese support for the Egyptian space program represents a unique model for exchanging knowledge, best practices and technologies in the field of remote sensing between both countries, in order to ensure the transfer of advanced Chinese expertise in this field to the Egyptian technical teams.

Based on the presence of the African Space Agency's headquarters in Egypt, the government is looking forward to strengthening cooperation with the Chinese side in this field, to include this cooperation with more African countries to enhance the exchange of knowledge and the best technologies between Egypt, China and African countries.

In August, Al-Mashat met with Dr. Sherif Sedky, Chief Executive Officer of the Egyptian Space Agency, to discuss areas of mutual cooperation within the framework of the constructive Egyptian-Chinese partnership. The meeting also explored the potential collaboration between the agency and the Ministry of Planning, Economic Development,

and International Cooperation in providing analytical systems and artificial intelligence technologies. These advancements are expected to support Egypt's planning system, particularly in monitoring the implementation of investment plan projects.

Dr. Sherif Sedky, CEO of the Egyptian Space Agency, reviewed the key outcomes and tasks carried out by the agency, particularly those related to the production of satellite imagery from the EgyptSat-2 satellite. He underscored the importance of continued cooperation with China and expanding its scope to launch more satellites that serve Egypt's vision. He also highlighted the need to enhance collaboration with the Ministry of Planning, Economic Development, and International Cooperation to leverage these advanced technologies in supporting Egypt's planning system.

# South Korea

Mid-year, Al-Mashat visited Seoul, South Korea for the 2024 Korea-Africa Summit on behalf of H.E. President Abdel Fattah El-Sisi.

Prior to the visit, the Minister met with Mr. Kim Young-hyun, Ambassador of the Republic of South Korea to Egypt, as part of the meetings H.E. is holding with multilateral and bilateral development partners, to further develop joint economic relations, reflecting on continuing efforts to develop development cooperation frameworks.

The two sides also touched on the Korea-Africa Summit, which is a new initiative launched by South Korea to support cooperation with the continent in light of global challenges, especially in terms of food security, climate challenges, and supply chain problems, especially given Egypt's strategic position in the continent. The Korean ambassador confirmed his country's endeavor to launch a strategic partnership with the

continent of Africa based on three pillars: enhancing trade and investment to achieve economic development, confronting global challenges such as climate change and food security, and promoting peace, security, and cooperation in international forums.

Egypt and Korea have a long-standing partnership, which was reflected in the visit of H.E. President Abdel Fattah El-Sisi to South Korea, and the choice of Egypt as a strategic partner at the level of development cooperation plans for the period from 2022-2026, which will enhance efforts to develop joint relations between the two countries to meet the requirements and priorities of development in Egypt.

During the Korean President's visit to Egypt in January 2022, Egypt and South Korea signed a memorandum of understanding worth \$1 billion within the framework of development cooperation between the two

countries, including financial cooperation with the Korean Economic Development Cooperation Fund (EDCF) from 2022 to 2026. It is worth noting that South Korea is considered one of Egypt's most important Asian development partners, as economic relations began in 1987, and the size of the development cooperation portfolio amounts to \$1.3 billion, including about \$85 million in development grants through the Korean International Cooperation Agency (KOICA) in the fields of higher education, vocational training, information technology, establishing an electronic system for government procurement, economic empowerment of women, and combating violence.

Moreover, soft development funds vary in the fields of railways, manufacturing of metro train cars, programs for transferring expertise and knowledge, and programs for developing the capabilities of government cadres.

## Shared Growth, Sustainability & Solidarity: Korea - Africa Summit 2024

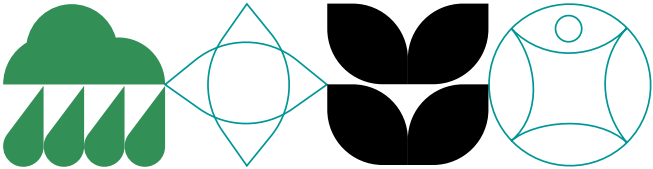
On behalf of H.E. President Abdel Fattah El-Sisi, President of the Arab Republic of Egypt, H.E. Dr. Rania A. Al-Mashat heads the Egyptian delegation of the 2024 Korea-Africa Summit.

The summit is themed: "The Future We Make Together: Shared Growth, Sustainability & Solidarity", and aims to strengthen the partnership between the Republic of South Korea and the countries of the African continent, and to enhance joint work to support development efforts on the continent.

This includes the participation of 48 African countries, and headed by Yoon Suk Yeol, The President of South Korea, as well as leaders, presidents, and heads of government of the countries of the continent, and representatives of the African Union, the African Development Bank, the African Free Trade Agreement, and representatives of the African Centers for Disease Control and Prevention.

This is the first multilateral summit between South Korea and African countries, as it seeks to strengthen partnership relations with the countries of the African continent and play a pivotal role in enhancing development efforts on the African continent.

During his reception of the participating African delegations, Yoon Suk-Yul, the Korean President, received Al-Mashat, where H.E. conveyed H.E. President Abdel Fattah El-Sisi's greetings and his hopes that the summit would establish stronger foundations for joint Korean-African relations going forward.



## Bridging Gaps & Building Partnerships

During the summit, Al-Mashat delivered Egypt's speech on behalf of the Egyptian President.

The Key Points:

- Importance of supporting Africa in achieving its 2063 agenda.
- Unlocking innovative financing tools amid the global economic crisis.
- Developing Africa's infrastructure for economic & trade integration.
- Prioritizing the health sector.
- Securing climate investments.
- Addressing issues of peace & security.
- Investing in modern technology

This is also very much in line with the joint declaration issued by the summit that stresses the potential for cooperation between South Korea and Africa through industrialization, trade, investment, businesses, technology and investing in human capital through education, training, health and entrepreneurship, as well as partnerships for food security and sustainable agriculture.

## Bilateral Meetings

While in South Korea, H.E. Al-Mashat met with Mr. Kim Byoung-hwan, first Vice Minister of Economy and Finance of South Korea, and with the Chairman and CEO of the Export-Import Bank of Korea (KEXIM) Yoon Hee Sung.

The meetings included discussions on our portfolio of projects: upgrading signaling systems for the Nag' Hammadi- Luxor and the Luxor-Aswan railway lines, supplying trains for the Cairo Metro Line through local production and manufacturing in partnership between the National Egyptian Railway Industries Company (NERIC) and the Hyundai Korean alliance, and the Green Suez Canal project for rolling out more eco-friendly ships.



## South Korea in Egypt

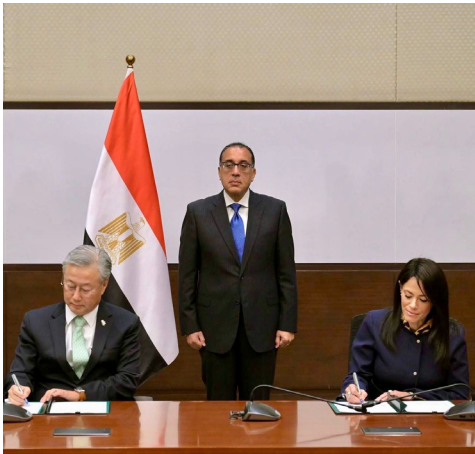
H.E. Dr. Rania A. Al-Mashat welcomed Chang Won Sam, President of the Korea International Cooperation Agency (KOICA), at the Ministry's headquarters in the New Administrative Capital during his visit to Egypt — the first KOICA president to visit since 2009.

Egypt is one of the main priority partners in South Korea's Official Development Assistance (ODA) program and our cooperation has been reflected in many sectors, especially digitalization, climate, inclusive growth and empowering youth and women.

On the occasion of KOICA's special visit, we signed the 2nd phase of advancing educational capacities and industry integration at the Beni Suef Technological University, driving development in Upper Egypt in the presence of Prime Minister H.E. Dr. Mostafa Madbouly.

In the new phase, we aim to:

- Ensure sustainable operation of the university & achieve global accreditation.
- Develop bachelor's programs in Mechatronics, ICT, Autotronics & Railway Technology.
- Strengthen ties between education & industry to enhance employability of students.





# Japan

Our partnership is particularly focused on investing in people through education and health, quality growth through the green transition and infrastructure development, and sustainable and socioeconomic development.

H.E. Al-Mashat met with the Japanese Ambassador to Egypt Oka Hiroshi to enhance economic relations between the two countries in light of shared priorities and interests.

They discussed organizing the high-level policy dialogue between Egypt and Japan at the end of August. This dialogue is viewed as a crucial platform for enhancing cooperation between the two countries.

In April of this year, Al-Mashat also met with several representatives of the Japan International Cooperation Agency (JICA): Mr. Hideki Matsunaga, Advisor to the Middle East and Europe Department and Chief Representative of the Ukraine Office, Mr. Kei Toyama, General Manager of JICA for the Middle East and Europe, and Mr. Takanori Morishima, Senior Deputy Director of the Middle East and Europe Department.

The fruitful Egyptian-Japanese relations resulted in constructive and essential partnerships in many strategic areas in sectors that enhance investment in human capital such as health and education, as well as infrastructure development to support comprehensive and sustainable growth. This features the Japanese support for the Universal Health Insurance System (UHS), as well as many projects such as metro lines, supporting renewable energy efforts, and developing education.

**The development cooperation between Egypt and Japan dates back to 1954. This year marks the 70th anniversary of Egypt-Japan development cooperation.**

Japan is considered one of the most important Asian development partners for Egypt,



as the development cooperation portfolio includes more than 18 development projects in support of the government's plan to achieve the sustainable development goals (SDGs), with a value of approximately \$3 billion, from 2010 up to date. This is in addition to many development grants in the fields of health, education, energy, electricity, transportation, civil aviation, tourism, antiquities, irrigation, and education, in a way that supports sustainable economic growth, social inclusion, education development, human capital development, regional cooperation, and support of the national strategy to address climate change.

The Egyptian-Japanese partnership has significantly advanced under the leadership of H.E. President Abdel Fattah El-Sisi. This development culminated in the elevation of bilateral relations to a strategic partnership level. This has led to progress across various domains, including development projects, political, economic, and trade relations, investment, healthcare, culture, education, and science and technology, both on a bilateral and multilateral level.

H.E. Mr. Fumio Kishida, the Prime Minister of Japan, paid his last visit to Egypt on April 30th, 2023 which was a turning point in our bilateral relations as the two leaders agreed to upgrade the bilateral relationship to a **"Strategic Partnership,"** focusing on priority areas which includes **"investment in people"** through the education and health sectors, and **"quality growth"** through green transition and quality infrastructure development.

**Our partnership represents a unique model for win-win collaborations, fostering economic and cultural exchanges between our two countries and is characterized by a robust collaboration aiming to facilitate:**

- Sustainable Socio-economic Progress
- Green Transition and Renewable Energy
- Education and Human Capital Development
- Quality Growth, Social Inclusion, and Resilience
- Infrastructure Development
- Private sector engagement
- Technical cooperation projects for capacity Building in different fields and promoting technical education, small & medium enterprises development

## Annual High-Level Policy Dialogue

This year, we held the annual Egypt-Japan High-Level Policy Dialogue, as part of efforts to advance relations between the two countries. This coincides with the 70th anniversary of the inauguration of bilateral relations, in continuation of a series of meetings with multilateral and bilateral development partners to set work priorities for the next phase.

The meeting was attended by Ambassador Oka Hiroshi, Japanese Ambassador to Egypt, Mr. Kato Kane, Chief Representative of the Japan International Cooperation Agency (JICA), Mr. Kitamura Kenshiro, Chief Representative of the Middle East Representative Office of the Japan Bank for International Cooperation (JBIC), and Mr. Nishizawa Shijo, Managing Director of the Japan External Trade Organization (JETRO) Office. The meeting was also attended by representatives of the Japanese Embassy and financial institutions, the Japanese Ministry of Foreign Affairs, and representatives of the Ministries of Electricity and Renewable Energy, Communications and Information Technology, Water Resources and Irrigation, Health, the Small and Medium Enterprise Development Agency, and Abu El-Rish Japanese Hospital.

The partnership between the two countries is a unique model of cooperation, as we aim to enhance economic and social development, green transformation and renewable energy, education, human capital development, and quality growth, in addition to infrastructure development, partnership with the private sector, technical cooperation projects to build capacities in various fields, enhance technical education and develop small and medium enterprises.

***“Regularly holding our joint policy dialogue helps foster collaborative exchange and strategize future development initiatives in priority sectors, as well as exploring new opportunities through south-south and triangular economic cooperation and increasing private sector engagement.” H.E. Dr. Rania A. Al-Mashat.***

## Under Human Capital Development...

The development cooperation portfolio between Egypt and Japan covers several SDGs and is distributed across various governorates. Some of the examples include the Egyptian-Japanese schools, and the Abu El-Rish Hospital development project, which is one of the most prominent projects in the health sector, as it serves 90,000 patients annually for free, in addition to the Grand Egyptian Museum project.

Under renewable energy projects, Japanese institutions finance private sector companies that contribute to implementing the NWEF program projects, as the JICA contributes to financing the 500-megawatt solar power plant in Kom Ombo, Aswan, and the JBIC finances the project to build and operate a 500-megawatt wind power plant in Ras Ghareb.

## Under Industry Localization...

The cooperation between Egypt and Japan has supported the participation of SMEs and the private sector in many national projects, such as renewable energy Natural Gas, Agriculture, Pharmaceuticals, Automotive, and Electronics, and Participation of the Suez Canal Economic Zone as well as strengthening domestic supply chains and manufacturing capacities under the importance they attach to empowering the private sector and increasing exports through the promotion of industry.

Ambassador Oka thanked the initiative taken by Minister Al-Mashat to hold the third High-Level Policy Dialogue to further promote development partnership through synergizing Japan's cooperation and Egypt's national priorities, such as Agenda 2030, NWEF, and human capital development. The Ambassador appreciated significant achievement over the 70th years of development cooperation between Japan and Egypt which had contributed to the socio-economic development of Egypt as well as human talent development. The Ambassador also expressed his expectation that the cooperation between the two countries will be carried out in a strategic manner, following the strategic partnership agreed by the leaders of both sides last year, including by starting new areas of cooperation in response to the rapid technological development and enhancing triangular cooperation for Africa and the Middle East, thanking in this regard valuable partnership with EAPD.

Kato Ken, Chief Representative of the JICA Egypt Office, explained JICA's cooperation towards Egypt, focusing on thematic cooperation areas such as Industry and Private Sector Development, Human Resources Development, Climate Change, Linking Innovative Research with Society Development through the joint research scheme called SATREPS, Universal Health Coverage, in line with Egypt's national goals such as Localization of Industries, Human Capital Development, NWEF initiative.

Kitamura Kenichiro, Chief Representative for the Middle East Representative Office in Dubai of JBIC, highlighted JBIC financings to implement the NWEF program and presented the engagements and contributions of Japanese companies in the green energy sector in the Middle East, with the willingness to extend these achievements to Egypt and more to African countries through triangular cooperation.

Nishizawa Shigeyo, Managing Director of JETRO Cairo Office, explained their function that supports Japanese private companies operating in Egypt or seeking opportunities through daily basis consultation, business missions on renewable energy and water infrastructure, Japan pavilion in the Africa Health ExCon, as well as the platform scheme for Japanese start-ups and Venture capitals.





## Celebrating 70 Years of Egyptian-Japanese Cooperation in Tokyo

The year 2024 marks 70 years of official development cooperation between Egypt and Japan, a relationship that is grounded in a much longer history of cultural and economic exchanges.

This deep-rooted historical partnership reflects the diversity and richness of their shared experiences, encompassing initiatives that have shaped key sectors such as energy, technology, and human capital development.

Egyptian-Japanese cooperation, particularly in development, has evolved significantly over the years, especially during the presidency of H.E. Abdel Fattah El-Sisi.

The two countries exchanged visits, and in 2023, the relationship was elevated to the level of a strategic partnership, opening wider prospects for economic cooperation. She stated that celebrating the 70th anniversary of this partnership establishes a new phase of more diversified economic cooperation.

## In Tokyo

H.E. Dr. Al-Mashat visited Tokyo, Japan commemorating 70 years of development cooperation between Egypt and Japan. This milestone reflects the deep and enduring partnership between the two nations, which has significantly contributed to Egypt's sustainable development agenda and mutual economic growth.

This was highlighted in the high-level event organized by the Ministry of Foreign Affairs of Japan and the Japan International Cooperation Agency (JICA), celebrating 70 years of development cooperation with Egypt.

The event was attended by Japanese Foreign Minister Takeshi Iwaya, JICA President Akihiko Tanaka, UNDP Administrator Achim Steiner, Hideo Ishizuki, Director-General of the International Cooperation Bureau at the Japanese Ministry of Foreign Affairs, Egyptian Ambassador to Tokyo Mohamed Abu Bakr, and representatives from Laos, Maldives, Senegal, Tunisia, as well as government and Japanese financial institution officials.



## Unlocking New Avenues for Cooperation

While in Tokyo, H.E. Dr. Rania Al-Mashat and H.E. Fuji Hisayuki, Japan's State Minister for Foreign Affairs, signed three agreements between Egypt and Japan.

These agreements, in the form of grants and concessional development financing worth \$234 million, are aimed at **supporting Egypt's budget, promoting private sector development, improving livelihoods for small-scale farmers, and renewing the Egyptian Opera House.**

The agreements include financing for development policy to support private sector development, economic diversification, and budget support, worth \$230 million, in line with national efforts to alleviate global economic pressures on the Egyptian economy and support structural reforms by encouraging private sector investments, enhancing the business climate, promoting competition, and fostering economic diversity and the green transition.

This is alongside a grant for the renovation of the Cairo Opera House, worth \$1.17 million, aimed at improving the infrastructure of the National Cultural Center. This will be achieved through the development of equipment and services in collaboration with JICA.

Additionally, a grant under the Economic and Social Development Program, worth \$2.3 million, was signed to benefit the Ministry of Agriculture. The goal is to expand agricultural mechanization technology at low costs and reduce operational expenses, contributing to increased agricultural production, expanding cultivated land, and improving the living standards of farmers, especially low-income and vulnerable groups.



## Bilateral Meetings

In terms of enhancing development cooperation, Al-Mashat met with H.E. Yuriko Koike, Governor of Tokyo, Hayashi Nobumitsu, Governor of the Japan Bank for International Cooperation (JBIC), as well as Dr. Tanaka Akihiko, President of the Japan International Cooperation Agency (JICA).

The JBIC's total cooperation portfolio in Egypt currently amounts to approximately \$1.2 billion, and JICA has been a key partner for the country in technical support and establishing mega projects such as the Grand Egyptian Museum.

In terms of private sector engagement, the Minister held a series of meetings with Hiromi Ohara, Head of the Energy and Infrastructure Division for Africa at Toyota Tsusho Corporation; Atsu Kuroda, Chairman of the Japanese Export and Investment Insurance (NEXI); officials from Nomura Investment Advisory; and Yamada Kenji, Secretary-General of the Egypt-Japan Parliamentary Friendship Association.

# South-South & Triangular Cooperation

While in China for the Global Action for Shared Development, H.E. Al-Mashat referenced the speech of H.E. President Abdel Fattah El-Sisi, President of the Arab Republic of Egypt, where he said:

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*“Cooperation among developing countries must play a bigger role within the international economic system through utilizing regional and international frameworks to endorse this cooperation, especially with regards to food security, climate change, public health, education, and infrastructure.” H.E. President Abdel Fattah El-Sisi, President of the Arab Republic of Egypt.*

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*“As the overall strength of developing nations improves, South-South cooperation is set to play a bigger role in promoting the collective rise of developing countries and generating a robust, sustained, balanced and inclusive growth of the world economy.” H.E. President of China Xi Jinping.*

The concept of South-South Cooperation has developed significantly since 1955, as it is considered a broad framework for cooperation between the countries of the South in various fields, which enhances bridging technological and knowledge gaps, and plays a complementary role to cooperation between the countries of the North and the South.

The challenging crises that the world has faced since 2020 prove that knowledge is crucial for developing effective institutions, building capabilities, and finding sustainable solutions to achieve growth and equality, especially since South-South cooperation is based on principles of national sovereignty, self-determination, equity, and non conditionality. These principles inevitably enhance the implementation of national goals.

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*“South-South and Triangular Cooperation is one of the key mechanisms needed to stimulate economic recovery in developing and emerging economies and accelerate the implementation of the SDGs.” H.E. Dr. Rania A. Al-Mashat.*

**South-South and Triangular Cooperation, especially with other African countries, is driven by the belief that nations with similar economic and social circumstances are better positioned to foster cooperation among themselves.** This is achieved by sharing successful policies and best practices that have demonstrated effectiveness within their respective contexts.

In 2023, the Ministry launched Egypt’s strategy of the South-South and Triangular Economic cooperation, reflecting our commitment to play a more active role in promoting knowledge exchange amongst countries of the south, capitalizing on the successful development experiences with development partners. This includes the relaunch of the South-South Cooperation Development Academy in Egypt, in partnership with the United Nations Development Program (UNDP), aiming to be the first integrated entity in the Middle East and Africa as part of the Global Development Academy for South-South Cooperation; working closely on activating its role in promoting knowledge exchange, showcasing the successful development experiences.

Moreover, the Ministry managed to host knowledge sharing workshops with the participation of African officials in Cairo, with the aim to exchange successful practices and policies in fields like mainstreaming Climate Adaptation into Cooperation Policies and Enhancing Private Sector Engagement in Adaptation, in coordination with a number of strategic development partners.

Egypt will spare no efforts in supporting and pushing forward the cooperation among the countries of the south not only as a prominent emerging economy in the MENA region but also as the chair of NEPAD till 2025, adding that South South and Triangular Cooperation in Africa could be a key enabler for industrial development, as it has the potential to provide complementary support to the implementation of the African Continental Free Trade Area (AfCFTA) by bringing knowledge, capacity, finance, and technology together. This could foster African efforts in enhancing resilience, expanding markets, facilitating access to essential goods and services, and increasing productivity.

The digital transformation is one of the main areas of South-South cooperation and triangular cooperation between China and African countries, as it enhances the exchange of knowledge and experiences, in areas such as e-commerce, e-government, and building smart cities. This will also be reflected in the creation of unique opportunities within the African continent that will enhance regional integration as well as intra-trade, and thus strengthen regional value chains.

Cooperation with Asia and Africa reflects our commitment to South-South cooperation. For example, the Egyptian-Chinese Comprehensive Partnership represents a great opportunity not only to reaffirm our commitment to South-South and Triangular Cooperation but also to create constructive dialogues to explore the potential of implementing projects and initiatives to address the needs of our peoples.





## Towards Effective Economic South-South & Triangular Cooperation

During the NDB Seminar in Egypt: Navigating New Horizons, the Ministry launched a report titled “**Towards Effective Economic South-South & Triangular Cooperation**”

In the report, we've detailed Egypt's South-South and Triangular Cooperation strategy, how it is being operationalized and successful practices that can be replicated across the Global South.

### Our Vision

Advancing SSTC to promote sustainable development and climate action through strengthening peer to peer learning and knowledge sharing.

### Our Mission

Identify and showcase successful development practices implemented with DPs. Capitalize on SSTC platforms to replicate and upscale in developing and emerging economies.

### Our Objectives

- **Leverage partnerships with** development stakeholders to expand opportunities for effective SSTC
- **Enhance knowledge exchange** and peer learning
- **Capitalize on successful practices** in sustainable development and climate action to upscale and replicate in other countries.
- **Liaise with DPs** to advance the mechanisms of regional cooperation between countries of the Global South

### Overall Implementation Steps

- Enhance outreach through strategic communication mechanisms with emerging and developing countries to strengthen knowledge exchange.
- Utilize available international platforms for South-South and Triangular Cooperation to promote successful development practices, including those implemented in cooperation with development partners.
- Transfer and exchange expertise by hosting delegations, deploying missions, or using online platforms.
- Mobilize resources to support activities through triangular cooperation and interactions with development partners.
- Develop and disseminate publications to promote knowledge sharing between countries of the South.

**Scan to Read Report for Examples & Case Studies of How We Are Operationalizing South-South Cooperation:**

*More on the NDB Cairo Event in the Previous Chapter.*





# **CHAPTER 4: PRESENTING EGYPT'S NARRATIVE ON THE GLOBAL STAGE**

## **Global Events & Engagement: Highlighting Egypt's Commitment to Economic Development**



Across the year, H.E. Dr. Rania A. Al-Mashat participated in several global events, presenting Egypt's efforts in accelerating progress towards sustainable development.

# The 79th United Nations General Assembly (UNGA)

## The Summit of the Future

This year, Al-Mashat participated in the UNGA 79 for the first time following the merger of the Ministries of Planning, Economic Development and International Cooperation.

The meetings focused on the need to reform the global financial architecture and create a more networked, inclusive level to multilateralism. This is particularly important because this year's UNGA is taking place amidst escalating challenges worldwide. These include challenges stemming from climate change affecting all aspects of life, leading to issues in food and water security, as well as geopolitical challenges and tensions in many regions. Moreover, the increasing debt levels among developing countries necessitate the importance of formulating global frameworks for restructuring sovereign debt, which gives considerable significance to the General Assembly and the Summit of the Future taking place alongside it. Both events are seen as crucial in efforts to build international consensus on the pressing issues facing humanity.

## The Key Highlights

### Launch of Egypt's Integrated National Financing Strategy

The Ministry of Planning, Economic Development and International Cooperation of Egypt, in partnership with the United Nations Development Programme (UNDP) and the European Union, hosted a high-level side-event at the 79th session of the United Nations General Assembly (UNGA79) and the Summit of the Future. The event, titled "Tapping into Innovative Financing Instruments to Accelerate Sustainable Development: A Roadmap to Just Development Finance," convened a diverse group of stakeholders to discuss key strategies and initiatives to mobilize resources for sustainable development.

During this session, the Ministry and UNDP announced the launch of Egypt's Integrated National Financing Strategy (E-INFS), a cornerstone of the country's commitment to achieving the SDGs by 2030 and aligning with its national development agenda, Vision 2030.

The E-INFS aims to mobilize both domestic and international resources, promoting innovative financing mechanisms to close gaps in key sectors such as health, education, transport, and climate change. Additionally, it emphasizes the critical role of the private sector in driving Egypt's sustainable development efforts, reflecting the government's strategic priorities as presented at the 2023 SDG Summit. The INFF, developed with UNDP's technical assistance, and with support of other UN agencies like UNWOMEN, aims to create a cohesive financing strategy by integrating various sources of funding—domestic, international, public, and private.



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*"At the Ministry, we are driving quality growth through data-driven and evidence-based policy, building a future-resilient economy through macroeconomic stability and structural reforms, and optimizing resource allocation. The launch of Egypt's Integrated National Financing Strategy complements these efforts, helping us drive the national sustainable development agenda through a 'right-financing' approach that focuses on social protection, healthcare, education, water and sanitation, transportation, climate action, and women's empowerment."* H.E. Dr. Rania A. Al-Mashat.



“

*"By bringing together public, private, and international partners, we are paving the way for stronger collaboration and more effective mobilization of resources. The launch of Egypt's Integrated National Financing Strategy is just one example of how countries can take concrete steps to align their financial flows with their development goals."* Abdallah Al Dardari, UNDP Regional Director.

The strategy adopts a (F2F) approach, promoting the transition from traditional financing mechanisms to comprehensive financing strategies for sustainable development. Moreover, it outlines a series of actions to close financing gaps that the Egyptian government will implement, including conducting cost estimates for the SDGs, expanding public-private partnerships, enhancing the green banking system, and supporting the digital economy. Additionally, it aims to intensify financing tools for priority sectors and climate investments, increase foreign direct investment, improve incentives for localizing SDGs, and enhance the alignment and effectiveness of development financing with sustainable development goals while strengthening executive oversight and civil society supervision of the integrated national financing framework.

Highlighting our commitment to country-led multi-stakeholder engagement, this session gathered prominent speakers, including Dr. Abdallah Dardari, UNDP Regional Director for Arab States; Dr. Markus Berndt, Head of the European Investment Bank (EIB) Group Representation to the UN and the United States; Dr. Mahmoud Mohieldin, UN Special Envoy for Financing the 2030 Agenda; Anna Bjerde, Managing Director of Operations at the World Bank; and Alessandro Fracassetti, UNDP Resident Representative in Egypt. Together, they discussed how innovative financial instruments can accelerate sustainable development and fill the existing financing gaps in developing nations.



## Bilateral Meetings at UNGA79

### UNDP

At UNGA79, Al-Mashat met with Achim Steiner, UNDP Administrator, attended by Dr. Abdallah Daradri, Regional Director for Arab States & Assistant SG, and Alessandro Fracassetti, UN Resident Representative to Egypt. This meeting marks the first following the merging of the Ministry of Planning and the Ministry of Economic Development and International Cooperation, reflecting the strategic partnership between the two sides and their collaborative files. Various joint issues were discussed, including mechanisms for identifying development gaps and expanding financing tools for development. Both sides explored leveraging UNDP programs within the government's plan to develop state-owned enterprises and enhance the efficiency of national data and statistics.

### UNCTAD

The Minister met with the UNCTAD Secretary-General Rebeca Grynspan on the Ministry's new framework, joint work and potential opportunities.

### Canada

Al-Mashat met with Ahmed Hussien, the Canadian Minister of International Development, on joint cooperation in empowering women and youth.

## Spain

During the meetings, Al-Mashat met with Eva Granados Galeano, Secretary of State for International Cooperation in Spain, in the presence of Mr. Sergio Colina, General Director of Sustainable Development Policies. The meeting covered bilateral cooperation relations between the two countries and arrangements for the Fourth International Conference on Financing for Development (FfD4), which will be held from June 30 to July 3, 2025 in Spain, in coordination with The United Nations Department of Economic and Social Affairs, as well as strengthening data monitoring and evaluation mechanisms.

The Spanish Minister expressed her appreciation for the strategic partnership with the Arab Republic of Egypt in various areas of cooperation, and stressed the importance of holding the World Urban Forum, which Egypt will host in partnership with the United Nations Human Settlements Programme (UN-Habitat), next November, as the forum is the first platform in the world that deals with urban issues for urbanization and achieving sustainable development goals. It is worth noting that Spain is one of the development partners contributing to financing the NWFE programme, in the energy pillar.



## Africa-Focused

The Minister sat down with Vera Songwe, the Chair of the Liquidity and Sustainability Facility of the United Nations Economic Commission for Africa, to discuss the facility's efforts in African nations, addressing the challenges faced by the continent amid climate change and geopolitical tensions. They emphasized the importance of reforming the global financial architecture to facilitate access to financing for African countries from international institutions and multilateral development banks.

Moreover, the Minister met with Ambassador Claver Gatete, the Executive Secretary of the United Nations Economic Commission for Africa (UNECA). The discussions encompassed various topics pertinent to the mission of the UNECA in enhancing the economic and social development of its member states, promoting integration within the region, and fostering international cooperation for Africa's development.

## Jordan

Al-Mashat met with Zeina Toukan the Jordanian Minister of Planning and International Cooperation, and emphasized the importance of the joint relations between the two countries and the common files between the two sides, especially in light of the two countries' keenness to move forward to strengthen aspects of partnership, especially at the economic, investment and commercial levels, through a number of mechanisms, most notably the Egyptian-Jordanian Joint Higher Committee, which held its thirty-second session last May.





## Multilateral Development Banks

Dr. Al-Mashat met with Mr. Ajay Banga, President of the World Bank Group, and Dr. Akinwumi Adesina, President of the African Development Bank, to discuss Egypt's ongoing collaboration with these major financial institutions. The discussions centered around Egypt's development priorities, which include infrastructure development, social protection, healthcare, and education. Both sides agreed on the importance of increasing private sector engagement and leveraging foreign investments to support Egypt's economic development.

In these meetings, Dr. Al-Mashat also highlighted Egypt's leadership in climate finance, particularly through the NWFE platform. The discussions further emphasized the need for structural reforms that enhance macro-economic stability and improve the business environment in Egypt, fostering long-term, sustainable growth.

Al-Mashat also met with Anna Bjerde, Man-

aging Director of Operations at the World Bank, with the participation of Dr. Badr Abdel Aati, Minister of Foreign Affairs, Immigration and Egyptian Expatriates Affairs. The meeting witnessed discussions between the two sides on future areas of cooperation, especially in terms of encouraging foreign direct investment in Egypt, in light of the great interest the government pays to improving the business environment, supporting the investment climate, and attracting domestic and foreign capital, to enhance macro-economic stability and build a competitive economy.

Additionally, the Minister met with Kevin Oramah, Vice President of the African Development Bank Group for Economic Governance and Knowledge Management, where the two sides discussed efforts to advance joint cooperation between Egypt and the Bank, and the vital role played by the Bank in advancing development in the African continent and implementing Agenda 2063.

The meeting also touched on the portfolio of ongoing partnerships with Egypt, with the aim of supporting development efforts and empowering the private sector.

Moreover, H.E. met with Nadia Calvino, the President of the European Investment Bank (EIB), the financing arm of the European Union (EU), Europe's climate bank, and one of the largest multilateral development partners of the Arab Republic of Egypt, to discuss mechanisms to enhance future cooperation. The meeting focused on expanding the partnership to include new projects aligned with Egypt's National Climate Change Strategy 2050. The EIB has been a key partner in supporting green initiatives, and Egypt is looking to deepen this relationship to accelerate progress on renewable energy and sustainability projects. Discussions also covered Egypt's efforts to promote South-South cooperation through its partnerships with the EIB and other international institutions.

## The Multidimensional Poverty Index

Al-Mashat participated in a side event titled "Sustainable & Targeted Poverty Solutions: Using the Multidimensional Poverty Index," organized by the Multidimensional Poverty Peer Network (MPPN), Oxford Poverty and Human Development Initiative (OPHI) and the Government of Somalia.

Egypt has recently embarked on a transformative path to redefine the concept of poverty, enhancing efforts toward economic development and inclusive growth. This approach encompasses not only monetary poverty but also other dimensions such as education, health, food security, social protection, and

access to essential services. The Ministry of Planning, Economic Development, and International Cooperation is working with national and international stakeholders to develop a national multidimensional poverty index.

Encompassing 7 main dimensions: Education, Health, Housing, Services, Employment, Social Protection, and Food Security, this initiative aligns with Egypt's comprehensive national strategies, particularly the updated National Sustainable Development Strategy "Egypt Vision 2030," supporting the localization of SDGs at the regional level and closely linked to key national programs such as the

"Hayah Karima" initiative aimed at improving living conditions in rural areas and the National Family Planning Program focusing on enhancing health and well-being. After the event, the Minister met with Sabina Alkire, Director of the Oxford Poverty and Human Development Initiative (OPHI), on ways to enhance joint cooperation. The meeting witnessed a review of the most important priorities of the Egyptian state, which are building the human being and supporting human development efforts, through the economic and social development plan.

## International Financial Architecture for the 21st Century

Al-Mashat participated in a high-level discussion titled “**International Financial Architecture for the 21st Century**” during the 79th session of the United Nations General Assembly and the “Summit of the Future” held in New York.

The session included participation from Achim Steiner, UNDP Administrator; John Kerry, former U.S. Secretary of State and U.S. Climate Envoy; Mary Robinson, former President of Ireland; and José Antonio Ocampo, former Minister of Finance of Colombia.

### Key Takeaways:

- Emphasizing the need for urgent action and political will to address the challenges of climate change and financial reforms.
- Importance of public and private sector investments, the need for more equitable distribution of resources, and the role of international financial institutions in supporting the transition.
- Need coordinated efforts to address challenges and ensure that financial reforms are implemented effectively to achieve the goals of sustainable development.
- Call to action for governments, the private sector, and civil society to work together to drive the transition and ensure that the world achieves sustainable development goals.

Dr. Al-Mashat also discussed geopolitical challenges that hinder financial access for developing countries, noting that more than 60% of GDP in some cases is spent on debt servicing, calling for a blend of public and private sector investments to drive the global financial transition and ensure that reforms are executed quickly and effectively.

In another panel, on **Addressing Debt Challenges** with UNCTAD’s Secretary General Rebeca Grynspan, there were calls for creating effective, efficient, equitable and comprehensive multilateral debt mechanisms



“

*“There is no magic-bullet solution, and rather a multidisciplinary approach to addressing development challenges including: clear national commitments, access to just finance, a strategic and achievable plan to ensure macroeconomic stability and structural reforms, and an integrated framework to mobilize domestic and international finance.”*

H.E. Dr. Rania A. Al-Mashat.

## The Global Energy Alliance for People and Planet (GEAPP)

At a meeting of the GEAPP Leadership Council, held during UNGA 79, Dr. Al-Mashat stressed the importance of addressing the significant investment gap in energy projects in the Global South. Sub-Saharan Africa, for instance, received only one-fifth of the required energy investments in 2023. The GEAPP aims to provide electricity to 300 million people in Africa by 2030, with Egypt playing a critical role in supporting this mission.

Dr. Al-Mashat also noted Egypt’s progress in renewable energy, particularly the Benban Solar Park, and reiterated the country’s commitment to achieving SDG 7: Clean and Affordable Energy. Through the NWFE platform, Egypt is mobilizing financial resources to support the energy transition and attract private sector investments to large-scale projects.

The meeting was attended by Ajay Banga, President of the World Bank Group, Akinwumi Adesina, President of the African Development Bank, Rajiv Shah, President of the Rockefeller Foundation, Andrew Steer, President and CEO of the Bezos Earth Fund, and other coalition members from international institutions, think tanks, government representatives, and philanthropic organizations.

## Debt Sustainability Analysis: Bridgetown Initiative

Al-Mashat participated in a high-level roundtable on the Bridgetown Initiative, which was launched in 2022, alongside Dr. Pepukaye Bardouille, Director of the Bridgetown Initiative; Luis Gilberto Murillo, Colombian Minister of Foreign Affairs; and Lotte Machon, State Secretary for Development Policy in Denmark.

It is worth noting that the Bridgetown Initiative seeks to change the global discourse on reshaping the international financial system and increasing capital flows to achieve the SDGs, in order to alleviate inequalities in the international financial architecture. In 2023, the initiative gained momentum from multilateral development banks, which made some reforms to address the debt and development crisis. The initiative also called on the International Monetary Fund and the World Bank to reform DSAs designed to guide low-income countries’ borrowing in line with their financing needs and their ability to repay those debts.







South-South Cooperation Session

During the UNGA, AI-Mashat participated in a session hosted by the United Nations Office for South-South Cooperation (UNOSSC) in collaboration with the Islamic Development Bank (IsDB). The discussion focused on enhancing South-South cooperation and the role of the private sector in advancing economic development in the Global South. AI-Mashat emphasized the importance of exchanging knowledge and building partnerships between developing countries to address shared challenges.

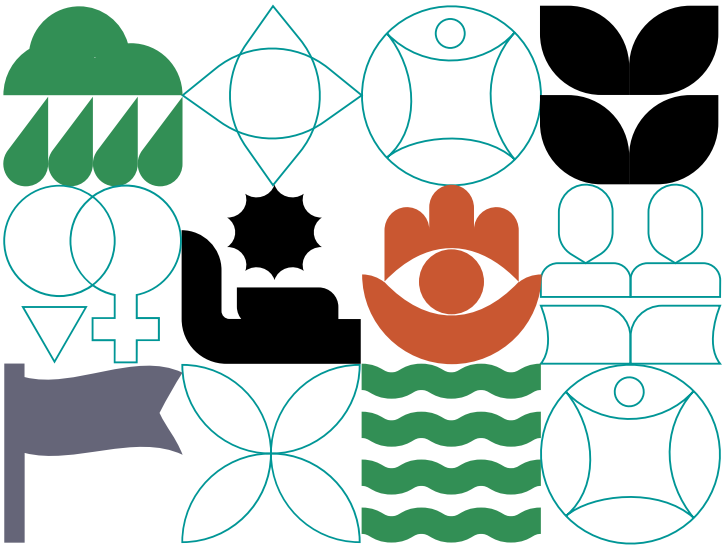
The session was attended by Dima Al-Khatib, Director of the UNOSSC, and Dr. Issa Faye, Director General of Global Practice and Partnership at the IsDB.

Dialogue on Establishing the African Credit Rating Agency

AI-Mashat participated in a high-level dialogue on the establishment of the African Credit Rating Agency. The dialogue was hosted by the African Peer Review Mechanism in collaboration with the African Union and the United Nations Economic Commission for Africa. The session included distinguished participants such as Ambassador Marie Antoinette Rose-Quatre, CEO of the African Peer Review Mechanism; Ms. Hassatu Diop N'Sele, Vice President for Finance and Chief Financial Officer of the African Development Bank Group; Dr. Montfort Mlachila, Deputy Director at the International Monetary Fund's Africa Department; Ambassador Albert Muchanga, AU Commissioner for Economic Development, Trade, Industry, and Mining; and Chileshe Kapwepwe, Secretary General of COMESA.

Establishing a regional rating agency will allow for more accurate assessments based on regional economic conditions, social dynamics, and political factors. The unique challenges and opportunities facing African economies are often not adequately assessed by international agencies, and a regional agency would provide better insight, adding that it is vital that African nations provide audited and updated data to the African Credit Rating Agency, which will help integrate it with international agencies and improve financing prospects across the continent.

The discussions also explored the future role of the African Credit Rating Agency in enhancing access to sustainable financing, developing local capital markets, encouraging direct private investment, and reshaping the global financial system to better meet the needs of the continent.





# World Economic Forum: From Riyadh, Saudi Arabia to New York

## Rebuilding Trust: Global Collaboration, Growth & Energy for Development

H.E. Dr. Rania Al-Mashat participated in the activities of the 54th annual meeting of the World Economic Forum (WEF), held under the slogan “Rebuilding Trust.”

The current edition of the meetings was held amidst challenging economic and geopolitical circumstances at the regional and international levels, and is scheduled to witness the participation of more than 2,800 representatives of about 100 governments from all over the world, along with major international organizations, international financing institutions, multilateral development banks, and more than 1,000 private sector companies, as well as civil society, experts, youth representatives, and entrepreneurs.

The conference sets 4 main pillars of discussion to achieve progress at the global level: enhancing security and cooperation in a fragmented world, creating growth and job opportunities, encouraging artificial intelligence as a driving force for the economy and society, and advancing a long-term strategy for climate, nature and energy.

The WEF Special Meeting discussed solutions to enhance cooperation, to advance comprehensive global development and growth, explore the challenges facing global development efforts, geopolitical challenges facing the global economy, and bridge the gap between North and South, as well as advancing comprehensive economic development, sustainable energy, and progress towards the digital transformation.

## Inclusive & Sustainable Growth

In the context of the efforts made with the WEF to promote investment in human capital, and as a board member of the Forum's Center for New Economy and Society, Al-Mashat participated in the session “Meeting of Human Capital Initiatives: Reskilling Revolution and Jobs Initiative” with the participation of Ms. Doris Anite, Nigerian Minister of Industry, Trade and Investment; Ms. Claudia Azevedo, CEO of Sonae; Mr. Yousef Al-Benyan, Saudi Minister of Education; Mr. Abdulrahman Al-Fageeh, CEO of SABIC Saudi Arabia; and Ms. Harriette Jirongo, Advisor to the Kenyan President for Women's Rights, Ms. Lisa Corstin, President of the African Academy of Sciences, Ms. Saadia Zahidi, Managing Director of the World Economic Forum, and other officials from private sector companies. The session was moderated by The National's Mina El-Orabi.

The session discussed the WEF initiative launched with the aim of reshaping the special skills of the global workforce to prepare one billion people for tomorrow's economy, as the ambitious program teaches the skills necessary to prove their future careers, such as artificial intelligence techniques.

Despite the progress achieved in women's empowerment globally, they still face many challenges in terms of equal participation in jobs, capacity building, and access to skills.

Al-Mashat stressed the importance of investment efforts in human capital to lead comprehensive growth and sustainable development that is inclusive, pointing out that the rapid development worldwide and changes in the requirements and skills needed for the labor market require a completely different workforce and skills that keep pace with modern technologies and artificial intelligence.

## Cross-Regional Collaboration for the Energy Transition

Al-Mashat participated in a discussion session on clean energy, where she highlighted innovative methods to strengthen regional partnerships for just, equitable, and sustainable energy, and to advance the transformation of emerging economies. The session was attended by Ms. Amani Abu Zeid, African Union Commissioner for Infrastructure, Energy and Digitization; Mr. Alexandre Silveira, Brazilian Minister of Energy; Mr. Samaila Zubairo, CEO of the African Finance Corporation, Mr. Joseph McMonigle, Secretary-General of the International Energy Forum, and other private sector representatives.

The international community has shown a commitment to shifting towards clean energy and doubling the total capacity of renewable energy by 2030, and despite the increase in global investments in renewable energy, this increase has not reflected positively on emerging markets that receive less investments than they need, which is required for expanding equitable financing mechanisms to support the ability of developing and emerging countries to access renewable and clean energy.

Al-Mashat stressed that achieving a just and comprehensive transformation in the field of renewable energy can be achieved through regional cooperation and strengthening partnerships between countries. In this regard, the Government of Egypt has undertaken efforts to expand in the field of renewable energy and push the green transformation, and the efforts transforming into a regional energy center, and plans for electrical inter-connection with neighboring countries.



## Network to Mobilize Investment for Clean Energy in the Global South

In the same context, Al-Mashat participated in an open dialogue, in her capacity as co-chair of the WEF's Network for Investment Mobilization for Clean Energy in the Global South, where she stressed that developed countries and the international community have an obligation to fulfill their responsibility towards countries of the Global South, based on the principle of "common but differentiated responsibilities", to enhance efforts to mobilize climate investments in light of the disparity in capabilities between countries.

The average climate finance flows reached \$1.3 trillion in the year 2021-2022, of which developing and emerging countries received only 13%, while the countries of the Global South received 2%, stressing that despite the huge commitments that climate action requires, they are very small if compared to the cost of losses that could be caused by rising temperatures.

The network, which includes representatives from various governments, international institutions, and development partners, aims to increase clean energy investments by more than sevenfold over the next decade to align global efforts against climate change. It seeks to gather relevant stakeholders and focus on three main areas:

- Quantify and raise awareness about the amount of financing needed to accelerate their energy transition
- Exchange best practices and lessons learned to increase clean energy finance and create conducive conditions for investment
- Develop practical policy and non-policy solutions to accelerate the financing of countries' energy transition

The meeting addressed the growing pressures on global clean energy investments amid reduced availability of concessional financing for developing and emerging countries. It also discussed the network's efforts to enhance these investments, including building on the "Sharm El-Sheikh Guidebook for Just Financing" to produce a guide for innovative solutions in clean energy investments, featuring 100 case studies from emerging economies. This guidebook aims to foster knowledge exchange among countries and support private sector and international institution investors in decision-making, along with other measures to promote policy-making that stimulates investment.

### Sharing Egypt's Story to the World

Scan To Watch

***"To stay on course for net zero, an extra \$2.5 trillion is required for the developing world's energy transition. That'll only happen if the private and public sectors work together."*** H.E. Dr. Rania A. Al-Mashat.



# The 2024 Sustainable Development Impact Meetings in New York

While in New York for the UNGA79, Al-Mashat participated in the WEF's Sustainable Development Impact Meetings (SDIM).

## Private Sector Financing for Climate Action

During the meetings, the Minister participated in a panel discussion titled "Private Climate Finance: Consistency, Bankability, and Impact," alongside Dr. Mahmoud Mohieldin, Special Envoy on Financing the 2030 Agenda for Sustainable Development; Mr. Jay Collins, Vice Chairman of Citibank; Anmay Dittman, Managing Director at Blackrock; Bertrand Millot, Head of Sustainability at CDPQ, and other representatives from the World Economic Forum and international institutions.

As co-chair of the Mobilizing Investment for Clean Energy in Emerging Economies Network, launched at Davos 2024 to promote clean energy in Global South countries, H.E. Dr. Al-Mashat noted collaboration with the Forum to showcase Egypt's successful practices in the energy sector. This includes Egypt's efforts in launching a Feed-in Tariff program for electricity, which has attracted significant private sector investments in renewable energy, particularly in the Benban Solar Park, in addition to implementing innovative financial solutions through the national platform of the NWFE program.

## Advancing a Global Agenda through a Geopolitical Recession

H.E. Minister Al-Mashat participated in a discussion on how to advance the global agenda amid geopolitical tensions, alongside Kristalina Georgieva, Managing Director of the International Monetary Fund; Alexander Stubb, President of Finland; Mohammad Muizzu, President of the Maldives; Alicia Bárcena Ibarra, Mexican Secretary of Foreign Affairs; Taye Atskeselassie, Ethiopian Minister of Foreign Affairs; Jasem Mohamed AlBudaïwi, Secretary General of the Cooperation Council for the Arab States of the Gulf; Ramon Laguarta, CEO of PepsiCo; Lynn Martin, President of the New York Stock Exchange; and Ian Bremmer, President and Founder of the Eurasia Group.







## Path to Sustainable Growth

The Minister participated in the session titled “Path to Sustainable Growth,” with Esther Dweck, Brazilian Minister of Public Management and Innovation in the Public Sector, and Vera Songwe, Chair of the United Nations Liquidity and Sustainability Facility, moderated by Stephanie Flanders is Senior Executive Editor for Economics at Bloomberg and head of Bloomberg Economics.

They discussed the adoption of a significant agreement known as the “Pact for the Future,” which is the broadest international agreement in years. She noted that it comes at a critical time when multilateralism faces significant risks and aims to elevate the values of multilateral cooperation to address today’s challenges, particularly those faced by developing countries in their efforts toward achieving sustainable development. Additionally, she discussed the need to restructure the global financial system to make it more responsive and suited to current economic developments.

## Balancing Quality and Growth Rate

Al-Mashat also participated in a session entitled “Balancing Quality and Growth Rate,” with Wamkele Mene, Secretary-General of the African Continental Free Trade Area, and Dr. Mahmoud Mohieldin, Executive Director of the International Monetary Fund and Special Envoy of the UN Secretary-General on Financing for Development.

During her remarks, H.E. Dr. Al-Mashat explained that the Egyptian government has prioritized two key areas to guide the development path and ensure sustainable, qualitative, and inclusive growth: industrial development through investments in infrastructure and renewable energy, and human development through investments in health, education, and social protection.

# The International Development Association (IDA) Program for Africa

This year, on behalf of the President of the Arab Republic of Egypt H.E. President Abdel Fattah El-Sisi, Al-Mashat participated in the International Development Association (IDA21) for the Africa Heads of State Summit in Nairobi, Kenya.

The IDA is the World Bank's arm that is dedicated to investing in the future of people and the planet, with ongoing projects in 75 countries.

Established in 1960, the IDA aims to reduce poverty by providing grants and interest-free loans for programs that promote economic growth, alleviate disparities and inequalities, and improve people's living conditions.

## Briefly...

By crowding in support from diverse resources, the IDA21 Replenishment can steer Africa toward sustainable and inclusive development, as a key partner capitalizing on the potential of the continent by investing in human capital, infrastructure and food security in a country-driven model.

Egypt is a successful example of this, moving from a recipient to donor IDA country, believing that the only way for Africa to progress is by acknowledging our shared destiny.

As a platform for discussing ways to maximize IDA's efforts, the summit called for developed countries and international institutions to support Africa's development by availing just financing for projects and fostering economic growth programs.

Going forward, the focus in Africa is on several aspects including increasing IDA support by making finance more accessible, empowering youth in the job market, and prioritizing private sector development.

## During the Event...

Representatives of African governments, civil society and youth participated in the summit to express their ambitions and call for more support and assistance from the IDA, which is the largest source in the world that provides grants and low-interest loans to help countries invest in their future, improve living conditions, and create more security, as well as about working to create more prosperous societies around the world.

Africa is at the center of the IDA's global mission of ending poverty on a liveable planet and receives more than 70% of its loans and grants.

The conference discussed the ambitions of the continent of Africa within the framework of cooperation with the World Bank Group's IDA and the 21st Replenishment of IDA, the world's largest institution that provides low-interest financing and grants to help countries invest in the future and improve lives. This included the participation of Dr. William Samoei Ruto, President of the Republic of Kenya, Ajay Banga, President of the World Bank Group, and heads of state and government.

Earlier in the year, the Council of Ministers approved the Arab Republic of Egypt's subscription to the nineteenth increase of the resources of the IDA, one of the institutions of the World Bank Group, in accordance with Resolution No. (244) of the IDA Board of Governors.

The Council of Ministers also approved Egypt's subscription in the twentieth increase of the capital shares of the IDA, in accordance with Resolution No. (248) of the IDA Board, considering that Egypt is one of the countries that has the right to contribute and subscribe to the increase in the capital, noting that by increasing its financial resources on a regular and periodic basis, the constitutional procedures regarding these approvals are scheduled to be completed.



# Presenting H.E. President Abdel Fattah El-Sisi’s Speech...

H.E. President Abdel Fattah El-Sisi’s speech included an emphasis that the summit serves as a reminder of the common destiny of the African continent, and it also works to chart a new path for development by taking advantage of the unlimited potential of the people of Africa and their resources.

The speech stressed that moving forward on this path of development requires a concerted effort to confront the intertwined challenges facing our continent, especially those faced by sub-Saharan countries, adding that the multiple crises facing the continent, especially at the level of climate change, the spread of epidemics and conflicts, have hampered development efforts and undermined path of economic growth, and also contributed to high debt levels.

The speech stated that in light of a world facing continuous challenges and shocks that have become the new normal, countries must be ready to address those challenges, pointing to the crises facing the sub-Saharan African region, which has about 462 million people suffering from extreme poverty, and these crises are worsening. This is also due to shrinking fiscal space, debt problems, and low liquidity, which half of the countries of the continent suffer from.

H.E.’s speech indicated that despite these challenges, hope exists, as Africa has a wealth of natural resources waiting to be utilized, which heralds economic development, job creation, and financial stability. However, inclusive growth can only be achieved by investing in our people and creating quality jobs.

The speech highlighted that the continent’s greatest asset lies in its growing youth population, especially as our share of the global workforce is expected to become the largest in the world. With two million people joining “on a monthly basis to our region’s workforce, and this number is expected to increase, the economic transformation and jobs agenda will remain our top priorities.”

In connection, H.E. stressed that accelerating efforts to reduce poverty and enhance economic growth requires adopting multi-sectoral and integrated political solutions, explaining that investing in human capital, digital transformation, strengthening local institutions, expanding access to affordable energy, improving communication

and trade, and supporting climate adaptation and attracting private sector investment, are all necessary steps towards benefiting youth and preparing them for a prosperous future. Women’s economic empowerment also holds enormous potential not only to reduce poverty but also to promote economic growth.

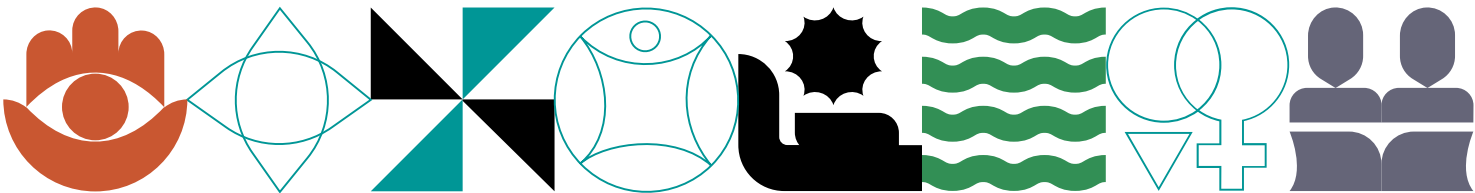
It also emphasized that enhancing domestic resource mobilization and addressing illicit financial flows are essential to restoring financial stability, addressing debt and directing resources towards public spending that supports growth.

At the level of regional integration, the President’s speech indicated that regional integration, and the implementation of regional trade agreements, such as the African Continental Free Trade Area and investment in more efficient and affordable transport corridors, energy connectivity and the African propulsion system, are a golden opportunity to expand markets and create job opportunities.

H.E. stressed that Sub-Saharan Africa’s ability to finance its development agenda and restructure its debts requires more concessional financing, led by the IDA, as it plays a decisive role in promoting reforms, stimulating comprehensive economic growth, and supporting countries in achieving sustainable development goals.

H.E. stressed the Government of Egypt’s appreciation for the role played by the IDA, explaining that the joint relationship between Egypt and the IDA is a success story, as Egypt moved from a beneficiary country of the association to a donor country, out of its belief in the importance of supporting the countries of the continent that share the same common fate.

The speech concluded by noting the importance of the role of the IDA in promoting development throughout the continent. It also stressed the need to unify the call on the countries of the continent to implement an ambitious process for the twenty-first replenishment of the resources of the IDA, which is a historic process that would support the efforts of a continent towards achieving sustainable and comprehensive development, enhances its orientation towards a brighter future, and supports progress towards shared prosperity.





# The G20 in Brazil: The Development Ministerial Meeting

**Obrigado Brasil!** In Early July, H.E. Dr. Rania A. Al-Mashat participated in a series of engaging discussions at the G20 Brazil Development Ministerial Meeting in the beautiful city of Rio de Janeiro.

Representing Egypt in the G20 Development Working Group, Al-Mashat shared the country's efforts specifically in the water and sanitation sector, in social solidarity initiatives to accelerate poverty alleviation, and in south-south cooperation to increase knowledge and expertise sharing between countries facing similar challenges; all key areas of Brazil's G20 Presidency. These meetings served as a precursor to the G20 Leaders Summit scheduled for November 2024.

## Background Information

The G20 Summit in Brazil is themed “Building a Just World & Sustainable Planet.” The Brazilian presidency of the G20 has prioritized social integration, reducing hunger and poverty rates, transforming the energy sector for sustainable development across its social, economic, and environmental dimensions, and reforming international institutions. The meetings include participation from G20 members, the African Union, the European Union, as well as representatives from numerous countries and governments.

The summit brought together leaders from the financial sector, governments, development ministers, central bank governors, and international institutions of the world's largest economies to discuss global economic issues, climate crisis, debt challenges facing developing and emerging countries, and efforts to reform and develop multilateral development banks.

It is noteworthy that the G20 represents the premier forum for international economic cooperation, playing a critical role in shaping and enhancing global governance and administration over key international economic issues.

The Development Working Group (DWG) serves as the coordinating body for development policies within the G20 framework, supporting efforts to promote and accelerate the achievement of SDGs, thereby fostering economic growth, environmental protection, and social inclusion, ensuring the attainment of international goals and leaving no one behind in the development journey.



## Representing Egypt

H.E. Dr. Rania A. Al-Mashat delivered Egypt's speech at the main session of the Development Working Group, discussing water issues as a cornerstone of sustainable development achievement. Water stands as one of the three focal areas through which the DWG operates within the G20 framework, given its critical role in advancing sustainable development goals and enhancing development efforts in developing and emerging economies.

Some of the Key Points:

- The international community is committed to achieving the SDGs.
- Global crises have hindered global development efforts.
- Access to clean water is a priority and fundamental to health & nutrition.
- SDG 6: Clean Water and Sanitation have multidimensional impacts, intersecting with various other SDGs including health, well-being, poverty eradication, and inequality reduction.
- Financing water adaptation projects is a central pillar of achieving sustainable development globally.



## Reducing Inequalities & Triangular Cooperation

The world currently faces multiple and complex challenges, including rising poverty and hunger, rising food and energy prices, climate change, and geopolitical tensions, which pose significant challenges to developing countries in particular and hinder their progress towards achieving the SDGs, noting that while these crises affect all countries, they impose greater challenges on developing countries and their populations, underscoring the importance of strengthening the multilateral system and international cooperation in all its forms as a necessity to address these challenges.

In Brazil, H.E. Dr. Rania A. Al-Mashat participated in a discussion session titled “Reducing Inequalities and Triangular Cooperation.”

H.E. Minister Al-Mashat added that inequality represents a major factor hindering progress towards implementing the 2030 Agenda, which necessitates reducing gaps in all its forms and dimensions, confirming full support for the G20 Development Working Group under the Brazilian presidency in prioritizing gap reduction to enhance comprehensive social inclusion, ensure equal opportunities for all, empower women, alongside addressing the current digital divide and ensuring development financing.

The Haya Karima initiative as an example of Egypt's commitment to reducing inequalities, noting that the presidential initiative was launched in 2019 with the aim of improving the quality of life for citizens in rural areas, serving as a model for integrating SDGs in the governorates of the republic, focusing on improving livelihoods, infrastructure, and access to basic services, explaining that the initiative targets improving living conditions for residents of about 4,500 villages.

The United Nations SDGs report for 2024 indicated that only 17% of development goals are on track, while 35% have either stagnated or regressed below the basic level set in 2015, clarifying that developing countries have much to achieve, but evidence must be strengthened; the commitment of developing countries and urge them to act, emphasizing the transformative and urgent steps needed to accelerate the achievement of the SDGs.

In the same line of discussion, during a high-level event attended by the Brazilian President, Mr. Luiz Inácio Lula da Silva, and heads of international financial institutions, H.E. Dr. Rania A. Al-Mashat participated in the special event for the launch of the Global Alliance Against Hunger and Poverty.

This initiative was adopted by the Brazilian presidency of the G20 and announced by President Luiz Inácio Lula da Silva in India during the previous G20 summit. The aim is to mobilize international efforts and coordinate joint action among G20 countries and international institutions to achieve SDG 1: No Poverty and SDG 2: Zero Hunger.

In his opening remarks, Mr. Luiz Inácio Lula da Silva, President of

Brazil, participated alongside UN Secretary-General Mr. António Guterres, Mr. Alvaro Lario, President of the International Fund for Agricultural Development (IFAD), Mr. Qu Dongyu, Director-General of the Food and Agriculture Organization (FAO), Ms. Catherine Russell, Executive Director of UNICEF, Ms. Cindy McCain, Executive Director of the World Food Programme, and Mr. Tedros Adhanom, Director-General of the World Health Organization, along with numerous representatives of countries, governments, and international financial institutions, including Mr. Ajay Banga, President of the World Bank Group.

Commenting on the alliance's announcement, H.E. Al-Mashat emphasized that launching a global alliance to combat poverty and hunger enhances countries' ability to implement sustainable policies to provide services to low-income groups. This comes in light of the challenges many countries face, which have undermined their ability to achieve food security and provide social protection for their citizens, slowing progress toward the SDGs.

The world has faced severe and complex challenges since the beginning of the COVID-19 pandemic, through the Russia-Ukraine war, and the geopolitical tensions casting a shadow over various countries. Additionally, there have been supply chain crises and rising prices. She added that the partnership between the G20 and major international institutions and opening membership to various countries to join the global alliance against hunger and poverty places great hopes on the alliance to overcome global crises threatening food security. This partnership will enable countries through funding, knowledge, and technology to implement sustainable policies for achieving developmental goals.

Activating the alliance's goals contributes to mobilizing financial resources for countries suffering from limited fiscal space and inability to provide necessary financing for food security and social protection programs. Moreover, the World Bank Group announced its partnership with the G20 through the alliance to reach at least 500 million food-insecure and low-income people. This aims to empower marginalized groups to increase their incomes, enhance resilience to climate changes, and promote the empowerment of women and girls. The Bank explained that through the International Development Association (IDA), financing will be made available to countries to fund policies combating hunger and poverty through highly concessional financing and grants.

Set to be launched in the G20 Leaders Summit in November, the alliance includes G20 members, including the African Union and the European Union, alongside countries and international organizations such as the Islamic Development Bank, the Economic Commission for Latin America and the Caribbean, the International Monetary Fund, the World Bank, the World Trade Organization, UNESCO, FAO, IFAD, the World Food Programme, the World Health Organization, and others.



## Key Bilaterals at the G20 Ministerial Meetings

### The OECD

H.E. Dr. Rania A. Al-Mashat met with Mathias Cormann, Secretary-General of the Organization for Economic Co-operation and Development (OECD), during her participation in the G20 Development Ministerial Meeting in Rio de Janeiro, Brazil.

The meeting included discussions on the progress in implementing the country program between Egypt and the OECD, which is based on five policy areas and pillars: Economic Growth, Innovation and Digital Transformation, Governance and Anti-Corruption, Statistics, and Sustainable Development.

The implementation period of the country program with the OECD will be extended for an additional year, to end in 2025 instead of 2024, so that the various agreed-upon programs and projects can be completed, in coordination with the relevant national entities.

The Ministry will work to intensify coordina-

tion with the relevant entities and ministries in Egypt to complete the implementation of the country program and build on what was achieved during the last period, as the first economic report for Egypt prepared by the OECD has been completed, explaining that the Ministry has an ongoing communication stream with national entities to follow-up on the executive status of the recommendations in the report and to benefit from its recommendations in formulating policies and procedures that will enhance the performance of the Egyptian economy.

This includes support in achieving macroeconomic stability, increasing the efficiency of financial and monetary policies, enhancing the investment environment and increasing private sector participation in the economy, enhancing labor market efficiency, creating decent job opportunities, and supporting the transition towards a green economy.

An institutional framework has been devel-

oped to follow up on the implementation of the country program, which contributes to the consistency of the program activities with the directions and priorities of the government and its new program, to ensure the governance of communication with the organization and to maximize cooperation within the framework of the country program.

Moreover, within the framework of the country program, the country review report on artificial intelligence was launched, as well as the inclusion of Egypt in the organization's digital transformation toolkit (Going Digital Toolkit) within the framework of activating the projects of the second pillar of the program. This group aims to help the Egyptian government to assess the state of digital transformation and formulate appropriate policies that will enhance digital transformation in all fields, as well as launching a report reviewing green growth policies in Egypt.



## Brazil

H.E. Dr. Rania Al-Mashat met with Mr. Wellington Dias, Brazilian Minister of Development and Assistance, Family and Hunger Combat (MDS) and Coordinator of the G20 International Alliance Against Hunger and Poverty, while in Brazil.

The meeting discussed the alliance's goal of establishing joint financial mechanisms and mobilizing funding to support the achievement of the SDGs, particularly the first and second goals, by focusing on the poorest and most in need to combat hunger, poverty, and inequality. It also addressed the exchange and guidance of knowledge to the countries most in need.

The discussion also covered the importance of including the African Union and other international financial institutions such as the Islamic Development Bank and the World Bank in the alliance. The aim is to determine the assistance goals for each entity in addressing hunger and poverty and to explore how to benefit from the successful experiences of countries in combating hunger and poverty and enhancing food security.

They also discussed with the Brazilian Minister various aspects of cooperation in human development fields and enhancing investment in human capital. H.E. Dr. Rania Al-Mashat stressed that the most valuable asset any country possesses is its human capital, which is a key strength to be leveraged. Investment in human capital contributes to leading inclusive growth and sustainable development. The meeting also explored how to benefit from Brazil's development experience in the context of implementing the Unified Planning Law, which aims to improve resource utilization efficiency, increase economic growth rates, enhance competitiveness, and promote stakeholder involvement in the development process while reinforcing community participation in planning.

## Saudi Arabia

H.E. Dr. Rania A. Al-Mashat also met with H.E. Faisal F. Alibrahim, Saudi Minister of Economy and Planning at the G20.

The meeting witnessed a discussion of ways to enhance joint relations between both countries, within the framework of long-standing strong and historical relations. The two ministers also discussed the most important topics on the agenda of the G20 Ministerial Meetings and the most prominent development issues on the international scene.

During the meeting, they discussed the topics raised in international forums at the level of various development issues, especially in light of the intertwined and complex challenges facing the global economy at this time, as well as joint coordination with Saudi Arabia as a member of the G20, which discusses many pivotal topics during the presidency. The G20 Brazil goal is to reduce inequalities, combat poverty, and support triangular cooperation. In this regard, Al-Mashat stressed that enhancing integration between emerging economies, and members of the G20 can offer constructive and effective solutions to the pressing issues facing the global economy.

## The World Bank

In the first meeting following her appointment as Egypt's Minister of Planning, Economic Development and International Cooperation, H.E. Dr. Rania A. Al-Mashat met with World Bank Group President Ajay Banga on the upcoming phase of cooperation with the World Bank, which aligns with government's program priorities, including advancing human capital, localizing industry, and encouraging local and foreign investments by focusing on productive and export sectors to enhance the competitiveness of the Egyptian economy and support macroeconomic stability.

More on the cooperation with the World Bank in the previous chapter. Briefly, they also discussed structural reforms and empowering the private sector and the Development Policy Financing (DPF) Framework.

## Singapore

H.E. Dr. Rania A. Al-Mashat met with Mr. Mohamad Maliki Osman, Second Minister for Foreign Affairs and Education of Singapore. They discussed mutual cooperation priorities for the upcoming phase in light of bilateral relations between the two countries, as well as the priorities of the new government, which emphasize human development, industrial localization, and other key agenda items.

The longstanding Egyptian-Singaporean relations characterized by consultation and joint coordination across all levels. Both countries share a mutual interest in developing these relations, having signed numerous partnership agreements over the past four decades that have enhanced developmental partnerships in various economic, trade, investment, and cultural sectors.

On his part, the second Minister for Foreign Affairs and Education of Singapore highlighted Egypt's role amidst the unstable geopolitical conditions in the region and expressed his aspiration to explore investment opportunities in Egypt in light of the country's ongoing reforms and incentives provided to the private sector, particularly within the Suez Canal Economic Zone, aiming to collaborate in priority areas for both countries.

## Overall...

H.E. Al-Mashat met with Mr. Ahmed Hussein, Canadian Minister of International Development; Ms. Eva Granados, Spanish State Secretary for International Cooperation; Ms. Reem Al Hashimy, UAE Minister of State for International Cooperation; Ms. Svenja Schulze, German Federal Minister for Economic Cooperation and Development; Ms. Anneliese Dodds, UK Minister of State for Women and Equalities; Mr. José de Lima, Angolan State Secretary for Economy; and Ms. Chrysoula Zacharopoulou, French State Secretary for Development Cooperation.

In other meetings, the Minister met with Ms. Jutta Urpilainen, European Commissioner for International Partnerships; Ms. Cindy McCain, Executive Director of the WFP; and Ms. Rebecca Grynspan, Secretary-General of the UNCTAD. Additionally, she met with Mr. Anil Kishora, Vice President and COO of the NDB; and Mr. Alvaro Lario, President of the IFAD.



# Hamburg Sustainability Conference 2024

## Together We Co-Create Sustainable Development

Bringing together policymakers and business leaders, the conference looks into accelerating SDG performance especially in emerging markets and developing countries.

As an ongoing continuation of ongoing international efforts to enhance multilateral cooperation among the international community, and to advance new partnerships and collective action among policy makers, private sector leaders, and international institutions, to support development efforts, the annual conference and its international satellites are a joint initiative of the United Nations (UNDP), the German Federal Government (BMZ), the Michael Otto Foundation and the City of Hamburg.

During the conference, the Minister participated in several events and panel discussions on encouraging private investment in renewable energy projects, innovative solutions for climate action including debt swaps to enhance economic resilience in developing countries, expanding the impact through national platforms based on country ownership, and discussing the importance of carbon markets.

### Green Hydrogen

H.E. Dr. Rania A. Al-Mashat witnessed the grant agreement signing between Scatec and the PtX Facility for the ‘Egypt Green Hydrogen’ project with the German Federal Minister for Economic Cooperation and Development H.E. Svenja Schulze, and Minister H.E. Karim Badawi. *More on this in green solutions in part 5 of the report.*

While in Hamburg, the Minister met with Terje Pilskog, CEO of the Norwegian company Scatec on increasing cooperation and expanding renewable energy projects to support the government’s efforts in the field of green transformation, and implement nationally determined contributions, noting that the structural reforms implemented by Egypt, the development of clear strategies for expanding clean energy, and the launch of the National Strategy for Green Hydrogen, have encouraged the private sector to pump investments into these projects.



## Panel Discussions: Country Platforms & Solutions for the Green Transition

H.E. Dr. Rania A. Al-Mashat participated as a keynote speaker in the discussion session titled “Scaling Impact Together for Transformation: How Multilateral Development Banks Can Work Together to Deliver Transformation of Country Platforms” alongside Ilan Goldfajn, President of the Inter-American Development Bank, Tariye Gbadaegesin, CEO of the Climate Investment Fund, and Masood Ahmed, Director of the Center for Global Development.

### Main Highlights:

- Country ownership is key because it identifies and prioritizes what countries need for their own development plans.
- Country platforms act as a catalyst to bringing in the capacity needed to accelerate progress towards national sustainable development goals.

H.E. also participated in a panel discussion entitled “A Fair and Just International Financial Architecture,” which discussed efforts to develop the international financial architecture and develop the governance of the World Bank Group, alongside Judith Tuluka, Prime Minister of the Republic of the Congo, Svenja Schulze, German Federal Minister for Economic Cooperation and Development, Anneliese Dodds, Minister of State for Development, British Ministry of Foreign Affairs and International Cooperation, and Thani Soilihi, French Minister of State for International Partnerships.

Moreover, discussions on climate-proof debt solutions to enhance resilience in developing economies, as well as high-integrity carbon markets addressing inequality.

Carbon markets hold immense potential in channeling private finance toward transformative climate action. In line with this, Egypt recently launched its first voluntary market for the registration, issuance and trading of carbon credits, showcasing our commitment to innovative climate policies.

Another key way to mobilize finance is through climate-proof debt solutions, ensuring that debt burdens in EMDCs does not impede sustainable progress. Instruments like climate debt swaps can play a pivotal role, enabling countries to advance development while addressing climate risks.





# Italian-African Summit

H.E. Dr. Rania A. Al-Mashat, visited Rome, Italy to participate in the Italian-African Summit, on behalf of President Abdel Fattah El-Sisi, President of the Arab Republic of Egypt.

Leading the G7 this year, the summit was hosted by the Italian government where President Sergio Mattarella and Prime Minister Giorgia Meloni launched the “Mattei Plan”. Creating a model of cooperation between Africa and Europe, the Mattei Plan’s focus areas are on: education, training, health, water and sanitation, agriculture, energy, and infrastructure, under the formula: “listen, respect, build together.”

The event was attended by heads of state, heads of multilateral development banks, government representatives, UN agencies, EU and policymakers.



## The Speech

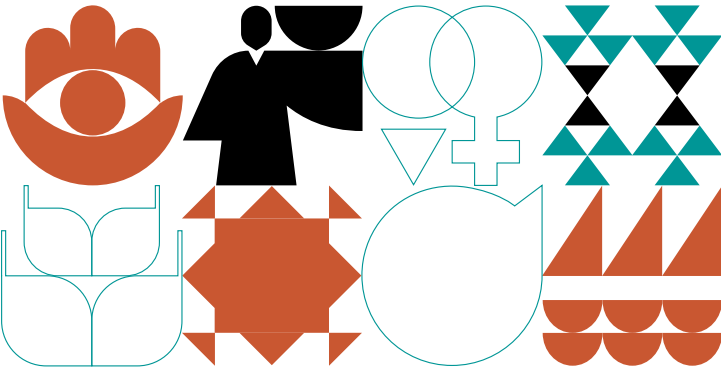
H.E. Dr. Rania A. Al-Mashat delivered Egypt’s speech at the Italian-African Summit in Rome, on behalf of H.E. President Abdel Fattah El-Sisi, the President of the Arab Republic of Egypt, highlighting the scale of the challenges facing the African continent is increasing due to its impact on global events. Despite this, Egypt is contributing to efforts to implement the continent’s development aspirations, whether at the bilateral level or through the presidency of the entities and agencies affiliated with the African Union.

## Bilateral Meetings

While in Rome, Al-Mashat met with the Deputy Minister of Foreign Affairs and International Cooperation in the Italian government, Edmondo Cirielli. For his part, the Deputy Minister of Foreign Affairs and International Cooperation in the Italian government, Edmondo Cirielli, expressed the Italian side’s appreciation for the political and economic relations with Egypt, especially with regard to strengthening them in the field of food security, stressing that Italy is keen for relations with Egypt to witness more momentum.

Moreover, the Minister met with the Minister of Foreign Affairs of Madagascar, MRafaravavita fika Rasata, during her participation in the Italia-Africa Summit in Rome. The two parties discussed ways to support and enhance joint cooperation in economic and trade aspects between the two countries, as well as exchanging experiences and training human cadres.

The Minister of Foreign Affairs of Madagascar stressed their aspiration to work with Egypt, in light of her country’s main priorities, in the areas of human development, education, health, infrastructure, and food security, in addition to industrialization to increase local production.



# The OPEC Fund’s Private Sector 25-Year Anniversary

Virtually, H.E. Dr. Rania A. Al-Mashat participated in the OPEC Fund’s Private Sector 25-Year Anniversary.

This event marks a significant milestone in our shared journey towards sustainable development. It is a testament to the critical role the private sector plays in driving economic growth, job creation, and wealth generation.

While progress has been made towards 2030, the world remains drastically behind where it needs to be to achieve the SDGs, with a financing gap estimated at \$4.2 trillion. The instability of the past four years, marked by the global pandemic, climate change impacts, and geopolitical conflicts, has set the world even further behind.

Development finance institutions like OPEC play a vital role in unlocking private finance and fill the SDG financing gap, by providing the necessary concessional financial instruments including blended finance mechanisms and investment guarantees, which can de-risk impact investments and draw a pathway for increased private sector engagement in development efforts.

The global perspective denotes the importance of collaboration and innovation. Governments, international organizations, and the private sector must work together to create supportive policies and frameworks that encourage sustainability.



“As we gather together today to celebrate the OPEC Fund’s Private Sector Operations 25 Year Anniversary, it is crucial to emphasize the importance of continued cooperation between governments and the private sector. Our shared goals of achieving sustainable economic development can only be realized through joint efforts and a commitment to fostering an environment that supports private sector growth.” **H.E. Dr. Rania A. Al-Mashat.**

In her speech, Al-Mashat emphasized that Egypt is deeply committed to empowering the private sector, in line with the leadership of H.E. President Abdel Fattah El-Sisi. Since the beginning of H.E.’s new presidential term, he has emphasized the necessity of the private sector as a major partner in leading development efforts. Our economic reform journey, which began in 2014, has been characterized by successive measures that have created an environment conducive to private investment, focusing on equal opportunities and transparency.

Egypt is deeply committed to empowering the private sector, in line with the leadership of H.E. President Abdel Fattah El-Sisi. Since the beginning of H.E.’s new presidential term, he has emphasized the necessity of the private sector as a major partner in leading development efforts. Our economic reform journey, which began in 2014, has been characterized by successive measures that have created an environment conducive to private investment, focusing on equal opportunities and transparency.

Our long-term partnership with the OPEC Fund has been instrumental in advancing sustainable development in Egypt. This mutual commitment has resulted in development and concessional funds, along with development grants worth approximately \$1.5 billion. These funds have promoted progress in critical fields such as energy, financial services, agriculture, education, industry, and health. In recent years, the OPEC Fund has committed over \$100 million in support of the private sector and trade finance in Egypt.



# Egypt at COP29: Advancing Global Leadership in Climate Action

## Calls for Accountability, Urgency and Global Coordination Echoed at the COP29 Sessions.

H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development, and International Cooperation, participated in COP29, held in Baku, Azerbaijan. Her engagements spanned multiple high-level events, bilateral meetings, and strategic discussions, highlighting Egypt's role in driving innovative climate finance, green transition initiatives, and global partnerships for sustainable development.

## Launch of the Baku Initiative for Climate Finance, Investment & Trade (BICFIT)

At the "Finance, Investment, and Trade" Day, H.E. Dr. Al-Mashat joined the launch of the Baku Initiative for Climate Finance, Investment, and Trade (BICFIT). This initiative broadens the scope of climate finance to include foreign direct investments, trade, innovation, and green free zones, creating a multilateral platform to integrate climate and development goals.

Launched by the Baku Presidency, with UNCTAD, UNDP, World Trade Organization, International Trade Center and the UN Climate change, this initiative focuses on 5 key pillars: climate finance, attracting climate-focused FDI, SMEs' green transition, knowledge-sharing, and establishing a BICFIT dialogue. During the event, Egypt also joined the initiative aiming to crowd in climate finance to support trade.

## Global Green Skills Initiative

In collaboration with the German Agency for International Cooperation (GIZ) and the NDC Partnership, H.E. participated in the launch of a global initiative focused on preparing the workforce for the green transition. The initiative aims to equip workers with the necessary skills for green jobs, recognizing the transformative potential of clean energy in creating employment opportunities.

The transition to a zero-emission economy will create new industries worth \$10.3 trillion in the global economy by 2050, according to international reports. Furthermore, clean energy measures are expected to create 18 million jobs worldwide by 2030, according to the International Labour Organization (ILO).

## COP29 Presidency Initiative on Just Energy Transition

H.E. Minister Al-Mashat participated in the ministerial meeting on energy initiatives, where the COP29 Presidency Energy Initiative was launched; "The Baku Initiative for Climate Finance, Investment and Trade". This event was part of the "Energy, Peace, Relief, and Recovery Day" at the climate conference, and featured the participation of Parviz Shahbazov, Azerbaijan's Minister of Energy, Fatih Birol, Executive Director of the International Energy Agency (IEA), Francesco La Camera, Director-General of the International Renewable Energy Agency (IRENA), Tatiana Molcean, UN Under-Secretary-General and Executive Secretary of the UN Economic Commission for Europe (UNECE), Armida Salsia, UN Under-Secretary-General for the UN Economic and Social Commission for Asia and the Pacific (ESCAP), and Ciyong-Zou, Deputy Director-General of UNIDO.

The session was organized by the Presidency of Azerbaijan for COP29, in cooperation with UNIDO, the UN Economic and Social Commission for Asia and the Pacific, the UN Economic Commission for Europe, IRENA, and the IEA.



**COP29**  
Baku  
Azerbaijan



## Country Platforms for Climate Action: MDB Statement of Common Understanding & Way Forward

A joint statement titled “Country Platforms for Climate Action: MDB Statement of Common Understanding & Way Forward” was issued by 12 multilateral development banks. In the statement, they affirmed that national platforms can serve as powerful mechanisms to support the development and implementation of countries’ strategies and nationally determined contributions (NDCs), national adaptation plans, and climate finance mobilization efforts. This can be achieved through a coordinated process led by the country and a partnership between all relevant stakeholders to build common understanding.

**The multilateral development banks commended Egypt’s country platform for the Nexus of Water, Food and Energy “NWFE” program**, which was launched in 2022 to strengthen green investment strategies. They highlighted that the platform focuses on the interconnections between water, food, and energy, which Egypt has identified as priority areas for climate and development. The Egyptian platform contributes to both climate change mitigation and adaptation, supports resilience, and facilitates a just transition within the broader environmental goals across sectors such as energy, transportation, water, and agriculture.

The statement was issued by the Asian Development Bank (ADB), the African Development Bank (AfDB), the Asian Infrastructure Investment Bank (AIIB), the Council of Europe Development Bank (CEB), the European Investment Bank (EIB), the European Bank for Reconstruction and Development (EBRD), the Inter-American Development Bank (IDB), the IDB Invest, the Islamic Development Bank (IsDB), the New Development Bank (NDB), and the World Bank Group (WBG).

### The 8 Factors Enhancing Effectiveness of Country Platforms:

- Utilizing & Relying on Country Diagnostic Reports
- Stakeholder Engagement
- Policy Analysis Regulatory Reform Formulation
- Strengthening Technical Support for Projects
- Identifying Financing Sources & Plans
- Mobilizing Public & Private Financing
- In Country Capacity Building
- Monitoring Outcomes & Evaluating Impact

### The 4 Key Principles for Successful Climate Country Platforms

- Political Commitment & Country Ownership
- Investment Needs
- Mobilizing Needs
- Transparency



## Bridging the Adaptation Financing Gap

During a session organized by the International Monetary Fund (IMF), H.E. addressed the urgent need to expand adaptation financing, citing estimates that developing countries require \$215–387 billion annually by 2030.



“Despite growing commitments, adaptation finance still accounts for only 20–30% of total climate finance, leaving a significant gap that must be bridged through innovative tools like disaster risk finance and results-based mechanisms.” H.E. Dr. Rania A. Al-Mashat.

The session also featured Tracy Kagumba from the International Institute for Environment and Development, Bo Li from the IMF, Lisa Schipper from Bonn University, and Andrew Steer, CEO of the Bezos Earth Fund.

## Finance, Investment & Trade Day at COP29

On Finance, Investment, and Trade Day at the COP29 Climate Conference in Baku, Azerbaijan, themed “In Solidarity for a Green World”, H.E. Dr. Rania A. Al-Mashat, participated in the launch of the Independent High-Level Expert Group (IHLEG) report on “Raising Ambition and Accelerating Delivery of Climate Finance.”

The event featured prominent figures, including Simon Stiell, Executive Secretary of the UNFCCC, Marisa Drew, Chief Sustainability Officer of Standard Chartered Bank, Mark Bowman, Vice President for Policy and Partnerships at the EBRD, Carsten Staur, Chair of the DAC of the OECD, Ambassador Majid Al Suwaidi, CEO of Altera, Avinash Persaud, Special Advisor on Climate Change to the President of the IDB, and Chinua Azokobaye, CEO of InfraCredit.

The report projected that global investments for climate action will need to reach \$6.3 - \$6.7 trillion per year by 2030, with \$2.3 - \$2.5 trillion required specifically for developing and emerging economies (excluding China), as climate challenges intensify and resilience-building costs surge.

Dr. Al-Mashat noted that despite high capital costs and trade barriers, the share of private climate finance in emerging markets rose from 43% to 47% of total financing, with the energy sector’s share of fully private-financed projects dropping from 97% to 82%, signaling diversification into other industries.

## Mobilizing Climate Finance

H.E. Minister Al-Mashat also took part in a panel discussion organized by the European Bank for Reconstruction and Development (EBRD), the Organization for Economic Co-operation and Development (OECD), and Azerbaijan’s Ministry of Ecology and Natural Resources. The discussion focused on mobilizing climate finance for the implementation of the Paris Agreement by fostering cooperation between governments, multilateral development banks, and the private sector.

## Egypt’s Renewable Energy Leadership

**Our strategy to achieve 42% renewable energy by 2030 not only contributes to global climate goals but also positions Egypt as a regional hub for green energy.**

In a panel hosted by Hitachi Energy, H.E. highlighted Egypt’s unique renewable energy resources and its ambitious energy targets. The panel, moderated by Roland Roesch, Director of the Innovation and Technology Center at IRENA, included Mr. Andreas Schiernbeck, CEO of Hitachi Energy, and Mr. Giles Dixon, CEO of the European Wind Energy Association.

She discussed milestones achieved under the NWFE program, including the decommissioning of 12 thermal power plants and the implementation of innovative financing models to attract private sector investments.

## Strategic Bilateral Meetings

H.E. Dr. Al-Mashat engaged in key discussions with Azerbaijan’s Ministers of Transport, Digital Development, and Finance. These meetings focused on strengthening economic ties, preparing for the 2025 Egypt-Azerbaijan Joint Committee, and advancing cooperation in renewable energy, trade, and industrial localization.

Moreover, Al-Mashat met with Carsten Staur, Chair of the OECD Development Assistance Committee (DAC), to explore ways to deepen cooperation between Egypt and the OECD. Discussions focused on new opportunities for joint work and strategic partnerships.

H.E. also met with Odile Renaud-Basso, President of the European Bank for Reconstruction and Development (EBRD), to discuss current and future cooperation between Egypt and the EBRD, as well as new avenues for collaboration that align with Egypt’s national priorities.

# World Urban Forum (WUF): Egypt at the Forefront of Sustainable Urban Development

Egypt hosted the 12th World Urban Forum (WUF12) in Cairo from November 4 to 8, 2024, under the patronage of H.E. President Abdel Fattah El-Sisi and themed “It All Starts at Home: Local Actions for Sustainable Cities and Communities”.

The forum brought together 174 countries to discuss challenges and opportunities in urban sustainability, climate action, and inclusive development. Below is a detailed summary of the Minister’s engagements, speeches, and bilateral meetings.

**H.E. had several engagements during the forum’s activities.**

Sustainable urban development plays a critical role in addressing global challenges, including rapid urbanization, climate change, and poverty and Egypt is committed to fostering resilient, inclusive cities through local and global partnerships.

**Sustainability is not merely an environmental goal; it is a culture and lifestyle that must be integrated into all aspects of urban life.**

The Minister outlined the importance of Egypt’s hosting of WUF12 as a reflection of the nation’s pivotal role in international forums addressing development issues, serving as a platform to exchange knowledge, build partnerships, and develop actionable solutions for the future of cities.

The Ministry of Planning, Economic Development and International Cooperation has a portfolio of 115 projects within its development cooperation with multilateral and bilateral development partners, valued at \$1.5 billion in grants and concessional financing, representing 5.8% of the total portfolio.

These projects aim to support urbanization efforts and ensure comprehensive and safe housing planning throughout Egypt, which in turn will lead to higher levels of economic productivity.

Establishing sustainable cities and communities goes hand-in-hand with the green transition, which includes transportation development, upgrading informal housing, and ensuring the integration of all communities across Egypt.





# Bilateral and Multilateral Engagements

## Enhancing Egypt-Japan Cooperation

**The Egyptian-Japanese partnership has bolstered urban development, sustainability, and investment in human capital.**

Marking the 70th anniversary of Egyptian-Japanese relations, H.E. met with Ms. Yuriko Koike, Governor of Tokyo, to discuss key areas of collaboration. The Minister noted the long-standing partnership, highlighting projects such as the Grand Egyptian Museum, Cairo Metro, and Egypt-Japan University of Science and Technology.

The meeting also explored new areas of cooperation in innovation, renewable energy, and capacity building, aligning with Egypt's Vision 2030 strategy.

## Strengthening Ties with Germany

H.E. participated in the inauguration of the German Pavilion and held bilateral discussions with Mr. Niels Annen, Minister of State at the German Federal Ministry for Economic Cooperation and Development. They reviewed ongoing projects under the NWFE program, including a €54 million electricity transmission project facilitated through debt swaps. Discussions also focused on expanding German support for sustainable energy and preparing for the Egyptian-German governmental negotiations in Berlin.

## Deepening Cooperation with Bahrain

In a meeting with Amna bint Ahmed Al-Romaihi, Bahrain's Minister of Housing and Urban Planning, H.E. emphasized the importance of Arab cooperation in urban sustainability. They discussed the work of the Egyptian-Bahraini Governmental Committee, preparations for the Arab Ministers of Planning Council, and strategies for economic integration among Arab nations.

## Egypt X UNDP

H.E. Dr. Rania A. Al-Mashat met with Haoliang Xu, UN Under-Secretary-General and UNDP Associate Administrator.

Dr. Al-Mashat highlighted the launch of the Integrated National Financing Strategy, a cornerstone of Egypt's partnership with UNDP, aimed at streamlining resources to achieve the Sustainable Development Goals (SDGs).

Collaborative efforts between the Ministry and UNDP have also supported the localization of SDGs, resulting in comprehensive reports for all 27 Egyptian governorates. These reports, the first of their kind, include voluntary local reviews for Beheira, Fayoum, and Port Said, showcasing Egypt's leadership in aligning national policies with global goals.

The Minister also emphasized the importance of private sector engagement, citing collaborations with the Istanbul International Center for Private Sector Development (IICPSD) to develop investment maps for SDGs, focusing on infrastructure, renewable energy, healthcare, and education. Discussions also touched on the upcoming Human Development Report 2025, underscoring the need for qualitative development efforts. Xu lauded Egypt's strides in addressing urban and sustainable development challenges, affirming UNDP's continued support in renewable energy, agriculture, and entrepreneurship.



“The partnership between Egypt's Ministry of Planning, Economic Development, and International Cooperation and UNDP plays a critical role in advancing the country's sustainable development agenda. At the 12th World Urban Forum (WUF12) in Cairo, we are focused on addressing urban sustainability challenges while supporting Egypt's priorities in key sectors such as renewable energy, agriculture, healthcare, and entrepreneurship and more...With UNDP's global perspective, we are committed to aligning our efforts with Egypt's Vision 2030 and the broader 2030 Agenda for Sustainable Development, fostering meaningful progress for all.” **Haoliang Xu, UN Under-Secretary-General and UNDP Associate Administrator.**

# Highlighted Sessions & Strategic Initiatives

## Launch of Green Urban Strategy

The WUF12 witnessed the launch of the Ministry of Housing, Utilities, and Urban Communities' "National Framework Strategy for Green Urbanism and building in Egypt", also attended by Eng. Sherif El-Sherbiny, Minister of Housing, Utilities, and Urban Communities, May Abdel-Hamid, CEO of the Social Housing and Mortgage Finance Fund, and the representative of the European Bank for Reconstruction and Development (EBRD).

The Ministry of Planning, Economic Development, and International Cooperation is working to increase the percentage of green projects in the economic and social development plan. This reflects the government's commitment to supporting projects that contribute to sustainability and inclusive development. These projects are designed to have a holistic impact, involving all sectors of society and taking into account environmental aspects by focusing on green and renewable initiatives. All of these efforts aim to address the complex challenges we face both nationally and internationally, and to create sustainable solutions that improve the environment and contribute to prosperity for all.

**37% of public investments in the 2024/2025 fiscal year are allocated to sustainable infrastructure.**

This strategy reflects our commitment to enhancing urban sustainability and transitioning toward a green economy.

## Special Focus: NWFE Platform

In a session titled "From Policies to Implementation," H.E. showcased the NWFE platform as a pioneering model for integrating the water, food, energy, and transport sectors. She described it as a framework for turning policies into actionable projects that attract climate investments.

**The NWFE platform transforms policies into actionable projects that deliver tangible sustainable development outcomes.**

The program has already mobilized significant investments in renewable energy, green hydrogen, and water security, while contributing to Egypt's green transition.

The session featured participation from H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development, and International Cooperation; Mr. Abdourahmane Diaw, Country Manager of the African Development Bank's Egypt office; Mr. Guido Clary, Head of the European Investment Bank's (EIB) Regional Center for North Africa and the Middle East; Mr. Mohamed Abdel Kader, IFAD's Country Director for Egypt; and Mr. Sherif El-Gendy, Program Manager at the European Bank for Reconstruction and Development (EBRD). The session was moderated by Dr. Nazem Mtimet, Senior Regional Technical Specialist for Markets and Value Chains at the International Fund for Agricultural Development (IFAD).

## Green Cities

H.E. Dr. Rania Al-Mashat participated in a discussion titled "Financing Sustainable Urban Development for All". Other participants in the session included Engineer Sherif Al-Shorbany, Minister of Housing, Utilities, and Urban Communities, Major General Engineer Ahmed Al-Azazi, Head of the Engineering Authority of the Armed Forces, Engineer Khaled Abbas, Chairman and CEO of the New Administrative Capital Development Company (ACUD), and Engineer Hisham Talaat Mostafa, CEO of Talaat Mostafa Group.

In the 2024/2025 fiscal year, approximately 37% of investments are allocated to infrastructure, 42% to human development, and 20% to local government initiatives. This allocation reflects the government's focus on urban development through investment in roads, transportation networks, and sustainable transit, all aligned with the Sustainable Development Goals (SDGs) for 2030.

## Wisdom Behind Civilizations

H.E. joined a panel discussing the integration of sustainability into urban development, drawing lessons from ancient civilizations. She highlighted Egypt's archaeological heritage and projects like the Grand Egyptian Museum as examples of sustainable urban planning. The panel also featured Mr. Michal Mlynár, Executive Director, United Nations Human Settlement Programme (UN-Habitat); Yuriko Koike, Governor of Tokyo; Dr. Ismail Serageldin, Founding Director of the Bibliotheca Alexandrina; Mr. Munir Manneh, UNRWA Director of Infrastructure and Camp Improvement Programme; Ms. Jyoti Hosagrahar, Deputy Director of the UNESCO World Heritage Centre; and Dr. Youssef Diab, Professor of Urban Sustainable Planning and Engineering at Gustave Eiffel University. The session was moderated by Ms. Chika Oduah, a documentary filmmaker.

Al-Mashat highlighted Tokyo's example of sustainable urban development, noting the city's efforts to become highly resource-efficient while preserving its environment.

The Minister also highlighted the Grand Egyptian Museum as a living example of integrating sustainability with cultural heritage. H.E. Dr. Al-Mashat explained that the project is a symbol of a strong international partnership, with the Japanese government playing a major role in its funding. This collaboration has made the museum not only a cultural landmark but also a model for sustainable development in its construction and operation. The museum has been designed according to the highest environmental standards and has earned EDGE certification from the International Finance Corporation (IFC), making it the first "green museum" in Africa and the Middle East.

# CHAPTER 5: REGIONAL COOPERATION & JOINT HIGHER COMMITTEES

## From Across the Continent

### From Across the Continent

This year, and for the first time, Egypt welcomed and hosted the Joint Annual Meetings of Arab Financial Institutions, under the patronage of H.E. President Abdel Fattah El-Sisi.





# Joint Annual Meetings of Arab Financial Institutions

This is in light of the Government of Egypt’s keenness to support efforts of various Arab financial institutions and bodies to achieve their development mission, support joint Arab action, and enhance development efforts in various Arab countries.

The Arab financial institutions and funds are a major partner of the government in advancing development efforts.

These meetings are a unified platform for Arab financial institutions to discuss the most prominent financial, economic, and development issues and topics at the regional and global levels, and through them to evaluate the measures and steps achieved in order to support development in the Arab world, and discuss future plans in light of joint efforts to achieve sustainable development goals, and discuss development challenges, and strengthening regional partnerships between Arab economies.

It also represents a basic channel for conducting bilateral and multi-lateral discussions between the Arab ministers of finance and economy who represent their countries, the heads of the boards of directors of Arab financial bodies, the governors of Arab central banks, and the directors of Arab financial institutions, as well as the participation of representatives from the International Monetary Fund (IMF), the

World Bank Group, the Islamic Development Bank (IsDB), as well as some experts and specialists in the financial and economic fields.

Over the past years, these meetings have witnessed great interest in the attendance and participation of decision-makers in the Arab region, especially since they are considered a pioneering Arab platform during which the most prominent financial and economic topics are discussed and future achievements, plans, and strategies in the areas of sustainable development on the regional and international arenas and their impact on Arab economies are evaluated.

The meetings included: a meeting of the Board of Governors of the Arab Fund for Economic and Social Development (AFESD), a meeting of the Board of Shareholders of the Arab Corporation for the Guarantee of Investment and Export Credit (Dhaman), a meeting of the Board of Governors of the Arab Monetary Fund (AMF), a meeting of the Board of Governors of the Arab Bank for Economic Development in Africa (BADEA), and a meeting of the Board of Governors of the Arab Bank for Economic and Social Development, the Arab Authority for Agricultural Investment and Development, the meeting of the Council of Arab Finance Ministers, and the distribution ceremony of the Sheikh Abdul Latif Yousef Al-Hamad Development Award in the Arab World.

## Representing Egypt

H.E. Dr. Rania A. Al-Mashat represents Egypt as governor of the Arab Fund for Economic and Social Development (AFESD), Arab Investment and Export Credit Guarantee Corporation (Dhaman) and Arab Bank for Economic Development in Africa (BADEA), and attended the banks’ several board meetings.

During the meetings, Al-Mashat delivered the opening speech in the presence of Prime Minister H.E. Dr. Mostafa Madbouly, heads of Arab financial institutions, finance ministers, and central bank governors.

H.E. stressed the effective role of Arab financial institutions, in light of calls to reform the global system and the narrow financial space, as integration between Arab and international financial institutions can increase access to more innovative financing tools to support development efforts in Arab countries.

Al-Mashar also encouraged countries to enhance their partnerships with Arab financial institutions to support the region during these challenging times. “In Egypt, we have achieved progress in many development areas, especially in the Sinai Peninsula, through cooperation with Arab funds and institutions,” H.E. said.



# Macro-Financial Policies to Manage Shocks & Build Resilience in Uncertain Environments

***“Creating agile policy frameworks are essential requirements to mitigate effects of consecutive global shocks.” H.E. Dr. Rania A. Al-Mashat.***

During a panel discussion on the meetings’ second day, Al-Mashat participated in a discussion session that discussed the successive shocks to which the region was exposed, and the high rates of global inflation, commodity price volatility, geopolitical tensions, trade disruptions, and the importance of designing fiscal and monetary policies and policies needed to build resilience.

In H.E.’s intervention, she emphasized the importance of coordinated policy measures for the sequencing of reforms, increased transparency and collaboration with and among international financial institutions.

The session was moderated by Mr. Fahad Al-Turki, Director General of the Arab Monetary Fund, and he spoke alongside Al-Mashat, as well as Dr. Mahmoud Mohieldin, Executive Director of the International Monetary Fund, Ms. Nadia Fettah, Moroccan Minister of Economy and Finance, and Dr. Fathi Zuhair, Governor of the Central Bank of Tunisia, Dr. Jihad Azour, Director of the Middle East and Central Asia Department at the International Monetary Fund, and Mr. Ousmane Dione, Vice President of the World Bank Group for the Middle East and North Africa.

## Key Outcomes From The Panel:

- Resilience in economic reform policies is necessary to overcome successive global crises.
- The need for coordination between governments and various development partners to enhance resilience and innovate new mechanisms to confront challenges.
- Country ownership is the basic criterion for Egypt’s relations with multilateral and bilateral development partners.
- Arab financial institutions can play an effective role in encouraging South-South and triangular cooperation.



“The Kuwait Fund for Development is keen to strengthen the collective efforts of Arab financial institutions to implement development projects that contribute to changing the lives of millions of citizens in the Arab world. This water project is one of the projects that fall under sustainable development in Egypt, as it was designed with advanced technologies to contribute to treating an amazing volume of wastewater to spare the environment from damage, provide arable water, transform barren soil into fertile land, and contribute to creating millions of job opportunities to increase family incomes and raise the standard of living.” **Waleed Albahar, Director General of the Kuwait Fund for Development.**

# Opportunities & Celebrating Successes

During the annual meetings, the AFESD announced that the Bahr El-Baqar Wastewater Treatment Plant won the **Abdul Latif Al-Hamad Award** presented by the bank, for the best development project in the Arab world, becoming the second Egyptian project to win that award after the South Helwan Electricity Generating Station won last year.

The award is presented to the best economic and social development project in the Arab countries, partially or completely funded by the institutions of the Coordination Group, with priority given to joint projects between Arab countries, with the aim of highlighting successful development projects that have led to solving existing problems, or have contributed to strengthening economic and social capabilities in the country; showing inspiration creativity, good management and efficiency in project completion, and maximized benefits expected from it.

## Briefly...

- The Bahr El-Baqar Wastewater Treatment Plant project is one of the largest stations of its kind in the world, implemented in eastern Port Said, and is financed by the Kuwait Fund at a value of \$182 million.
- The project aims to meet the increasing demand for drinking water to meet urban expansion and the needs of the valleys and encourage investment in this region, which can accommodate 1.5 million people, in addition to about a million other tourists.
- The project treats 5.6 billion cubic meters of water per day from agricultural wastewater, allowing recycled water to cultivate more than 400,000 acres in Sinai, within the framework of the National Sinai Development Project.

Given this is the second award in the second year in a row, this confirms the success of Egypt’s joint efforts with development partners from Arab institutions and funds, to enhance development efforts and achieve the SDGs in various sectors, pointing out that this is an extension of many regional and international awards received by projects funded by development partners in multiple sectors.

Moreover, in a meeting with the BADEA Board of Governors, Al-Mashat confirmed that there are great opportunities for cooperation between the bank, international financing institutions, and multilateral development banks, to create an integrated approach to support development in countries on the continent that are facing major challenges and a lack of financing.

Moreover, as Egypt’s governor in the bank, the Minister congratulated the bank’s senior management on the successful issuance of social bonds worth 500 million euros to finance projects in the areas of basic services such as health care, education, financing small and medium enterprises and food security, in addition to generating job opportunities and the affordable housing sector.

# Cooperation Across the Region

## At International Events...

During the Joint Annual Meetings of Arab Financial Institutions, Al-Mashat met with the Tunisian Minister of Planning and Economy, where the Tunisian Minister expressed her appreciation for the Egyptian efforts made in organizing these meetings, noting the Tunisian side's keenness to enhance aspects of joint cooperation with the Egyptian government.

They discussed efforts to exchange experiences within the framework of bilateral relations between the two countries.

The Egyptian-Tunisian joint committee constitutes the mechanism for coordinating cooperation between the two countries, as the 17th session of the committee was held in 2022, and works to advance cooperation in various development fields, in addition to strengthening the relationship between the private sector through the joint business forum.

H.E. also met with the President of the OPEC Fund for International Development, discussing the pillars of cooperation with the fund and stressing the Egyptian government's appreciation for the joint relations with the Fund that began in the 1970s, and over the decades, many joint cooperation programs were implemented that supported various areas of development.

They also looked into strengthening technical support mechanisms with the OPEC Fund, especially within the framework of Egypt's country platform for the NWFE Program.

Empowering regional cooperation on a global level, Al-Mashat met with the World Bank Vice President for the MENA region Ousmane Dione.

During the meeting, the Minister followed up on the cooperation programs being implemented with the World Bank Group, especially at the level of supporting the economic and structural reforms implemented by the state to enhance macroeconomic stability, stressing the government's keenness to move forward with economic reform measures that would increase the empowerment of the private sector and stimulate the process of growth and overcoming the challenges facing the Egyptian economy.

## Across the Year...

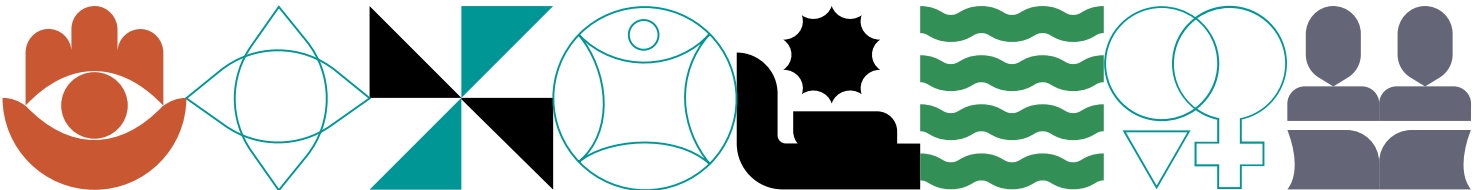
Also on the sidelines of the Arab Financial Institutions Annual Meeting, Al-Mashat noted that the establishment of the Arab Court of Arbitration, based in Cairo, is a manifestation of joint Arab action and will enhance the movement of trade, economy, and investment among Arab countries.

As Egypt's Permanent Representative to the Council of Arab Economic Unity, H.E. added that Egypt has initiated the constitutional procedures necessary to join the Arab Court of Arbitration Agreement. This comes in line with the directives of H.E. President Abdel Fattah El-Sisi to support all aspects of joint Arab action, including the Arab Court of Arbitration.

In addition, Egypt is working to enhance coordination with the delegations of member states of the Council of Arab Economic Unity to join the Arab Court of Arbitration Agreement in a way that strengthens economic integration among countries and encourages trade and investment flows.

This came after the success of the efforts made by the Egyptian government through the Ministry of International Cooperation - the Permanent Representative of the Arab Republic of Egypt to the Council of the Arab Economic Unity - and in coordination with the Council, to establish the Arab Court of Arbitration, within the framework of the Council's tasks to achieve Arab economic integration, and in implementation of the provisions of the Agreement on Arab Economic Unity among the Arab League countries, and based on the objectives of the Council to create a permanent and independent Arab arbitration body that takes its place among international and regional arbitration systems.

The decision of the founding General Assembly of the Court was issued on September 15, 2020, approving the Court's statute (based in Cairo) and electing the Board of Trustees of the Court under the chairmanship of Counselor Abdel Wahab Abdel Razek (the Egyptian Senate's President and former President of the Constitutional Court), and electing the Court's Board of Directors. Then, in June 2021, the Council of the Arab Economic Unity (CAEU) at the ministerial level in its 111th session approved the accession of the Arab Arbitration Court to operate within the scope of the Council as an independent Arab body.





# Saudi Arabia

During 2024, Al-Mashat met with Saudi officials several times, working towards enhancing our joint relations.

Al-Mashat met with H.E. Faisal F. Alibrahim, Saudi Minister of Economy and Planning during her participation in the G20 Development Ministerial Meeting in Rio de Janeiro, Brazil, focusing on ways to enhance joint relations between both countries, especially in terms of implementing the SDGs on a national level.

They also discussed mechanisms for enhancing South-South cooperation and triangular cooperation, as this is one of the key ways to unlock the potential of the countries of the south and developing countries; thus putting forward innovative solutions and sharing knowledge and expertise.

Al-Mashat also met with Alibrahim in Alamein, Egypt along with his delegation that included Mr. Saleh bin Eid Al-Huseini, Saudi Ambassador to Egypt, Ms. Sara Al-Sayed, Saudi Deputy Head of the Investment Promotion Authority, Mr. Mohammed Al Sahib, Undersecretary of the Ministry of Investment for Investment Sector Development, and several other officials. The meeting focused on enhancing mutual relations between the two countries and solidifying partnerships, particularly in priority sectors, given Egypt's current prioritization of private-sector investments. More on the G20 is discussed in the previous chapter.

Given the diversity of Saudi investments in Egypt, noting that hundreds of Saudi companies are active in vital and priority sectors in Egypt, the government looks forward to further partnerships and investments from the private sector within the framework of the ongoing development of relations supported by the leadership of both countries. She highlighted Egypt's commitment to improving the investment environment and creating opportunities for both local and foreign private sectors to increase investment levels.

Empowering the private sector is seen as a key driver of sustainable growth across various sectors and a means of job creation.

Also during the year, Al-Mashat received H.E. Ambassador Saleh bin Eid Al-Hussaini, Ambassador of the Kingdom of Saudi Arabia to the Arab Republic of Egypt, to discuss ways to strengthen economic relations between the two countries and unlock new horizons within the framework of the priorities of the Egyptian government.

Al-Mashat thanked the Kingdom of Saudi Arabia, represented by the Saudi Fund for Development (SFD), for its distinguished role in supporting and financing development projects in Egypt in line with the Egyptian Government's development efforts and Egypt Vision 2030.

The current cooperation portfolio between Egypt and the SFD is diverse, featuring projects that have been financed in various fields of development, including health, education, supply, irrigation, electricity, transportation, roads and bridges, agriculture, and housing, explaining that the Fund's projects currently being implemented in

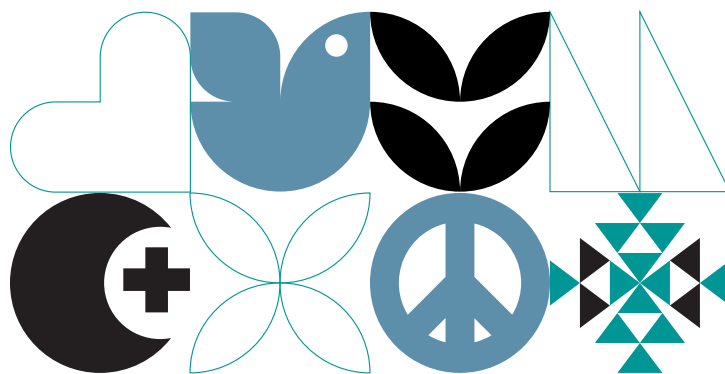
the Arab Republic of Egypt are represented by ( Residential complexes and King Salman University projects (first phase - second phase) within the framework of the Sinai Peninsula Development Program - the inauguration of horizontal silos for grain storage - development of Qasr Al-Aini Hospital - implementation of irrigation and drainage pumping stations - project to establish and equip basic healthcare units.)

## The Saudi Fund For Development

This year, H.E. Dr. Rania A. Al-Mashat participated in the Saudi Fund for Development's (SFD) 50th-anniversary celebration held in Riyadh, Saudi Arabia, under the theme "50 Years of Global Impact."

The event featured the attendance of Prince Turki Al-Faisal bin Abdulaziz, Chairman of the King Faisal Center for Research and Islamic Studies; Mr. Ahmed Al-Khatib, Chairman of the Saudi Fund for Development; Dr. Mohammed Al-Jasser, President of the Islamic Development Bank Group (IsDB); Mr. Ousmane Dione, Vice President of the World Bank for Middle East and North Africa; and Mr. Akinwumi Adesina, President of the African Development Bank. Also present were heads of financial institutions from the Arab Coordination Group (ACG), representatives from the Asian Development Bank, and senior officials from Saudi Arabia and other nations. The event was also attended by heads of regional and international organizations, ambassadors, and representatives from the United Nations, with the Managing Director of the International Monetary Fund (IMF) delivering a recorded address during the celebration.

The partnership between Egypt and the SFD began in 1975, just a year after the fund's establishment. The Ministry of Planning, Economic Development, and International Cooperation continues to coordinate this cooperation, reflecting the strong and historic ties between the two nations. Over the years, the partnership has significantly expanded, with the fund financing 32 development projects across sectors such as health, education, food security, irrigation, electricity, transportation, roads, agriculture, and housing.



## The UAE

This year, Al-Mashat also met with H.E. Mariam Khalifa Al-Kaabi, Ambassador of the United Arab Emirates and Permanent Representative to the Arab States League in Egypt, to discuss ways to enhance mutual relations between the two countries.

The Government of Egypt is committed to reinforcing bilateral ties, as evidenced by frequent visits between the leaders of both countries and the deep-rooted historical relationship. This is especially the case in creating a conducive environment for UAE investments across various sectors and enhancing cooperation through initiatives supporting economic development and the transition to a green economy.

Al-Mashat also addressed the advancements in industrial partnerships involving Egypt, the UAE, Jordan, and Bahrain, marking a new phase of economic relations with the launch of the Integrated Industrial Partnership for Sustainable Development in areas such as agriculture, food, fertilizers, pharmaceuticals, textiles, metals, and petrochemicals.

During the meeting, the Minister commended the UAE's support in the field of governmental excellence, including technical assistance for Egypt's Government Excellence Award to foster institutional development, innovation, and excellence through training evaluators, judges, and quality officials. She also noted the UAE's collaboration in government accelerators, future foresight mechanisms, and innovation in governmental work.

Over the years, Egypt and the UAE have collaborated on several projects that go towards Egypt's Vision 2030, particularly through the Abu Dhabi Fund for Development

Cooperation between Egypt and the Abu Dhabi Fund for Development began in 1974, making the fund one of Egypt's key development partners, contributing to numerous priority projects in sectors such as agriculture, industry, electricity, housing, roads, and agricultural development.

### Progress & Productivity

H.E. Dr. Rania A. Al-Mashat met with H.E. Abdulla Bin Touq Al Marri, Minister of Economy of the United Arab Emirates, to discuss ways to strengthen bilateral cooperation and explore new horizons between the two countries. The discussions covered economic policies aimed at stimulating the private sector and increasing productivity, in addition to deepening cooperation in formulating and implementing economic programs that keep pace with global changes and enhance development performance and performance-tracking mechanisms.

The two sides discussed proposals for joint cooperation to improve the effectiveness of planning systems, enhance economic competitiveness, benefit from best practices that drive economic development efforts, create more job opportunities, and maximize the impact of government investments while fostering evidence-based policy-making.

## Qatar

Al-Mashat met with Ambassador Tariq Ali Faraj Al-Ansari, Ambassador of the State of Qatar to Egypt, several times, as part of the periodic meetings H.E. holds with multilateral and bilateral development partners to enhance joint development efforts and advance and develop economic relations in light of the state's development vision.

During the meeting, they discussed the Ministry's work and development cooperation portfolio, as well as areas of potential collaboration with Qatar. The meeting touched on cooperation with the Qatari "Silatech" and the Education Above All Foundation, to support efforts to invest in human capital in Egypt.

## Turkey

This year, H.E. President Abdel Fattah El-Sisi, President of the Arab Republic of Egypt, visited Ankara, Turkey.

During the visit, H.E. Dr. Rania A. Al-Mashat met with Mr. Abdulkadir Uraloglu, Turkish Minister of Transport and Infrastructure, with the participation of Lt. Gen. Eng. Kamel El-Wazir, Deputy Prime Minister for Industrial Development and Minister of Industry and Transport, and also held a meeting with Mr. Mehmet Simsek, Turkish Minister of Treasury and Finance, in the presence of Mr. Alpaslan Çakar, The Chairman of the Board of the Turkish Banks Association and CEO of Ziraat Bank, the largest national banking institution in Turkey.

Egypt and Turkey have great prospects for economic, trade and investment relations between Egypt and Turkey, in light of their regional status and pivotal role in the international economy, pointing out the Egyptian government's aspiration to translate the memoranda of understanding and the provisions of the joint declaration to reconstitute the High-Level Strategic Cooperation Council between the two countries into a tangible reality and action on the ground in a way that reflects on the efforts of economic and social development, joint investments and inter-trade, and achieves a developmental impact on the citizens of the two countries.

The Minister stressed the importance of integration between Egypt and Turkey and coordination of common positions in international institutions, as they are two countries with influence in the Middle East region, in order to advance global development efforts, support international efforts aimed at developing the global financial structure, and enhance triangular cooperation, especially with Egypt joining the BRICS group and the New Development Bank.

During the visit, H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development, and International Cooperation, signed a Memorandum of Understanding with the Turkish side on experience exchange, aiming to enhance efforts in experience exchange to achieve maximum benefit in areas such as developmental aid activities, international negotiations, the role of developmental aid in sustainable development, developmental financing tools, and the role of joint committees as a tool of economic diplomacy.

# 2024's Joint Higher Committees

It is worth mentioning that the Ministry of Planning, Economic Development & International Cooperation supervises 68 committees between the Arab Republic of Egypt and countries from various continents around the world, including 8 Asian committees, 30 European committees, 14 committees with Arab countries, and 9 African committees, in addition to 7 committees with Latin American countries.

Joint committees are an important mechanism to activate and develop bilateral cooperation relations and benefit from experiences between countries in various fields, enhance common positions, and agreements to establish joint committees are made through the conclusion of framework agreements for economic, scientific, and technical cooperation between Egypt and any other country. Through the various sessions of the committees, common potentials are identified, thus helping the facilitation of economic, trade, and investment cooperation.

## Azerbaijan

In 2024, H.E. Dr. Rania A. Al-Mashat welcomed the President of the Republic of Azerbaijan H.E. Ilham Aliyev for his visit to meet with H.E. President Abdel Fattah El-Sisi. Egypt and Azerbaijan have a long-standing, strategic cooperation in many sectors, including: maritime transport, trade, investments, pharmaceutical manufacturing, electricity, tourism, renewable energy, technology and more.

In preparation for the presidential meeting, Al-Mashat met with the Digital Development and Transport Minister, H.E. Rashad Nabiye. Together, they co-chaired the Egyptian-Azerbaijani Joint Committee for Economic, Scientific and Technical Cooperation back in 2022 where 5 cooperation documents were signed. During the presidential visit, wide discussions between the leadership of both countries were held on steps ahead to promote more cooperation, especially in pharmaceuticals, infrastructure, ICT and other sectors.

In the presence of both presidents, H.E. also signed an MoU between Egypt's Ministry of International Cooperation and Azerbaijan's Ministry of Economy on exchanging expertise.

## Preparations & Planning

In May, Al-Mashat received a high-level delegation from the Republic of Azerbaijan, which includes 22 officials, headed by Mr. Faraz Rajeev, Deputy Minister of Foreign Affairs, and includes many officials from the government and private sectors in the fields of: digital development, transportation, investment promotion, renewable energy, petroleum, health, and industry. And construction.

This is within the framework of the continued development of joint relations between the two countries in light of the keenness of the leadership of the two countries to continue strengthening joint efforts in a way that achieves mutual interests and supports development efforts through the close partnership between the two countries at the governmental level as well as the private sector.

For his part, the Deputy Minister of Foreign Affairs of Azerbaijan expressed his country's appreciation for the joint relations with Egypt, stressing his happiness with the visit made by H.E. President Abdel Fattah El-Sisi during the past year, which was a successful visit that represented a strong boost to relations between the two countries, as well as enhanced cooperation and the continuation of discussions between various parties where they agreed to expand the umbrella of joint relations to include many fields, pointing out that the visit of the Azerbaijani President to Egypt will serve as further confirmation of the depth and strength of relations between the two countries and a strong impetus towards translating the discussions into agreements on the ground.

They discussed the preparations for the sixth session of the Egyptian-Azerbaijani Joint Committee in Cairo during the current year,

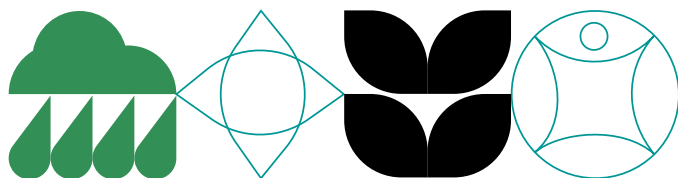
after the successful holding of the fifth session, which was held in Baku, Azerbaijan in 2022.

The delegation also shared the highlights of their visit to Cairo, stressing that discussions included pharmaceutical manufacturing, exporting Egyptian medicines to the Republic of Azerbaijan, exporting food products between the two countries, cooperation in the field of maritime transport, transporting goods, increasing the volume of investments between the two countries, manufacturing electrical cables, and cooperation in the field of aviation. This is in addition to cooperation between the two countries in the fields of construction, and the exchange of experiences in the field of oil and gas, chemical industries, and pesticide manufacturing, artificial intelligence, nanotechnology, and the transfer of Egyptian expertise to the Azerbaijani side in the fields of: green hydrogen and renewable energy technologies.

Earlier in the year, the Minister had also met with the Ambassador of Azerbaijan to Egypt, Ambassador Khan Poliakov in light of the ministry's efforts to promote economic relations with development partners and push forward economic and developmental cooperation prospects. That meeting discussed ways to enhance bilateral cooperation between the two countries in various fields, as well as the follow-up on the implementation of agreed-upon areas of cooperation during the fifth session of the Egyptian-Azerbaijani Joint Committee for Economic, Scientific, and Technical Cooperation, which was held in the Republic of Azerbaijan in February 2022.

The cooperation between Egypt and Azerbaijan witnessed an expansion and boost given H.E. President Abdel Fattah El-Sisi's recent visit.





## Jordan

This year, we concluded the 32nd Egyptian-Jordanian Joint Higher Committee headed by both Prime Ministers H.E. Dr. Mostafa Madbouly and H.E. Dr. Bisher Khasawneh.

Al-Mashat co-chaired the Ministerial Meeting of the committee with Jordan's Minister of Industry, Trade and Supply H.E. Yousef Al-Shamali. Together, they've been leading this ministerial committee since 2020, alongside leading efforts from ministers of both countries.

From the Egyptian side, participation included: H.E. Dr. Mohamed Shaker, Minister of Electricity and Renewable Energy; H.E. Dr. Hala Al-Saeed, Minister of Planning and Economic Development; Eng. Tarek Al-Mulla, Minister of Petroleum and Mineral Resources; H.E. Dr. Ali Al-Moselhi, Minister of Supply and Internal Trade; H.E. Dr. Amr Talaat, Minister of Communications and Information Technology; Lieutenant General Mohamed Abbas Helmy, Minister of Civil Aviation; Mr. Ahmed Samir, Minister of Trade and Industry; Mr. Ahmed Issa, Minister of Tourism and Antiquities; and Ambassador Mohamed El-Badry, Assistant Minister of Foreign Affairs for Arab Affairs, Ambassador Mahmoud Omar, Assistant Minister of Foreign Affairs for Arab Levant Affairs, Mr. Mohamed Samir, Egyptian Ambassador to Jordan, Mr. Karam Jabr, Chairman of the Supreme Council for Media Regulation, and representatives of the ministries and relevant entities.

From the Jordanian side, the participation included: Dr. Saleh Al-Kharabsheh, Minister of Energy and Mineral Resources; Mr. Ahmad Al-Hanandeh, Minister of Digital Economy and Entrepreneurship; Eng. Wissam Al-Tahtamouni, Minister of Transport; Dr. Muhanad Al-Mubaidin, Minister of Government Communications; and Ms. Zainab Toukan, Minister of Planning and Cooperation; Mr. Makram Al-Qaisi, Minister of Tourism and Antiquities; the Jordanian Ambassador to Egypt, Amjad Al-Adaileh, and representatives of the relevant authorities from the Jordanian side.



“We are continuing to invest in historical relations, and consolidating cooperation within the system of joint Arab action to be reflected in various areas of cooperation and development. Investing in these ties at the bilateral level has resulted in great forms of cooperation, bringing the volume of trade exchange to \$900 million in 2023, which reflects the importance of these meetings, which come at a time when we are witnessing growing challenges that we are working to address.” **Jordan's Minister of Industry, Trade and Supply H.E. Yousef Al-Shamali.**

Going forward, the focus will be on key cooperation sectors namely, trade, industry, transportation, energy, electricity, communications, agriculture and more.

This committee is one of the main mechanisms through which the Arab Republic of Egypt and the Hashemite Kingdom of Jordan work to enhance their economic, trade, investment, and cultural relations. This reflects the shared history and close ties between the two countries. The regular convening of the committee demonstrates the commitment of the leadership of both countries to further expanding cooperation at various levels.

The Egyptian-Jordanian Joint Higher Committee is considered one of the most regular committees since its establishment in 1985. Over the course of 31 sessions of the committee, the latest of which was held in August in the Jordanian capital, Amman, more than 173 cooperation agreements have been signed in various priority areas including economic, trade, investment, cultural, scientific, and technical cooperation. This has reflected positively on enhancing bilateral cooperation between the two countries in priority areas, increasing trade exchange rates, investments, and facilitating the exchange of expertise.

## Tajikistan

On December 5, 2024, H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development, and International Cooperation, and Mr. Zavqizoda Zavqi Amin, Minister of Economic Development and Trade of Tajikistan, co-chaired the 3rd session of the Egyptian-Tajik Joint Committee for Economic, Scientific, and Technical Cooperation. The committee focused on enhancing bilateral economic relations and fostering trade, investment, and private sector collaboration.

Notable agreements included three memorandums of understanding, covering areas such as trade exchange, macroeconomic forecasting, digital economy initiatives, investment services, and customs cooperation. The two ministers also signed a protocol identifying 17 key sectors for future collaboration, including trade, industry, agriculture, health, energy, and culture.

The discussions highlighted the potential for deepening trade and investment opportunities between Egypt and Tajikistan, particularly in sectors like food industries, pharmaceuticals, tourism, construction, and textiles. Cultural ties were also emphasized, with a focus on student exchanges and promoting Arabic language studies in Tajikistan. Minister Al-Mashat expressed optimism for strengthening the growing partnership and achieving shared goals of economic growth and development.

### The Business Forum

H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development, and International Cooperation, inaugurated the Egypt-Tajikistan Business Forum in Dushanbe, Tajikistan, with the participation of over 50 companies from both Egypt and Tajikistan. The forum, held during the third session of the Egyptian-Tajik Joint Committee for Economic, Scientific, and Technical Cooperation, aims to boost economic, commercial, and investment relations between the two countries.

Dr. Al-Mashat witnessed the signing of two cooperation agreements between Egyptian companies Red Sea Travel and Selfie Travel, and the Tajik company Safari Komil to enhance tourism exchanges. Additionally, a joint action plan between the two countries' investment authorities was signed to improve investment cooperation and information exchange.

The meetings witnessed discussions on Egypt's ongoing national reforms to strengthen macroeconomic resilience, improve competitiveness, and create a more favorable business environment, as well as the country's commitment to expanding private sector participation and attracting foreign investment, in line with the goals outlined in Egypt's State Ownership Policy Document.



Dr. Al-Mashat also noted the growing presence of Tajik investments in Egypt, with significant increases in exports and the number of Tajik tourists visiting Egypt in recent years.

The Minister called for greater efforts to enhance trade exchange between the two countries, particularly in sectors such as food industries, pharmaceuticals, tourism, and textiles. She invited Tajik companies to participate in the fourth session of the Joint Committee in Cairo to further explore investment opportunities and strengthen partnerships with Egypt's private sector.

The event was attended by representatives from over 50 companies across various sectors, including industry, construction, agriculture, tourism, pharmaceuticals, and healthcare, marking a significant step in furthering Egypt-Tajikistan economic collaboration.

### Bilateral Meetings

H.E. Dr. Rania A. Al-Mashat also held intensive discussions with several Tajik officials during the third session of the Egyptian-Tajik Joint Committee in Dushanbe, including the Prime Minister Kohir Rasulzoda. She also met with Sultan Rahimzadeh, Minister of Investment; Daler Juma, Minister of Energy and Water; the Deputy Minister of Foreign Affairs; and the Deputy Minister of Industry.

The talks focused on enhancing cooperation in sectors such as mining, food security, renewable energy, and water treatment. Notably, a direct flight route between Dushanbe and Sharm El Sheikh will launch in April 2025 to promote tourism between the two countries. Tajik officials expressed strong interest in leveraging Egypt's expertise in renewable energy, while both sides emphasized the importance of private sector participation in driving future economic growth.

# Poland



This year witnessed the 1st Egyptian-Polish Joint Committee for Economic, Scientific, and Technical Cooperation in Warsaw, held for the 1st time in **over 30 years**, co-chaired by H.E. Dr. Rania A. Al-Mashat from the Egyptian side and Poland's Minister of Economic Development and Technology, Mr. Krzysztof Paszyk.

The committee's meeting underscores the growing strategic relations between Egypt and Europe, particularly ahead of Poland's upcoming presidency of the Council of the European Union in January 2025, succeeding Hungary.

The two Ministers signed the protocol for the first session of the Joint Committee, which outlined cooperation in 16 developmental sectors as the basis for future collaboration.

These areas include enhancing trade exchanges, boosting economic and investment cooperation, and sharing expertise across several fields. The protocol specifically emphasized the mutual interest in supporting cooperation in priority areas such as communications and information technology, through the exchange of expertise, missions, capacity building, and collaboration on smart city projects. Additional sectors covered by the agreement include investment, the Suez Canal Economic Zone, the environment, health and pharmaceuticals, electricity and renewable energy, space, higher education, agriculture, trade and economic cooperation, maritime, inland, and air transport, the development of small and medium enterprises, water resources and irrigation, tourism, internal trade, and housing.

The two sides also agreed on the visit of a high-level Polish delegation to Egypt in the first quarter of 2025. This delegation, consisting of investors, economists, businessmen, and government representatives, will aim to strengthen economic partnerships and explore opportunities in Egypt, launching the implementation of the outcomes from the first Joint Committee session.

## Key Agreements:

- **Digital Transformation & Investment:** Exchange expertise in digital transformation and enhance investment collaboration.
- **Trade Missions & Investor Visits:** Organize trade missions and visits for Egyptian and Polish investors to explore business opportunities.
- **Commercial & Investment Initiatives:** Support commercial initiatives and present investment opportunities in manufacturing and logistics services.
- **Sectoral Partnerships:** Strengthen cooperation in sectors such as environment, health, pharmaceuticals, electricity, and renewable energy.
- **SME Development & Start-ups:** Collaborate to develop the small and medium enterprises (SME) sector and support emerging companies.
- **Food Security & Agricultural Research:** Promote partnerships in food security, agricultural research, and livestock development.

**Signing of the Protocol:** At the conclusion of the session, H.E. Dr. Rania A. Al-Mashat and Mr. Krzysztof Paszek, Polish Minister of Economic Development and Technology, signed the protocol, which outlines collaboration in 16 areas across sectors like trade, investment, digital and green transformation, among others.

This session of the joint committee activates the economic cooperation agreement signed during the Polish President's 2022 visit to Egypt. This agreement replaces the 1964 agreement, under which 12 joint committee sessions were held, the last of which took place in Cairo in 1993. The new agreement is aligned with current economic developments and ushers in a new era of collaboration, aiming to enhance joint efforts in areas of economic and developmental cooperation.

The forum was attended by several dignitaries, including: H.E. Ahmed Al-Ansari, Egyptian Ambassador to Poland; Eng. Walid Gamal El-Din, Chairman of the Suez Canal Economic Zone; Ambassador Yasser Hashem, Deputy Assistant Foreign Minister for North and Central Europe; Mr. Bassem Farouk, Minister Plenipotentiary and Head of Egypt's Commercial Office in Poland; Representatives from the Ministry of Planning and Economic Development and International Cooperation; H.E. Michal Murkociński, Polish Ambassador to Egypt; Ms. Katarzyna Rzenczyk; Mr. Andrzej Dycha, Chairman of the Polish Investment and Trade Agency; Mr. Marek Kłoczko, Chairman of the Polish Chamber of Commerce; Dr. Rafael Szlazny, Chairman of the Katowice Special Economic Zone; and representatives from the Polish Ministries of Economic Development and Foreign Affairs.





## The Egyptian-Polish Business Forum

As part of the 1 session of the new Egyptian-Polish Joint Committee, the Egyptian-Polish Forum was hosted with the participation of about 40 investors from both countries, along with representatives from the Egyptian-Polish Businessmen Association, the General Authority for the Suez Canal Economic Zone, and other representatives from both governments and the private sector. The companies participating in the forum represented a wide range of sectors, including food, poultry, IT and telecommunications, paper manufacturing, renewable energy, industrial development, engineering industries, and the medical field.

During the forum, H.E. Dr. Al-Mashat witnessed the signing of a cooperation agreement between the Polish Chamber of Commerce and the Egyptian-Polish Business Association. The agreement aims to enhance commercial and economic cooperation between members, expand the scope of trade relations, encourage and facilitate the signing of commercial and economic agreements between companies from both countries, and provide the necessary data for investors wishing to invest in either country, including legal regulations and exemptions to support economic activities.

## Bilateral Meetings

H.E. Dr. Rania A. Al-Mashat held in-depth discussions with H.E. Krzysztof Paszyk, Minister of Economic Development and Technology of Poland, to explore new avenues for enhancing bilateral cooperation.

H.E. also met with Katarzyna Pełczyńska-Nałęcz, Minister of Development Funds and Regional Policy of the Republic of Poland; Mr. Stefan Krajewski, Polish Secretary of State for Agriculture and Rural Development; and Mr. Michał Gramatyka, Polish Deputy Minister of Digital Affairs.

# Romania

## In Preparation

In 2024, Al-Mashat met with H.E. Amb. Olivia Todorean, the new Ambassador of the Republic of Romania in Cairo, within the framework of the role played by the Ministry of International Cooperation, to strengthen economic relations with multilateral and bilateral development partners, where they discussed joint work files and ways to enhance cooperation during the coming period.

During the meeting, the two sides discussed preparations for holding the meetings of the 4th session of the Egyptian-Romanian Joint Committee, headed by the Ministry of International Cooperation on the Egyptian side, and the Ministry of Economy on the Romanian side. These meetings aim to push economic, commercial and tourism cooperation relations to broader horizons and achieve tangible achievements on-ground.

Also during the EBRD annual meetings, Al-Mashat sat down with Romania's Director for International Financial Relations Boni Cucu where the two sides discussed Egyptian-Romanian relations, and the developments in holding the meetings of the joint committee.

The meeting also looked into areas of joint cooperation, technology transfer, and exchanging experiences in various development fields as well as empowering the private sector.



## In Bucharest: Marking the 120th Anniversary of Our Bilateral Partnership

H.E. Dr. Rania A. Al-Mashat co-chaired the 4th Egyptian - Romanian Joint Committee for Economic, Scientific & Technical Cooperation alongside Romania’s Minister of Economy, Entrepreneurship & Tourism H.E. Stefan Radu Oprea, reinforcing our commitment to strengthening bilateral ties and exploring new avenues for economic cooperation, particularly in high-impact sectors like energy, ICT, MSMEs, and trade and industry.

The Egyptian delegation included: Alaa Farouk, Minister of Agriculture; Basil Rahmi, CEO of MSMEDA the Small, Micro, and Medium Enterprise Development Agency; Mohamed Aboumoussa, Assistant Governor of the Central Bank of Egypt; Engineer Mohamed Fathi, Chairman of Town-Gas Company; representatives from the Ministry of Investment and Foreign Trade, the Arab Organization for Industrialization, and H.E. Ambassador Moayed Al-Delei, Egyptian Ambassador to Romania.

The Romanian delegation was led by Adrian Caciuc, Minister of Investment and European Projects; Florin Barbu, Minister of Agriculture and Rural Development; Sebastian Burduja, Minister of Energy, and other relevant officials.

The Committee’s discussions focused on areas of cooperation, emphasizing the importance of continuing to open new opportunities for collaboration between the private sectors of both countries, given their vital role in driving development efforts. The two sides discussed cooperation in the fields of investment, trade, small and medium-sized enterprises, industry, energy, oil and gas, water resources, irrigation, agriculture, transportation, telecommunications, information technology, environment, tourism, culture, and family and child welfare. The future cooperation between Romania’s Exim Bank and the Egyptian banking sector was also discussed.

Among the outcomes, we also signed 5 agreements in diverse sectors and convened a joint business forum that brought together over 130 companies, igniting strategic and collaborative engagement between the private sector of both countries.

### Bilateral with Vice Prime Minister

Al-Mashat held discussions with Marian Neacșu, Vice Prime Minister of Romania, on strengthening cooperation in the financial and banking sectors, green transition efforts, and increasing green hydrogen production in line with Egypt’s strategy to become a regional hub for this vital industry. Cooperation was also discussed in infrastructure, cybersecurity, telecommunications, and information technology.

## Hungary

Last year, the 4th Egyptian-Hungarian Committee for Economic, Scientific, and Technical Cooperation was held in Budapest, Hungary, co-chaired by H.E. Dr. Rania A. Al-Mashat and H.E. Peter Szijarto, Minister of Foreign Affairs and Trade of Hungary. Held in 2023, and marking the 94th anniversary of our diplomatic relations, the committee discusses a wide range of sectors including: energy, renewable resources, agriculture and healthcare. These discussions were critical in the context of global challenges, such as the COVID-19 pandemic and geopolitical challenges.

One of the key achievements of this partnership is the agreement to supply Egypt with 1,350 Hungarian-manufactured railway cars, a testament to the enduring cooperation between both countries.

This year, we held the Egyptian-Hungarian Joint Business Forum, where we celebrated the dynamic and long-standing partnership between both countries, especially between the private sector of both countries, looking for new opportunities of cooperation across priority sectors.

This meeting took place during the Egyptian-Hungarian Joint Business Forum held at the General Authority for Investment (GAFI), featuring participation from 126 private sector companies from both countries.

In 2025, the 5th joint committee will be held in Egypt.

Egypt and Hungary share a rich history of cooperation, with Egypt being the first Arab country to establish diplomatic relations with Hungary in 1928. Our strategic cooperation is also reflected in the common objectives between the leadership of both countries and the mutual visits; the most recent of which was H.E. President Abdel Fattah El-Sisi’s reception of the President of Hungary, at the time, on her first visit to Egypt last November.



# Uzbekistan

In 2024, the 7th Egyptian-Uzbek Joint Committee for Economic, Scientific, and Technical Cooperation was held in Tashkent, Uzbekistan.

The joint committee strengthens efforts to develop relations between the two countries; meeting for the first time since 2009, affirming Egypt's commitment to strengthening its relations with friendly and brotherly countries across various fields.

This session of the Egyptian-Uzbek Joint Committee was held in light of the keen interest of the leaderships of both countries to strengthen bilateral relations, especially following H.E. President Abdel Fattah El-Sisi's visit to Uzbekistan in September 2018, reflecting Egypt's focus on Central Asia, with Uzbekistan at its heart.

The strategic location of both Egypt and Uzbekistan can significantly drive bilateral relations and create extensive opportunities for cooperation. Egypt serves as a gateway for Uzbek exports and investments to Africa and the region, while Uzbekistan is a vital hub for Egyptian exports and investments to Central Asia.

## The Ministerial Committee

H.E. Dr. Rania A. Al-Mashat and H.E. Laziz Kudratov, Minister of Investment, Industry, and Trade of the Republic of Uzbekistan, co-chaired the Egyptian-Uzbek Joint Ministerial Committee for Economic, Scientific, and Technical Cooperation in its 7th session.

Despite the vast potential of Egypt and Uzbekistan, the volume of investments and trade exchange remains below expectations. Currently, only 24 Uzbek companies are investing in Egypt in sectors such as tourism, services, communications, IT, and agriculture. Moreover, the trade exchange volume remains low, highlighting the need for more concerted efforts and coordination to open new avenues for investments and increase trade rates to meet the priorities and needs of both nations. This can be achieved through fostering partnerships between the private sectors of both countries, as well as between public and private sectors.

For his part, the Uzbek Minister of Investment expressed Uzbekistan's eagerness to develop relations with Egypt and increase joint efforts to raise trade exchange to \$500 million in the coming years by removing all barriers and challenges. He also expressed his appreciation for Uzbekistan's invitation to participate in the Cairo International Book Fair.

He noted Uzbekistan's interest in inviting Egyptian companies to participate in exhibitions in Uzbekistan in 2025 and establishing digital trade platforms that connect businesses in both countries, facilitating partnerships between small and medium-sized enterprises. He also expressed his country's support for launching a joint Egyptian-Uzbek Business Council to strengthen private sector cooperation between the two nations.

## Outcomes

At the conclusion of the committee's session, the two sides signed four memorandums of understanding. Dr. Rania Al-Mashat signed an MoU with the Uzbek Ministry of Environment and Climate Change for technical cooperation in environmental protection and pollution reduction. Another MoU was signed between Ain Shams University and Tashkent State University of Oriental Studies to promote cooperation between the two institutions in academic programs and joint research activities. Additionally, an MoU was signed between Egypt's Supreme Council of Antiquities and the Islamic Civilization Center in Uzbekistan, alongside an agreement between the Samarkand region in Uzbekistan and Alexandria Governorate in Egypt to boost commercial, economic, scientific, technical, and cultural relations.

Al-Mashat and the Uzbek Minister of Investment, Industry, and Trade also signed the protocol for the 7th session of the Joint Committee on Economic, Scientific, and Technical Cooperation, which outlined collaboration in 14 developmental sectors, including trade, investment, public-private partnerships, industry, energy, health, agriculture, higher education, ICT, culture, tourism, civil aviation, and transportation.

## Business Forum

Al-Mashat and Laziz Kudratov, Minister of Investment, Industry, and Trade of the Republic of Uzbekistan, attended the Egyptian-Uzbek Business Forum.

The forum brought together representatives from Egyptian and Uzbek companies to explore key investment sectors, including construction, pharmaceuticals, food industries, logistics, fast-moving consumer goods, tourism, machinery, and IT solutions. She urged participants to leverage this opportunity to network, exchange knowledge, and identify opportunities that align with the shared aspirations of both nations.

## Bilateral Meetings

Al-Mashat met with H.E. Jamshid Khodjayev, Deputy Prime Minister of the Republic of Uzbekistan, as well as H.E. Aziz Abdukhakimov, Minister of Ecology, Environmental Protection, and Climate Change, and Umid Shadiev, Chairman of the State Committee for Tourism, with the presence of Tamer Hammad, the Egyptian Ambassador to Uzbekistan.

The meeting with the Deputy Prime Minister of Uzbekistan featured constructive discussions on empowering the private sector, increasing cooperation between investors, and enhancing public-private partnerships to implement priority projects in both countries, particularly in electricity, renewable energy, and infrastructure. They also discussed expanding partnerships in pharmaceutical registration and manufacturing, addressing challenges facing private sector companies in both countries, and promoting the textile, cotton, and food security industries. Both sides explored opportunities for knowledge exchange.



## Kuwait

H.E. Dr. Rania A. Al-Mashat participated in the 13th session of the Egyptian-Kuwaiti Joint Committee in Cairo, headed by Dr. Badr Abdel Aati, Minister of Foreign Affairs, Immigration and Egyptian Expatriates Affairs, and H.E. Mr. Abdullah Ali Al-Yahya, Minister for Foreign Affairs of Kuwait, reviewing the joint work in planning, economic development and international cooperation.

During the committee's work, the Minister of Planning, Economic Development and International Cooperation signed an executive program for the scientific and technical cooperation agreement with Kuwait.

The Kuwait Fund for Arab Economic Development (KFAED) plays an important role in supporting the Egyptian economy and enhancing its competitive capabilities, as the number of projects financed by the KFAED in all sectors and regions amounts to 54 projects, worth \$3.5 billion.

## Armenia

Witnessed by Egypt's President H.E. Abdel Fattah El-Sisi and Armenia's Prime Minister H.E. Nikol Pashinyan, we signed an MoU on Economic Cooperation this year.

The Ministry leads the Egyptian-Armenia Joint Committee from Egypt's side.

During the 2024 EBRD Annual Meetings held in Yerevan, Armenia, the Minister met with Vahe Hovhannisyan, Minister of Finance of Armenia. During the meeting, the two sides discussed the ongoing technical discussions regarding holding the sixth session of the Egyptian-Armenian Joint Committee and the documents proposed to be signed soon.

They also highlighted the importance of holding the Egyptian-Armenian Business Forum within the activities of the sixth session of the Joint Committee, in a way that enhances joint cooperation between the private sectors of the two countries, especially in sectors of priority and common interest, including medicines, manufacturing, tourism, and industries, food, trade, and investment.

## Iraq

### Enhancing Bilateral Relations

As part of Egypt's ongoing efforts to strengthen regional cooperation, the Egyptian-Iraqi Joint Committee continues to hold special significance in advancing joint development initiatives between the two countries. Under the leadership of H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development, and International Cooperation, Egypt remains committed to fostering deeper ties with Iraq, especially in areas crucial to Iraq's reconstruction and development.

### Joint Cooperation Efforts

Egypt and Iraq have a long history of cooperation, and this year, the partnership was further solidified through several high-level meetings. During discussions with H.E. Qahtan Taha Khalaf Al-Janabi, Iraq's Ambassador to Egypt and Permanent Representative to the Arab League, H.E. Dr. Rania A. Al-Mashat reaffirmed Egypt's dedication to supporting Iraq's reconstruction efforts. These efforts are coordinated through the Egyptian-Iraqi Joint Higher Committee, which plays a central role in promoting economic, trade, and investment cooperation.

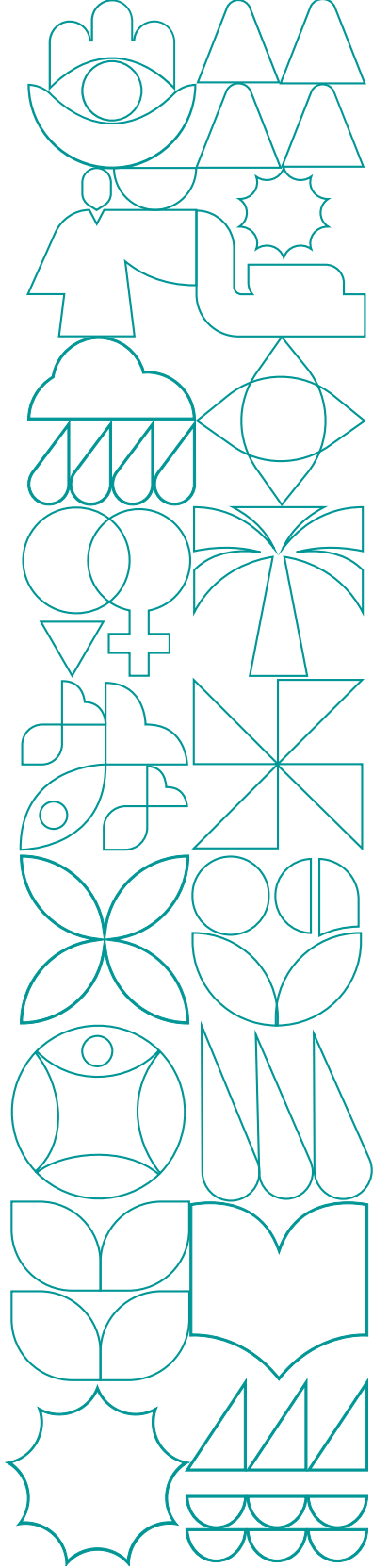
The most recent sessions of the Joint Higher Committee, held in 2020 and 2023, witnessed the signing of numerous agreements aimed at enhancing development cooperation across sectors. The cooperation documents covered areas such as infrastructure development, health, social solidarity, and agriculture. Both sides emphasized the importance of continuing this momentum by preparing for the upcoming third session of the Joint Higher Committee, where additional memoranda of understanding (MoUs) and joint projects will be formalized.

### Egypt's Role in Iraq's Reconstruction

Egyptian companies have become key players in Iraq's reconstruction, contributing significantly to the redevelopment of critical infrastructure. Major projects include the rehabilitation of the Baghdad International Airport Road and the construction of 130,000 housing units. The involvement of Egyptian companies in these projects reflects Egypt's commitment to supporting Iraq's recovery and promoting regional stability through development partnerships.

### Looking to the Future

As preparations for the third session of the Egyptian-Iraqi Joint Higher Committee continue, both nations are focused on expanding cooperation in vital sectors, including infrastructure, health, and education. H.E. Dr. Rania A. Al-Mashat emphasized that the strategic partnership between Egypt and Iraq is a priority, receiving high-level attention from H.E. President Abdel Fattah El-Sisi. Through joint efforts, Egypt and Iraq aim to foster sustainable development and achieve shared goals for economic growth and stability in the region.







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# PART III



# BUILDING MACROECONOMIC STABILITY FOR ECONOMIC DEVELOPMENT

# Introduction



“Macroeconomic stability is a necessary, but not sufficient condition; structural reforms make it sufficient.” **H.E. Dr. Rania A. Al-Mashat.**



Macroeconomic stability forms the cornerstone of sustainable economic growth and development.

Achieving and maintaining this stability is crucial for fostering a predictable environment where businesses can thrive, investments can flow, and employment opportunities can be created.

According to the World Economic Forum (WEF) in an article published on “What does 2024 have in store for the economy? Leading chief economists give their views”, a new growth model is needed. The WEF states that: **“Reviving growth is necessary, but future growth models must be different...Many believe a new growth model is needed – one that balances the drivers of growth and productivity with the complexity of innovation, inclusion, sustainability and resilience.”**

For a country aiming to improve the well-being of its citizens and position itself as a competitive player in the global economy, macroeconomic stability is not just an economic goal, but a foundational necessity.

In recent years especially, the global economy has faced unprecedented challenges, from the aftermath of the COVID-19 pandemic to the ongoing geopolitical tensions that have disrupted supply chains and driven up inflation. These external shocks have underscored the importance of building resilience into macroeconomic frameworks.

For developing countries, in particular, the ability to absorb and adapt to such shocks is crucial. This chapter delves into the efforts made by the Ministry of Planning, Economic Development and International Cooperation to push macroeconomic stability forward, such as through international partnerships with the European Union (EU), World Bank Group, the African Development Group (AfDB) and Korea.

Briefly, our three key driving pillars are: Building Macroeconomic Stability; Enhancing Economic Competitiveness & Improving the Business Environment; and Supporting the Green Transition. We delve into more detail in the coming chapters.

Moreover, one of the key components of macroeconomic stability is the management of public finances. Sound fiscal policies, targeted public spending, and transparent budget management, are essential in maintaining this, thus the second chapter of the report addresses the governance of public investments too.

A core part of ensuring macroeconomic stability also lies in structural reforms, such as through investing in human capital and infrastructure, thus accelerating progress towards the Government of Egypt's economic development goals.

# CHAPTER 1: COUNTRY-LED STRUCTURAL REFORMS

## Background

Macro-economic stability is a prerequisite and necessary condition to implement home-grown sustainable structural reforms designed to attract private investment.

In Egypt, the structural reform program is focused on three key pillars: improving economic competitiveness and business environments, macro-fiscal resilience, and the green transition. This is coupled with targeted social protection programs.

The past period witnessed negotiations and coordination with multilateral and bilateral development partners, as well as relevant ministries and national entities, to mobilize financing for budget support aimed at supporting structural reform policies and encouraging private sector participation in development.







THE WORLD BANK

Korea Eximbank  
THE EXPORT-IMPORT BANK OF KOREA

The Ministry of Planning, Economic Development and International Cooperation is streamlining work across all development partners to secure necessary development finance to support these reforms, including from the Work Bank and the EU.

In the past year, several efforts have been made with multilateral and bilateral development partners over the past months, in coordination with relevant national entities, to mobilize support for the government's program to implement economic and structural reform policies, budget support, and enhance macroeconomic resilience and competitiveness, as well as encourage the implementation of the State Ownership Policy (SOP) document, by leading the process of negotiation, coordination, and implementing matrices of agreed-upon procedures and policies.

This is within the framework of an integrated approach that brings together various development partners so as to maximize the benefit from the programs implemented to support the competitiveness of the Egyptian economy and improve the business environment.

These efforts resulted in the mobilization of development financing worth approximately \$2 billion, with €1 billion (\$1.049 billion) from the European Union, signed during the Egypt - EU Investment Conference under the umbrella of the Macro-Financial Assistance (MFA). This is in addition to \$700 million approved by the World Bank's Board of Directors within the Development Policy Financing (DPF) program, and concessional development financing from the African Development Bank (AfDB) worth \$131 million, as well as financing worth \$100 million from the Korea Economic Development Co-operation Fund (EDCF).

2024 has witnessed a series of negotiations and coordination between multilateral and bilateral development partners and relevant national entities, to mobilize budget support funds, support structural reform policies, and encourage private sector participation in development, through 3 main pillars that represent a common denominator across various budget support programs implemented with international partners: macroeconomic stability, enhancing resilience, improving competitiveness and the business environment, and promoting the green transition.

The Ministry is working within the framework of an integrated approach and specific pillars to maximize the benefit of international partnerships to support structural reform efforts and empower the private sector in Egypt. The government has implemented more than 30 procedures and policies to support structural reforms and enhance the competitiveness of the Egyptian economy within the framework of the implemented programs with development partners.



# Development Policy Framework with the World Bank Group

Within the framework of this program, on June 21, the World Bank approved financing worth \$700 million, \$500 million from the World Bank and \$200 million from other partners. The loan period is 35 years, including a 5-year grace period and 30 years to pay.

This is within the framework of what the World Bank announced last March, to make \$6 billion available to support economic and structural reform efforts in Egypt over 3 years, \$3 billion for the government, and \$3 billion for the private sector.

In coordination with the World Bank and 8 national entities, including the Ministries of Finance, Housing, Justice, Electricity, the Competition Protection Authority, and the Information and Decision Support Center of the Council of Ministers, a number of policies have been implemented within the DPF, which aims to achieve 3 pillars: enhancing the competitiveness of the economy, enhancing macroeconomic resilience, and supporting the green transition.

The Ministry coordinated the design and implementation of several structural reforms across ministries and government agencies.

Supporting the Government of Egypt's shift toward more private sector participation, better macroeconomic and fiscal resilience, and a greener growth trajectory, the "Generating Resilience, Opportunities, And Welfare for a Thriving Egypt" DPF is designed to help Egypt address short-term economic challenges while advancing the next generation of structural reforms to level the playing field to unleash private sector growth; build macroeconomic and fiscal resilience; and facilitate Egypt's green transition, including by scaling up renewable energy and increasing efficiency in the electricity, water and sanitation sectors.

The DPF is the first in a programmatic series of three operations. It will help advance key reforms, including: strengthening the governance framework for state-owned enterprises through the creation of a legal basis for the State Ownership Policy; empowerment of the Egyptian Competition Authority in combating non-competitive mergers and acquisitions; enhancing domestic revenue mobilization by ensuring the accurate assessment of payroll taxes; reducing electricity distribution system losses; improving capacity for climate adaptation and the financial sustainability of the water and sanitation sectors; scaling up renewable energy; and establishment of a voluntary carbon credit market regulatory framework.



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*"The Government of Egypt is undertaking ambitious economic and structural reforms aimed at creating a more competitive, green and private sector-led economy. Through this budget support instrument, the DPF with the World Bank helps advance policy reforms on three of its top national priorities: building macro-fiscal resilience, enhancing economic competitiveness and improving the business environment, and supporting the green transition. Our longstanding partnership with the World Bank underpins the realization of Egypt's development and reform efforts."* **H.E. Dr. Rania A. Al-Mashat.**



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*"Creating good, sustainable jobs and building resilience to climate change are critical for the current and future prosperity of Egypt's citizens – especially the poor and vulnerable...Reforms supported by this operation are an important step towards a more sustainable, inclusive economy."* **Stephane Guimbert, World Bank Country Director for Egypt, Yemen & Djibouti.**

Moreover, the new DPF is aligned with the World Bank's Egypt Country Partnership Framework for FY2023-FY2027, which prioritizes private sector development, and is informed by recent World Bank Group analytical work on Egypt, including the Country Private Sector Diagnostic and the Country Climate and Development Report. Of the \$700 million in the current DPF, \$200 million is contingent on complementary financing from development partners.

It also aligns with Egypt's development priorities and national strategies, including the Sustainable Development Strategy Vision 2030, the State Ownership Policy, the National Climate Change Strategy 2050, and the Nexus of Water Food and Energy.

## Structural Reforms Under the Development Policy Financing (DPF) with the World Bank

### Pillar 1: Enhancing Competitiveness of the Egyptian Economy and Improving Business Environment

Refer a draft law to oversee, monitor and regulate State Ownership in State Owned Enterprises.

Amend some of the provisions regarding the Executive Regulations of Law 152/2022 with new provisions on competition and prohibition of monopolistic practices to implement merger control, and limit anticompetitive effects through remedies.

Refer a draft law on small claims to the parliament to enhance commercial justice.

### Pillar 2: Enhancing Macroeconomic Resilience & Stability

Eliminate tax and fee exemptions to State entities in economic and investment activities; and (ii) issued MoF Decrees to gradually roll-out the system that standardizes the principles and criteria for calculation of wages and salaries tax.

Improve competition and efficiency in the domestic debt market and reduce the cost of government funding by including rules and incentives to improve competition, transparency and increased secondary market trading.

Enhance transparency and monitoring on the fiscal position through amendments to the Unified Public Finance Law to improve fiscal reporting by including economic authorities in the definition of the general government.

### Pillar 3: Supporting Green Transition

Establish a management system to support climate change mitigation and adaption by creating a working group to support the national monitoring, reporting, and verification system (MRV), and to allow Egypt to collect data on GHG emissions, track progress on mitigation and adaptation measures.

Enable the development of the voluntary carbon credit markets through main Building Blocks of the domestic carbon markets: (i) the requirements for validation and verification bodies (VVBs) approved by FRA for both international and domestic bodies; (ii) the requirements for domestic voluntary carbon credit registries approved by FRA; and (iii) the listing and delisting rules for voluntary carbon credits.

Increase the share of renewable energy in the generation mix and private sector participation and reduce the carbon footprint for a competitive economy by governing direct renewable electricity supply between private producers and consumers (private-to-private) including the use of transmission networks.

Improve the governance and financial viability of the national power utilities as the Egyptian Electricity Holding Company (EEHC) approved a loss reduction plan with annual distribution loss reduction targets for the distribution companies owned by EEHC, and mandating said electricity distribution companies to achieve set targets.

Improve climate adaptation and financial sustainability of the water and sanitation sector by submitting to the parliament a draft law on regulating drinking water and sanitation utilities, which brings in reforms to strengthen the regulator's role, implement cost reflective tariffs, and enable private sector participation.





# Macro-Financial Assistance with the European Union

The agreement signed with the EU comes in response to elevating Egyptian-European relations to a strategic and comprehensive partnership under the leadership of H.E. President Abdel Fattah El-Sisi, and in implementation of the deal that was announced during the Egyptian-European Summit last March, worth €7.4 billion, where a joint political declaration was signed to enhance joint relations to the level of strategic partnership.

The first tranche worth €1 billion was made available in the second half of 2024 after being signed at the Egypt-EU Investment Conference, out of €5 billion allocated by the EU within the mechanism of macroeconomic and budget support.

The remaining tranches worth €4 billion are scheduled to be made available from 2025-2027, pointing out that the first tranche will be made available in the form of soft financing with long repayment terms and low interest rates, and a matrix of procedures and policies will be implemented within the framework of that tranche to enhance structural reform efforts in Egypt.

The Ministry is responsible for managing the economic aspect of the MFA. From April 28 to May 1, the Ministry received a high-level EU mission, and also held several virtual meetings for coordination between the EU and 13 relevant national entities, including the Information and Decision Support Center (IDSC), Central Bank of Egypt, Ministries of Finance, Social Solidarity, Trade and Industry, Electricity and Renewable Energy, Planning and Economic Development, as well as the General Authority for Investment and Free Zones (GAFI) and the Egyptian Competition Authority. This is in order to complete negotiations and determine the matrix of national procedures and policies to be implemented within the framework of obtaining the first tranche of financing.

In line with country objectives, the MFA aims to support three pillars: macroeconomic stability and resilience, competitiveness and business environment, and green transition, through sub-factors, policies and procedures that fall under each of these pillars.

## Matrix of Actions and Policies Being Implemented Within the Framework of the Macro-Financial Assistance (MFA) with the EU

### Macroeconomic Stability & Resilience

Continued resilience of the exchange market and effective performance of the foreign exchange market.

Implement the electronic payroll tax calculation system, and applying it to all public sector wages and gradually to private sector wages.

Activate the amendment to the Public Finance Law to set an annual ceiling for the government’s debts, including the 59 economic bodies.

Prepare guidelines to define newly established criteria for evaluating public investment projects.

Strengthen safety and social protection networks and increasing the number of families benefiting from the Takaful and Karama cash transfer programmes.

Launch an electronic application and a communication and awareness strategy to facilitate the transition from the informal sector to the formal sector and reduce the risks of corruption.

### Competitiveness & Business Environment

Prepare the initial draft of the list of exemptions granted to state-owned companies and sectors with the aim of canceling them in implementation of the legislation issued in this regard in order to enhance the competitiveness of the economy.

Prepare a unified database regarding financial indicators and ownership details for all state-owned companies.

Increase transparency on progress made in implementing the state ownership policy document.

Strengthen the implementation of competitive neutrality through the Protection of Competition and the Prohibition of Monopolistic Practices issuing three guidelines on competitive neutrality.

Facilitate business licensing and market entry in line with competitive neutrality by reducing licensing procedures and other administrative requirements.

Improve the business environment and promoting private sector growth by proposing an action plan on how to reduce import license requirements.

Formulate an action plan to establish a central entity for public procurement to increase transparency, reduce costs, and improve the attractiveness of the investment environment.

Enhance the centralization of information and facilitating investors' access to information through a unified and updated website, for example (tax incentives, legislation, application procedures, etc.).

Effective implementation of the foreign direct investment licensing automation system, allowing investors to submit and follow up on their applications for approvals, permits and licenses electronically.

Generalize investment incentives by unifying existing tax incentives for investors to enhance transparency and improve the investment environment.

**Green Transition**

Adopting the revised strategy for sustainable energy.

Issuing regulations for issuing energy certificates of origin to support the private sector Framework.

This year, Al-Mashat had several meetings with the EU regarding the MFA Program, particularly recently with the new ambassador H.E. Angelina Eichhorst, as well as with a delegation from the European Union, headed by Florian Ermacora, Head of the North Africa Unit at the Directorate-General for Neighbourhood and Enlargement Negotiations at the European Commission, along with other officials, to discuss ongoing cooperation topics and programs, explore ways to strengthen collaboration, and activate the investment guarantees mechanism announced as part of elevating the partnership level with the European Union, last March.

## Parliament Approvals

The House of Representatives, in its plenary session in December , approved Presidential Decree No. 400 of 2024 regarding the Memorandum of Understanding on the Macroeconomic and Budget Support Mechanism between Egypt and the European Union, amounting to €1 billion. This is in light of elevating the relations between the two sides to the level of strategic partnership and the financial package announced during the meeting between H.E. President Abdel Fattah El-Sisi, President of the Republic of Egypt and Ursula von der Leyen, President of the European Commission, in Cairo last March.

The session was attended by H.E. Dr. Rania A. Al-Mashat, where she noted that the Macroeconomic Support Mechanism and Budget Support represents a key pillar of cooperation with the EU, in light of the country's direction to implement structural reforms that stimulate the private sector and address challenges facing the Egyptian economy. This mechanism provides long-term, concessional financing to support the budget and enhance the state's ability to move forward with reforms.

Over a period of 6 months and in coordination with concerned entities (such as the Central Bank, Ministries of Finance, Social Solidarity, Labor, Investment and Foreign Trade, Electricity and Renewable Energy, along with the Competition Protection and Anti-Monopoly Authority, and the Information Support and Decision-Making Center of the Cabinet), the government has implemented several reforms under the 3 pillars of the Structural Reform Program.

These include electronic payroll tax calculations, the activation of the unified public finance law to set an annual cap on public debt, and enhancing sustainable transition through expanding social protection networks.

A decree was also issued by the Cabinet to require all government entities to submit tax exemptions granted to state-owned companies, to prepare an initial draft of exemptions to be eliminated. In addition, a unified database managed by a dedicated unit to monitor and track state-owned companies, including details of ownership, was established.

The reforms also included preparing a plan for the public e-procurement system in line with the current public procurement law. Regarding the green transition, the government adopted a revised strategy for sustainable energy by September 2024 and issued regulations for issuing energy certificates to support the framework for private sector companies.





# African Development Bank

In the same context, the Ministry announced that during the visit of H.E. Dr. Rania A. Al-Mashat to Nairobi, Kenya for the annual meetings of the African Development Bank, an agreement worth \$131 million was signed with the bank, to encourage private sector investments, support economic diversification and green transformation. The duration of financing available from the AfDB is 21 years, including an 8-year grace period.

## Korea

Moreover, the Korea Economic Development Co-operation Fund (EDCF) provides financing worth \$100 million. On the sidelines of the Korea-Africa Summit, held in Seoul, South Korea, the Minister participated, and the drafting of the financing agreement was completed in its final form with the Korean side and the AfDB in preparation for presenting the agreement to the bank’s Board of Directors for final signing.

The financing is managed by the AfDB, as it is responsible for managing the fund’s resources under the Korea-Africa Energy Investment Framework (KAEIF), where the soft interest on financing reaches 1.5%, and the repayment period is 20 years, including a 5-year grace period.

In continuation of these efforts, the Ministry is continuing its efforts with development partners to mobilize more concessional financing that meets the country’s requirements and enhances macroeconomic support priorities, as negotiations are currently underway with the Asian Infrastructure Investment Bank (AIIB) to provide financing worth \$300 million.

### Structural Reforms Within the framework of budget support financing from the AfDB & Korea’s EDCF

#### Pillar 1: Encouraging Private Sector Investments

Establishment of the Supreme Investment Council.

Amending Investment Law No. 72 of 2017 to add new incentives and more flexible standards for investment projects.

Eliminate exemptions from taxes and fees for state-owned enterprises with investment activities.

Establishment of the Egyptian Intellectual Property Authority.

#### Pillar 2: Supporting Economic Diversification and Green Transition

Legalizing unlicensed industrial facilities.

Expanding the areas allocated for growing high-quality cotton seeds.

Allocating 26 thousand square kilometers of state-owned land for renewable energy investments.

# CHAPTER 2: PAVING THE PATH FOR NATIONAL PROGRESS

## Local Development Across Governorates



# Local Development

Local development is a cornerstone of Egypt’s sustainable growth strategy, implemented under the Ministry of Planning, Economic Development, and International Cooperation, led by H.E. Dr. Rania A. Al-Mashat.

The focus on localized development aligns with the national vision of enhancing economic stability, improving citizens’ quality of life, and promoting the Sustainable Development Goals (SDGs) across all regions of the country.

The Government of Egypt through its various institutions, is committed to implementing a clear and consistent economic reform agenda aimed at advancing the Egyptian economy and strengthening its resilience in light of ongoing regional and international developments. This is particularly following the geopolitical and economic challenges since 2020, which have significantly impacted developing and emerging countries striving to catch up with development.

# Global Growth

A recent report from the World Bank on global economic prospects, highlights that while major shifts were expected on the development front as we approach 2030, the report indicated that global economic growth over the past five years has been the weakest in 30 years.

Continued geopolitical conflicts, sluggish global trade, tightening financial conditions, and the negative effects of climate change have increased risks to the global economy, reducing the global growth forecast for 2024 to 2.4% for the third consecutive year, down from 2.6% the previous year. Developing and low-growth countries are particularly affected, which limits their ability to achieve their developmental agendas.

The development gaps in these countries have widened, necessitating flexible policies and comprehensive, innovative actions to preserve development gains and ensure macroeconomic stability through 2030 and beyond.

# Economic & Structural Reform

The Egyptian government has embarked on a multi-dimensional economic and structural reform program that covers various aspects of economic activity. The program’s central goal is to empower the private sector to address the challenges facing the Egyptian economy and enhance comprehensive and sustainable development.

In this regard, the Ministry of Planning, Economic Development, and International Cooperation is adopting a new philosophy to improve the effectiveness of development plans, integrate domestic and international resources, and support the government’s program targets. H.E. Minister Al-Mashat highlighted that the structural reforms currently being implemented focus on three main pillars: strengthening macroeconomic resilience, enhancing economic competitiveness and improving the business environment, and supporting economic diversification and the green transition, noting that Egypt’s green transformation offers numerous investment opportunities for the private sector.





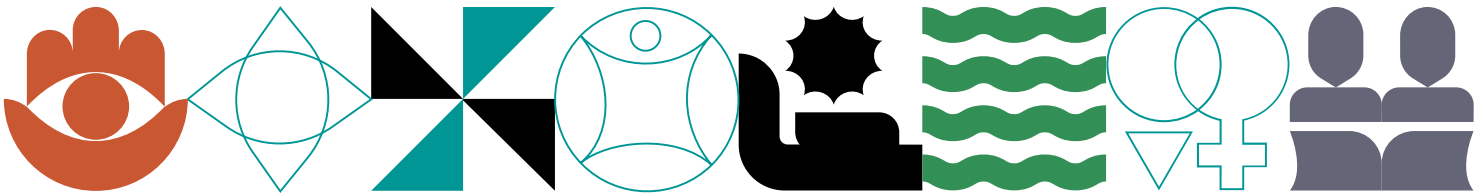
# Preparing the Economic & Social Development Plan

The Ministry is currently working on implementing a new methodology for preparing the economic and social development plan for the upcoming fiscal year 2025/2026, which is being discussed with various ministries and state agencies. This methodology is based on an integrated development perspective aligned with Egypt’s Vision 2030, the government’s work program, sectoral plans, and strategies. It will also incorporate the modern approaches outlined in the new Planning Law and its executive regulations, which are nearing completion, in order to support the government’s efforts to implement the “State Ownership Policy Document” and open up space for the private sector.

This methodology reflects the government’s primary objective for the upcoming phase: to develop a planning system that is efficient and effective, driving comprehensive and sustainable development using all available tools. This includes improving the efficiency of investment spending, governing and monitoring public investments, strengthening follow-up and evaluation efforts, and coordinating with ministries to improve the quality of development plans through the “Economic and Social Development Plan Preparation Guide” and by providing spatial information to support the planning process via the “Spatial Information Infrastructure System.”

## Investment Spending Ceiling

H.E. Minister Al-Mashat added that, alongside the new methodology for the next fiscal year, the Ministry is monitoring the implementation of the current fiscal year’s economic and social development plan (2024/2025), while adhering to the public investment ceiling set by the Cabinet for the first time, which is EGP 1 trillion. As a result, the total investments this year are approximately EGP 2 trillion, with EGP 1 trillion allocated to public investments and EGP 987 billion (49.7%) for the private sector. H.E. emphasized that the investment spending ceiling, in addition to enabling the private sector, also helps reduce the state’s budget deficit.



## Governance of Public Spending

The governance of public spending plays a crucial role in ensuring that funds are utilized efficiently and equitably across Egypt's diverse regions. As part of this effort, the Ministry has implemented a financial equation tailored to the specific needs of each governorate, ensuring that public spending allocations are both fair and strategic. The governance framework emphasizes performance-based incentives, encouraging governorates to improve service delivery, localize SDGs, and adopt international best practices.

Governance procedures for public investments and monitoring and evaluation are being applied through three main pillars: investment planning, where project evaluation criteria have been updated, agencies are required to submit feasibility studies, and investment accounting methodologies are being developed; investment allocation, which involves developing a financing equation to cover development gaps between governorates and linking investments to incentives; and investment implementation monitoring, which includes automating the monitoring process and tracking investment assets.

## Performance Excellence & Incentives

The Ministry's emphasis on performance excellence has resulted in the creation of initiatives such as the Performance Excellence in Public Spending Management at the Local Level, which aims to improve the quality of public services provided in governorates. This initiative rewards governorates that excel in areas such as investment planning, transparency, and citizen engagement. The incentive structure encourages local governments to innovate and enhance their capabilities, ultimately contributing to the broader goal of sustainable development.

This also helps in managing population issues at the provincial level, aimed at incentivizing provinces to contribute to achieving the goals of the National Family Development Project through setting quantitative targets for implementation. In a similar light, there is also the Egyptian Government Excellence Award launched in 2018, in alignment with the directives of President El-Sisi to establish an efficient administrative apparatus applying governance concepts, contributing to achieving SDGs, enhancing Egypt's leadership and competitiveness, and improving citizens' quality of life.

### The 3rd Edition of the Arab Government Excellence Award

This year, H.E. Dr. Rania A. Al-Mashat participated in the ceremony honoring the winners of the 3rd edition of the Arab Government Excellence Award, where Dr. Manal Awad and Dr. Mai Abdel Hamid after their recognition with the awards for Best Governor and Best Director-General of an Arab Institution.

Other winners included Murad Abdel Qader, Head of the Center and City of Ibbshway, Fayoum Governorate, for Best Municipal Manager

## Public Spending & Citizen-Centric Initiatives

At the heart of the Ministry's local development strategy is the prioritization of public spending. Al-Mashat has consistently emphasized that public spending must directly impact improving citizens' living conditions. In line with this, the Ministry has launched several initiatives aimed at the localization of SDGs, particularly through the comprehensive Haya Karima (A Decent Life) initiative, which seeks to uplift rural areas across Egypt. This initiative is vital to the government's goal of enhancing human capital through health, education, and essential infrastructure projects like water and sanitation systems.

The Citizen Investment Plan, another significant initiative, has been instrumental in enhancing transparency and engaging citizens in development efforts. This plan outlines sectoral distributions of public spending within each governorate, ensuring that the community is aware of ongoing and upcoming projects, thus fostering a culture of accountability and community participation.

in Arab Cities, and Dr. Osama Al-Hedidi, Director-General of the Al-Azhar International Electronic Fatwa Center, for his project "Uniting the Family."

The award was launched by the Arab Administrative Development Organization at the Arab League, in collaboration with the Government of the United Arab Emirates, under the patronage of H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President of the UAE, Prime Minister, and Ruler of Dubai. The ceremony was attended by Mohammed bin Abdullah Al Gergawi, Minister of Cabinet Affairs and Chairman of the Arab Government Excellence Award Board of Trustees, Mr. Ahmed Aboul Gheit, Secretary-General of the Arab League, along with members of the award's Board of Trustees, and representatives from a number of Arab governments.

In its third cycle, the Arab Government Excellence Award saw 8,300 Arab submissions, with 4,100 nominations received. Egypt submitted a total of 554 nominations across 15 categories, with 329 complete applications. A total of 21 nominees advanced to the evaluation stage.

The award aims to create momentum in the Arab world for government performance excellence, spotlight successful administrative practices in the Arab region, and honor distinguished government personnel, fostering positive leadership thinking in government sectors to adopt institutional excellence and update existing processes and systems using smart technologies to implement future government visions and strategies. The award includes 15 institutional and individual categories. The Ministry of Planning, Economic Development, and International Cooperation, represented by the Egyptian Government Excellence Award Management, is the coordinator of the Arab Government Excellence Award in Egypt and is responsible for communicating with Egyptian government entities to follow up on the award's activities and stages.



## Climate Action & Green Projects

A significant part of the Ministry's local development agenda is the National Initiative for Smart Green Projects, which encourages governorates to integrate climate action into their development strategies. This initiative is in line with Egypt's broader commitment to transitioning to a green economy and addressing the global challenge of climate change. The Ministry supports the implementation of projects related to renewable energy, water management, and agricultural sustainability, all of which contribute to building resilient and sustainable communities.

The Green Village initiative, under the Haya Karima program, is another example of the Ministry's efforts to align local development with global environmental standards. By rehabilitating villages to meet these standards, the Ministry is not only improving the immediate living conditions of residents but also contributing to long-term sustainability goals, across governorates.

Additionally, the Ministry manages the National Initiative for Smart Green Projects being implemented under the patronage of President Abdel Fattah El-Sisi, combining all relevant stakeholders and playing a pivotal role in Egypt's transition towards a green economy for a sustainable future, localizing climate action, encouraging provinces to innovate solutions to climate change, and facilitating various projects including large-scale, small and medium-sized enterprises, startups, women-related, and non-profit projects. The initiative also engages citizens in climate action efforts in collaboration with different provinces and relevant stakeholders. *More on this in Part 5.*

## Localization of SDGs

Emphasizing the importance of localizing SDGs in governorates, H.E. Minister Al-Mashat highlighted the ministry's efforts to integrate these goals and Egypt Vision 2030 into local development planning, execution stages, monitoring, and evaluation. In collaboration with the United Nations Population Fund, the Ministry launched 27 reports in 2021 to localize Sustainable Development Goals in provinces, providing an overview of the current status of goal implementation in each province.

Regarding local voluntary reviews, H.E. Al-Mashat mentioned that Egypt presented these reviews for Port Said, Fayoum, and Beheira (first phase provinces), which are crucial for providing an objective assessment of SDG achievement at the provincial level, reviewing achievements and challenges, and providing accurate and updated data on SDG indicators, guiding effective resource allocation, addressing challenges, bridging developmental gaps, and following a participatory approach in preparing local voluntary reviews, capacity building, and raising awareness of SDGs. She clarified that the second phase provinces include Cairo, Gharbia, and Beni Suef.





# Meeting with Governors

H.E. Dr. Rania A. Al-Mashat participated in the extensive meeting organized by the Ministry of Local Development with Governors and their Deputies to review government plans and efforts for governance and efficiency enhancement of public investments, in line with the Prime Minister's decision to set a public spending ceiling for the current fiscal year at one trillion pounds, as part of state efforts to pave the way for the private sector, in addition to reviewing the initiatives the Ministry aims to implement across various governorates of the Republic, in the presence of Dr. Manal Awad, Minister of Local Development.

This meeting comes in light of directives from the Prime Minister to hold meetings between ministries and governors to acquaint them with developmental projects, various programs being implemented in the governorates, and public spending plans. The Minister of Planning, Economic Development, and International Cooperation also presented these measures during her session in the House of Representatives and the first cabinet meeting.

During the meeting, the Minister of Planning, Economic Development, and International Cooperation reviewed the governance plan for public spending of governorate plans for the fiscal year 2024/2025, highlighting the decision of the Prime Minister regarding the formation of a committee for overall public spending governance in the state, and the decision of the Central Auditing Organization to form the technical secretariat for that committee under the chairmanship of the Ministry of Planning, Economic Development, and International Cooperation, as part of efforts to govern and enhance the efficiency of public spending.

Moreover, H.E. also highlighted the Ministry's role in developing the financial equation for governorates, serving as an independent mechanism to ensure fair distribution of public spending across governorates, reviewing the application of this equation across all governorates of the Republic, comparing previous fiscal years with the current fiscal year, taking into account each governorate's specificity and Human Development Index and the investments it received in recent years.

She also shared the ranking of Republic governorates according to the Human Development Index, noting that South Sinai Governorate ranked first in the index, followed by Port Said, Cairo, Red Sea, Suez, and Alexandria Governorates, also referring to the share of governorates in the Gross Domestic Product, where Cairo Governorate ranked first, followed by Giza, Alexandria, Qaliobia, and Sharqia Governorates.

The Ministry has already initiated executive measures to activate governance of public spending and increase private sector investments, ensuring compliance with the specified public spending ceiling, and applying to all relevant bodies including economic entities, state-owned companies, and wholly state-owned companies.

The above sections were also discussed with the governors in detail, as Al-Mashat presented ongoing efforts to develop government services in governorates through enhancing citizen service centers and reconciliation system, achieved through collaboration with the Ministry of Local Development, upgrading numerous technological centers in governorate offices, neighborhoods, and cities.





## New Valley

Individually, Al-Mashat met with General Dr. Mohamed Al-Zamlout, Governor of the New Valley, to follow up on the implementation of the 2024/2025 investment plan projects, and follow up on the work progress of the integrated government services complex project in the governorate, as well as the population attraction project for the residential city in the Abu Tartour area.

The meeting discussed the decisions issued regarding the integrated government services complex project in the governorate, as well as the population attraction project for the residential city in the Abu Tartour area, referring to the directives of the Prime Minister to study the most appropriate use of the city's residential units and maximize their benefit in a manner consistent with the nature of the environment and contributing to improving the population characteristics of the community.

## South Sinai

Al-Mashat also met with Major General Khaled Mubarak, Governor of South Sinai, to review the implementation of investment plan projects and discuss key ongoing and upcoming projects in the governorate. They also explored investment opportunities for both local and international investors in South Sinai.

This is in light of the strategic importance of Sinai as a central element of the sustainable development strategy and a crucial component of the Egyptian economy, given its natural and human resources.

They outlined key developmental programs planned for the fiscal year 2024/2025 aimed at enhancing South Sinai. These programs include numerous projects in agriculture and irrigation, drinking water, transportation and storage, education, and healthcare.



## A Success Story to Build On...

### Egyptian Network for Integrated Development (ENID)

H.E. Minister Al-Mashat addressed the prioritization of investment in human capital and human development efforts with the United Nations, covering information and agricultural guidance, digital agriculture, community awareness, comprehensive health insurance system support, health and nutrition efforts, digital skills development in villages, empowerment of girls and youth, as well as the implementation of economic empowerment and inclusive integration efforts through the Egyptian Network for Integrated Development (ENID).

In cooperation with the UNDP, the Egypt Network for Integrated Development (ENID/EI Nidaa) is a ten-year initiative that was established in April 2012 as a project of UNDP under the umbrella of the Ministry of Investment and International Cooperation. Its purpose is to develop viable and sustainable employment opportunities in Upper Egypt with a set of four programmes: Upgrading Basic Services, Promoting Medium, Small and Micro Enterprises (MSMEs) and Entrepreneurship; Sustainable Agricultural Development Programme; and Knowledge Dissemination and Policy Advocacy. ENID/EI Nidaa works mainly in Egypt's third poorest governorate, namely Qena, where the poverty rate reaches 52%, as well as Sohag and Luxor, with a goal of replicating the approach across rural communities to address rural-urban disparities in poverty and economic opportunity.

Over the past seven years, ENID/EI Nidaa has been piloting innovative interventions in the most marginalized communities in Upper Egypt, creating jobs and livelihood for local youth. It was created to become an ultimate Knowledge Hub for job creation in Rural Upper Egypt by tapping on the expertise of scientists in Egypt and best practice models in the developing world. ENID/EI Nidaa is consolidating its knowledge on best practices for around 50 different activities in 60 different rural locations in collaboration with over 70 local NGOs and CDAs.



### ElNidaa's "Inter-Community Girls Empowerment Project": Handcrafted with Love, Woven with Purpose & Powered by Passion

H.E. Dr. Rania A. Al-Mashat attended the closing ceremony of the Social and Economic Empowerment Program for Girls in Upper Egypt, organized by the Egypt Foundation for Integrated Development (EI Nidaa). The event, supported by USAID, was held in the presence of Ms. Amina Mohammed, UN Deputy Secretary-General, and other dignitaries, including Dr. Heba Handoussa, Managing Director of EI Nidaa, and Herro Mustafa Garg, U.S. Ambassador to Egypt.

Empowering women is central to fostering sustainable economic growth and reducing development gaps, and this is reflected in the program's success in supporting girls across 12 communities in Qena and Minya, calling it a model for integrating Sustainable Development Goals (SDGs) into regional development efforts.

Dr. Al-Mashat commended EI Nidaa and its partners for their long-term vision of empowering women in some of the most underserved villages. She highlighted the project's broader contributions to sectors such as industry, agriculture, and trade, with a focus on increasing exports and creating sustainable futures for these communities. The minister stressed the importance of collective efforts from national and international stakeholders, reiterating the Egyptian government's commitment to empowering women as a key factor in achieving the SDGs by 2030. U.S. Ambassador Herro Mustafa also praised the program's impact, aligning it with global efforts to combat gender-based violence during the ongoing 16 Days of Activism campaign.



## Sinai Peninsula Development Program

Through international cooperation, more than \$3 billion in total is dedicated to the development of the Sinai Peninsula through Arab funds, with 49% for housing and utilities, 24% for transportation and transportation, 11% for higher education and scientific research, 10% for agriculture and land reclamation, 5% for local development, and 2% for irrigation.

The program provides services to 558,000 citizens, establishes 2,600 new homes, reclaims, cultivates 18,000 feddans, and unlocks 20,000 job opportunities. Additionally, more than 150 villages in the Sinai Peninsula benefit from the program's projects, which also target inclusive growth through providing job opportunities for youth and achieving food security for Sinai's residents.



## Notary Public Offices

H.E. Dr. Rania A. Al-Mashat; Dr. Manal Awad, Minister of Local Development; Counselor Adnan Fangari, Minister of Justice; and Dr. Ibrahim Saber, Governor of Cairo, inaugurated the Notary Public Office in Ain Shams. The inauguration was attended by Engineer Mona Al-Batrawi, Deputy Governor for the Eastern District, along with several leaders from the Ministry of Justice, governorate, and members of both the House of Representatives and the Senate.

The Notary Public Office in Ain Shams spans an area of 200 square meters and comprises three floors: the first floor houses the Notary Office, the second floor is designated for documentation services, and the third floor is for archives. The total cost of the project amounted to 12 million EGP with the Cairo Governorate providing the land for the building and facilitating all necessary procedures and licenses to expedite its completion, thereby serving the residents of the Ain Shams area.

This project aligns with the directives of H.E. President Abdel Fattah El-Sisi and the state's efforts to enhance the notary system across the republic, simplifying the process for citizens to document their official documents and safeguard their rights. Additionally, it includes the digitization of all notary offices and various documents issued therein, in line with the state's comprehensive digital transformation plan and service automation.

312 out of a total of 316 technological centers in the governorates have been upgraded, along with 24 technological centers in the governorate headquarters out of a total of 27 governorates, as well as the provision of 43 mobile technological vehicles to serve citizens in remote areas.

# A Flagship Project: Khadamat Misr

This year, H.E. Dr. Rania A.Al-Mashat,, Dr. Manal Awad, Minister of Local Development, Counselor Adnan Fangari, Minister of Justice, and Dr. Saber Ibrahim, Governor of Cairo, inaugurated the Khadamat Misr (Egypt’s Services Center) in the Mokattam area. This was also in the presence of Eng. Ibrahim Sarhan, Chairman of the Board of Directors of E-Finance Group for Financial and Digital Investments, and technical staff from the ministries and relevant entities.

The ministers toured the center and its offices. They also launched the introductory website for Khadamat Misr and listened to an explanation of the services it provides. The center represents a qualitative shift in the government services experience by using digital transformation and separating service providers and recipients by employing highly qualified cadres. The center is also equipped to receive various categories, including people with special needs.

This particular branch of Khadamat Misr is the first in Greater Cairo, and the fourth overall, aiming to implement a digital transformation in a holistic manner to facilitate the needs of citizens and achieve financial inclusion by enhancing electronic payment methods, and adapting digital transformation tools to reduce time.

During the visit, the Al-Mashat commended the efforts of the late Engineer Ashraf Abdel Hafeez, the former Minister’s Assistant for Digital Transformation & Information Infrastructure, who had a prominent, visionary role in the idea of establishing this center and serving citizens. His family was honored during the opening of the center in appreciation of the thought, hard work and effort he provided to achieve this success.



## Overall...

The Khadamat Misr project provides more than 150 diverse government services, including documentation and real estate registration services, issuing computerized certificates, renewing the national ID card, and individual and family registration, issuing a criminal record in Arabic and English, traffic services, civil status and passports, public prosecution services, commercial registry services, social insurance and social solidarity, also electronic payment services have been added, achieving financial inclusion through paying and collecting tuition fees, paying electricity bills, charging electricity cards, and paying university fees.

Important to note that the “Khadamat Misr” centers in Gharbia, Giza, and North Sinai are being completed before the end of this year.

It is worth noting that the center has achieved great success since its launch, as it achieves a qualitative shift in facilitating the services provided to citizens and improving their quality. In 2024, the project achieved more than 400,000 transactions, and the average service delivery time was 7 minutes. Answers to any inquiries are available through the Khadamat Misr website and a hotline 16973 for customer service, which operates throughout the week from 9 to 5, except Friday from 1 pm to 9 pm, to provide information and answer citizens’ inquiries about the services provided.



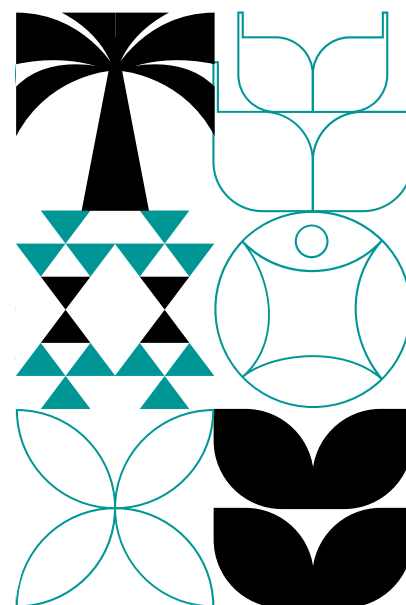
# Planning & National Coordination

Enhancing the efficiency and governance of public spending, and implementing structural reforms are key pillars for ensuring macroeconomic stability; and supporting increased private sector engagement in achieving economic development.

In July, as Minister of Planning, Economic Development & International Cooperation, H.E. Dr. Al-Mashat presented the executive plan for the governance of public spending to the Cabinet, House of Representatives & Governors. This included:

- Reviewing the appropriations of all ministries and entities, giving priority to projects whose implementation rate has exceeded 70%.
- Postponing the implementation of projects that were recently included in the plan and not signing new protocols & agreements without coordination and presentation to the Cabinet.

H.E. also discussed the continuous efforts with our international development partners to support structural reforms and enhance macroeconomic stability; thus fostering competitiveness, improving the business environment, supporting the resilience of macro-financial policies & the green transition.



## What Are the Priorities?

The Ministry emphasizes Dr. Rania A. Al-Mashat has highlighted the importance of structured and well-coordinated planning, emphasizing that the planning process is rooted in the nation's economic and social goals, particularly those outlined in Egypt Vision 2030.

**Investing in human capital and industry localization are key pillars for achieving comprehensive and sustainable economic development.**

Within the framework of the human development and industrial development ministerial groups, the Ministry of Planning, Economic Development & International Cooperation is working to design evidence-based policy that supports the Government of Egypt's public spending plan where **42% is dedicated human capital and 37% to industrial development & infrastructure**, in addition to development finance and technical support through international development partners.

This Minister is also chairing the Ministerial Committee for Entrepreneurship, where we will focus on supporting emerging companies to create an entrepreneurial environment, accelerating progress towards sustainable and economic growth, curating economic competitiveness & creating new job opportunities.



# The National Institute for Governance & Sustainable Development (NIGSD)

At the forefront of Egypt's ambitious governance reform and sustainable development strategy is the **National Institute for Governance and Sustainable Development (NIGSD)**. Chaired by H.E. Dr. Rania A. Al-Mashat, NIGSD is a key entity within the Ministry of Planning, Economic Development, and International Cooperation. It serves as a vital arm for capacity building, research, and policy development, aligning its initiatives with **Egypt Vision 2030** to promote transparency, accountability, and sustainability across all sectors.

The institute's pivotal role lies in addressing governance challenges through a multifaceted approach. As Al-Mashat highlighted during her recent visit to NIGSD, the integration of governance and sustainable development is essential for enhancing the effectiveness of Egypt's economic strategies. The Ministry's focus on evidence-based, data-driven policies has led NIGSD to become a central hub for training, research, and international cooperation (NIGSD).

## Advancing Governance & Sustainable Development

The NIGSD issued a report on its achievements for the year 2024, highlighting its active and distinguished role in implementing the Sustainable Development Agenda, "Egypt Vision 2030." This aligns with the state's focus on expanding investment in human capital and preparing youth for leadership. The Institute adopted a new approach based on expanding training partnerships with prestigious regional and international institutes and institutions working in this field. Additionally, it has worked on enhancing the services it offers by utilizing technological advancements and keeping up with the latest management techniques and sciences. This contributes to meeting Egypt's need for qualified human resources necessary for the development process.

The NIGSD's report reviewed the most important training programs it offered during 2024, which included the launch of the fourth batch of the **"Be an Ambassador"** initiative, also celebrating the graduation of the second and third cohorts of the initiative, in addition to launching a specialized batch of the "Be an Ambassador" initiative for trainees from the Administrative Prosecution Authority. The Institute conducted the training program **"Education for Sustainability" in cooperation with Mansoura University**. As part of the "Governance Ambassadors" initiative, the Institute launched the 2024 cohort of "Governance Ambassadors - Government Officials." Additionally, they held a workshop titled **"Principles and Concepts of Governance."**



## Fostering Entrepreneurship & Innovation

Regarding the activities of the Egypt Center for Entrepreneurship and Innovation, affiliated with the National Institute for Governance and Sustainable Development, during 2024, the center has successfully made a significant impact on Egypt's entrepreneurial ecosystem. By empowering thousands of entrepreneurs, contributing to building a robust ecosystem, and supporting decision-makers, the center continues to solidify its key role in promoting entrepreneurship and innovation.

The center has created a database of **more than 60,000 young men and women**, with total participation rates in various programs being **63.06% female and 36.94% male**. Overall satisfaction with the programs offered reached 94%. In terms of empowering entrepreneurs across Egypt, the center has trained **more than 8,000 trainees, with a total of 900 training hours delivered, 60 projects, and 20 activities**. Additionally, the **Egypt Center's educational platform includes more than 57,000 trainees, 35,000 registrants, 30,000 certificates issued, 76 training courses in four languages, and 36 animated episodes designed for the youth**. The center's Entrepreneurship and Innovation Glossary (first edition) contains 300 terms across six categories in two languages.

## International Collaboration & Global Outreach

The NIGSD's reach extends far beyond national borders. The institute has forged international partnerships with prestigious organizations such as the **Thunderbird School of Global Management and the United Nations University**. These collaborations have led to the development of advanced training programs on digital governance and sustainability, catering to public servants and governance leaders in the Middle East and Africa.

In 2023, the institute's outreach extended to African countries, where it conducted governance and sustainability training programs for civil servants and postgraduate students. This underscores Egypt's role as a regional leader in promoting governance reform and sustainable development across the African continent.

## Monitoring & Evaluation of Governance

A key component of NIGSD's work is its role in **monitoring and evaluating governance performance**. The institute regularly assesses Egypt's standing in global governance and sustainable development indices, providing essential data to guide policy adjustments and governance improvements. These evaluations play a crucial role in identifying gaps and crafting solutions to enhance Egypt's global competitiveness.

In 2023, NIGSD published reports such as **"Egypt's Ranking in International Governance Indicators"**, which tracks Egypt's performance across various governance-related indices. These reports offer a roadmap for improving the country's governance structures and ensuring that public administration operates efficiently and transparently.

## Closing Development Financing Gaps

To address the financial gap that exists in Egypt's budget, the Ministry has adopted a structured approach to identifying priority sectors and funding needs. This approach ensures that Egypt's economic development is not hindered by fiscal constraints and that the government can continue to invest in essential projects that benefit the nation as a whole.

### In Parliament....

The Minister emphasized that the merging of the Ministry of Planning and Economic Development and the Ministry of International Cooperation aims to achieve a different philosophy of work to enhance development plan effectiveness, strengthen state efforts in providing soft financing for the private sector to stimulate foreign investments, and achieve integration between the mechanisms available to both ministries to meet aspirations and implement the government program while increasing operational efficiency.

This includes also operationalizing the role of the National Institute for Planning and the National Institute for Governance and Sustainable Development (NIGSD) for consultation on building economic and social development plans.

The Ministry is committed to improving the operational efficiency of public spending through effective governance. The Ministry's efforts are guided by the directives of Prime Minister Dr. Mostafa Madbouly, ensuring that all entities comply with the public spending ceiling and that resources are used in a manner that maximizes returns for the national economy.

Furthermore, the Ministry is actively involved in developing executive plans to enhance the financial and operational performance of Egypt's economic entities.





## Putting Wheels into Motion

H.E. Dr. Rania Al-Mashat and H.E. Ahmed Kouchouk, Minister of Finance, held a virtual meeting regarding the work of the Technical Secretariat of the Supreme Committee for Economic Bodies. The meeting was attended by Mohamed Abazid, Legal Advisor to the Minister, Dr. Hussein Eissa, Head of the Technical Secretariat of the Supreme Committee for Economic Entities and former Chairman of the Planning and Budget Committee in Parliament, and Mrs. Sherine El-Sharqawi, Assistant Minister of Finance.

The meeting addressed the role of the Technical Secretariat of the Supreme Committee for Economic entities in coordinating with the relevant ministers overseeing the economic entities to develop a comprehensive vision.

This vision includes a study of the 59 economic bodies in line with the state's objectives to apply the highest standards of performance and governance within these entities.

The meeting also discussed the mechanisms for the committee's work to achieve its assigned tasks, in the implementation of directives from Prime Minister Dr. Mostafa Madbouly. The Ministry of Planning, Economic Development, and International Cooperation will be providing all necessary logistical support, data, and information in coordination with the Ministry of Finance.

During the meeting of the Budget and Planning Committee in the House of Representatives, Al-Mashat emphasized that restructuring economic authorities to enhance efficiency and increase their contribution to the GDP is a priority for the government. She explained that the Supreme Committee for Economic Authorities was formed in 2022, followed by the establishment of a technical committee chaired by Dr. Hussein Eissa to study the status of these authorities and explore the best options according to each authority's situation to benefit the national economy.

For his part, Dr. Hussein Eissa, head of the Technical Secretariat for the Committee on the Reform and Restructuring of Economic Authorities, explained that the Technical Secretariat was formed in June 2024 by a decision from Prime Minister Dr. Mostafa Madbouly. The committee has held several meetings in partnership with the Ministries of Planning and Economic Development, International Cooperation, and Finance to study the economic authorities.

A total of 59 files have already been prepared on various authorities in the country, including all financial and non-financial data related to these authorities. This marks the first phase, aiming to categorize each authority based on six alternatives: either maintaining the authority, converting it into a public entity, merging certain authorities, splitting an authority into smaller entities, liquidating and abolishing

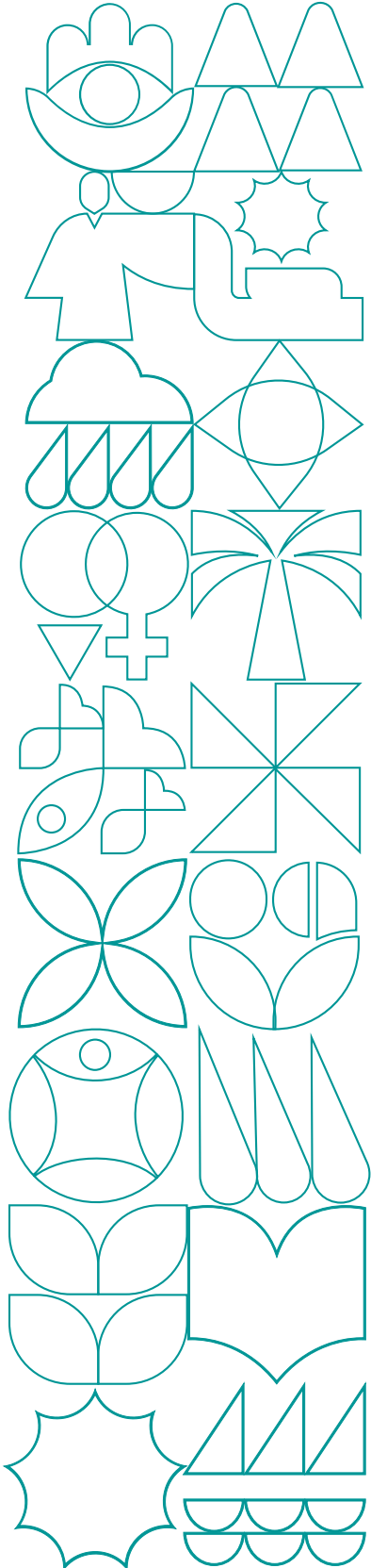


the authority, or transforming it into a holding company. He further explained that after completing the first phase, the matter will be presented to the Supreme Committee, chaired by the Prime Minister, for a decision before starting the second phase, which will have separate arrangements and action plans.

Moreover, Al-Mashat also met with Hassan El-Khatib, Minister of Investment and Foreign Trade, to discuss a number of shared issues between the two ministries and the priorities for the upcoming phase, in light of the government's new program prioritizing domestic and foreign investments and regulating public spending to allow for greater private sector participation in the economy.

The two ministers discussed collaborative work, focusing on preparing a strategy to encourage direct foreign investment in cooperation with the World Bank Group, a crucial development partner for Egypt. They also discussed structural reform policies and measures being implemented with development partners such as the World Bank, the European Union, and the African Development Bank, emphasizing the importance of these programs in supporting overall economic stability.









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# PART IV

# ENHANCING ECONOMIC COMPETITIVENESS & IMPROVING THE BUSINESS ENVIRONMENT

## Introduction

**Egypt's economic transformation in recent years has been fueled by the dynamic collaboration between the public and private sectors.**

This transformation is rooted in a vision to harness the full potential of private enterprises, from small startups to large corporations, to drive the nation's growth and contribute to sustainable development. This report explores the significance of public-private partnerships, the role of small and medium enterprises (SMEs), and the rise of innovative startups as essential contributors to Egypt's economic and social progress.

In particular, the Ministry of Planning, Economic Development, and International Cooperation, under the leadership of H.E. Dr. Rania A. Al-Mashat, has played a pivotal role in fostering an ecosystem where private sector engagement thrives. This environment is built on robust strategies, such as the Hub for Advisory Finance & Investment for Enterprises, that bridge gaps in financing, technical assistance, and international collaboration. By empowering businesses of all sizes, the Ministry is facilitating a more inclusive and innovative economy.

As the upcoming chapters will demonstrate, these initiatives are integral to achieving Egypt's goal of increasing private sector participation in the nation's economic activity, an ambitious target designed to create long-term economic resilience and sustainability.





## The Private Sector Powerhouse: From Plans to Progress

In the first chapter of this report, we highlight Egypt's efforts to leverage the private sector's potential through carefully crafted initiatives such as the Hub for Advisory Finance & Investment for Enterprises. Launched following the Egypt Economic Conference in 2022, Hafiz is a critical platform designed to strengthen private sector participation in Egypt's development. It provides businesses with financial support, technical assistance, and access to international partnerships, thus acting as a conduit between the private sector, the government, and global development institutions.

## Private Sector SMEs & Startups in Action

In the second chapter, we turn our attention to the vibrant ecosystem of SMEs and startups, which are at the heart of Egypt's economic and job creation strategy. SMEs alone account for a significant portion of the nation's employment, making them indispensable drivers of growth and innovation. Through strategic partnerships with international institutions such as the International Finance Corporation (IFC), the government has expanded its support for these enterprises, ensuring they have the resources and opportunities needed to succeed in an increasingly competitive global market.

These initiatives are particularly vital in sectors such as renewable energy, healthcare, and technology, where the need for innovation is paramount. Egypt's entrepreneurial spirit has been bolstered by events like the RiseUp Summit, which brings together startups, investors, and policymakers to foster collaboration and drive innovation. The Ministry of Planning, Economic Development and International Cooperation has been instrumental in aligning these efforts with Egypt's Vision 2030, which prioritizes entrepreneurship and sustainable economic development, especially now given the minister's chairmanship of the Ministerial Committee for Entrepreneurship where we will focus on supporting emerging companies to create an entrepreneurial environment, accelerating progress towards sustainable and economic growth, curating economic competitiveness and creating new job opportunities.

The second chapter also includes the support provided to women-led businesses and youth entrepreneurs, both of which are critical to creating a more inclusive economy. Programs like the Global Trade Finance Program have directed millions of dollars to women-owned SMEs, empowering them to compete in new markets and improve their competitiveness. Similarly, youth entrepreneurship has been championed through initiatives like the Shabab Balad program, which provides young business leaders with the resources and mentorship needed to drive innovation and create jobs. The government's focus on inclusivity ensures that Egypt's economic growth is not only sustainable but also equitable.

## Why Private Sector Engagement is Crucial for Egypt's Future

Private sector engagement is a cornerstone of Egypt's economic strategy, offering a range of benefits that are essential for the country's sustainable development. The private sector brings with it innovation, expertise, and access to capital, all of which are crucial for addressing the economic and social challenges that Egypt faces. From infrastructure development to technological advancements, the private sector's role in driving progress cannot be overstated.

Public-private partnerships (PPPs) provide a framework through which the government and private enterprises can collaborate to achieve common development goals. These partnerships are based on shared risks and rewards, with the government providing regulatory support and the private sector contributing financial resources and operational expertise. In Egypt, PPPs have been particularly successful in sectors such as renewable energy, healthcare, and infrastructure, where private investments have driven significant progress.

The importance of private sector engagement extends beyond economic growth; it is also critical for achieving Egypt's social and environmental goals. By empowering businesses to contribute to national development efforts, Egypt is creating a more resilient economy that can withstand global challenges. As Egypt continues its journey toward sustainable development, the private sector will remain a key player in driving innovation, creating jobs, and fostering inclusive growth.

In conclusion, the upcoming chapters will delve deeper into these themes, showcasing how public-private partnerships, SME development, and startup innovation are shaping Egypt's economic landscape.

With the private sector at the helm, Egypt is well-positioned to achieve its Vision 2030 goals, creating a future that is both prosperous and sustainable.



# Total ODA Directed to Finance Private Sectors Development Through Multilateral and Bilateral Development Partners in 2024

Development Partner	Amount (in USD Million)	SDGs
European Bank for Reconstruction and Development	1032	<div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>9INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div>
International Finance Cooperation	1030	
AFDB, OPEC, BII, DEG, APICORP, Standard Chartered, AAIB	800	
European Investment Bank	406	
African Development Bank	318	
BII, DFC	310	
British International Investment	100	
EBRD, Green Climate Fund	68	
Italian Investment Bank	48	
Green Climate Fund	33	
International Islamic Trade Finance Corporation	25	
Switzerland	3	
United Kingdom	2	
Total	4175	

From 2020 to 2024

The Ministry has secured over

\$14.5 Billion

In Development Finance for the Private Sector.

In 2024 Alone,

The Ministry secured

\$4.2 Billion

In Development Finance for the Private Sector.

## Total ODA Directed to Finance Private Sectors Development Through Multilateral and Bilateral Development Partners in 2024

Sector	Amount (in USD	SDGs
Energy	2008	<div><div>8 DECENT WORK AND ECONOMIC GROWTH</div><div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div>
Financial Institutions and Banks	962	
MSMEs	649	
Transport & Logistics	300	
Manufacturing Industries	185	
Communication	56	
Tourism	9	
Agriculture & Supply	5	
Commerce	1	
Total	4175	

233

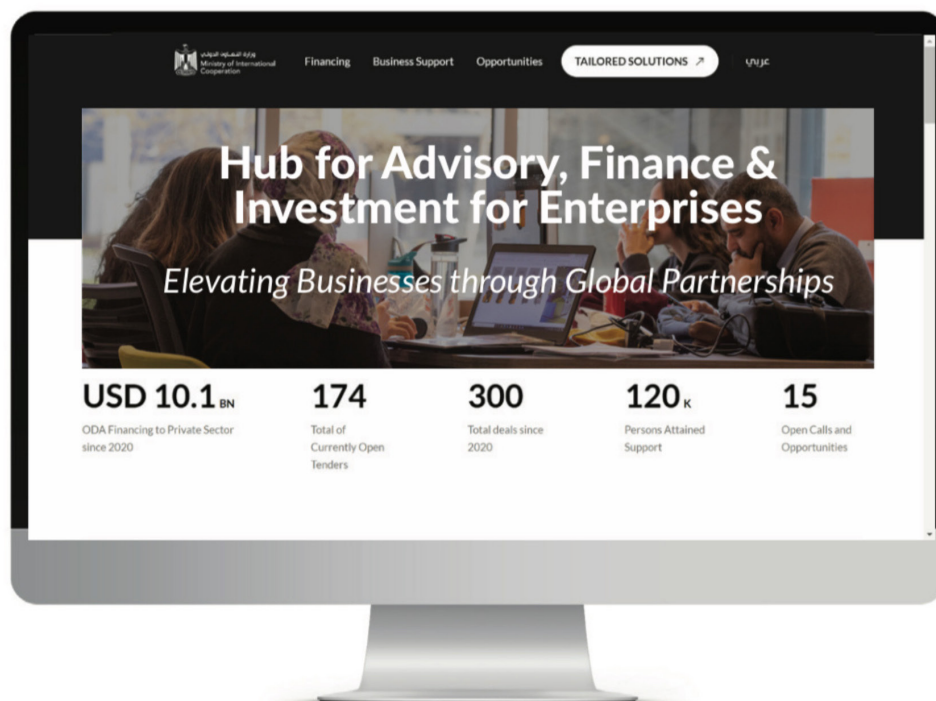


# CHAPTER 1: THE PRIVATE SECTOR POWERHOUSE: FROM PLANS TO PROGRESS

## Hub for Advisory Finance & Investment For Enterprises (منصة حافز)

Egypt's private sector has become a driving force behind the country's economic transformation, playing a pivotal role in fostering sustainable development and innovation.

At the heart of these efforts is the Hub for Advisory Finance & Investment for Enterprises, a platform designed to bridge the gap between businesses, government agencies, and international development partners. Through this platform, private companies gain access to critical financial resources, technical assistance, and global market opportunities, enabling them to thrive in a competitive environment.





**As Egypt pushes toward increasing private sector participation to 65% of its economic activity**, the government's commitment to empowering businesses of all sizes, from large corporations to startups, has never been stronger.

By leveraging platforms such as the *Hub for Advisory Finance & Investment for Enterprises*, Egypt is building the foundation for long-term growth, driven by innovation and sustainable partnerships.

These efforts are instrumental in addressing key challenges, particularly in sectors like renewable energy, infrastructure, and manufacturing, positioning Egypt as a leader in regional and global markets.

This platform was launched by the Ministry and serves as a critical tool for enhancing the role of the private sector in national development. By providing financial and technical support, this acts as a bridge between Egypt's private sector, development partners, international institutions, and government agencies; developed as part of the Egypt Economic Conference 2022 recommendations and aims to empower businesses across different sectors and sizes, fostering sustainable development through innovative partnerships.

# Inform, Involve, Impact



“The Hafiz platform works to bridge the information gap and improve the competitiveness of businesses, enabling them to access innovative financing and international partnerships.” **H.E. Dr. Rania A. Al-Mashat.**

The Hub for Advisory, Finance & Investment for Enterprises is a gateway platform dedicated to enhancing the role of the private sector and promoting partnerships between the private sector and development partners. We facilitate the navigation of project tenders, provide business support, offer financial assistance, and foster international partnerships between different partners.

On the portal, we recognize that businesses and projects come in diverse forms and sizes, and we understand the challenges of finding the right opportunities. Our mission is to simplify the process and connect you with tailored tenders, support mechanisms, and open calls that align with your unique business needs.



Scan to View the Portal:

The platform aligns with Egypt’s broader strategy to promote sustainable economic growth by providing businesses with access to development financing, technical assistance, and advisory services, enabling them to leverage global partnerships.

Together with our multilateral and bilateral partners, we are investing in human capital by tapping on the private sector’s knowledge and expertise to further advance Egypt’s development.

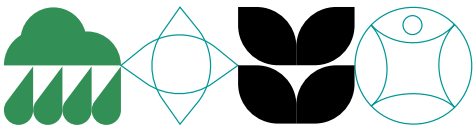
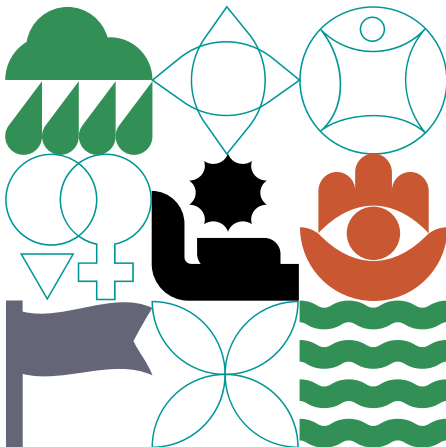
## Our Mission

Our mission is to connect the private sector with valuable tools and resources offered by development partners.

Our platform offers comprehensive resources and a user-friendly interface to help you expand your network and discover opportunities tailored to your business needs. Whether you are a budding entrepreneur or an established company, we are committed to equipping you with the insights and tools necessary for success in the dynamic business landscape.

At our core, we stand out by fostering global partnerships and empowering the private sector. **We aim to unlock business potential by providing a connection with our network of development partners.**

We offer comprehensive guidance every step of the way, from identifying funding opportunities to accessing capacity-building workshops, technical assistance, and beyond. Discover a world of possibilities with our trusted platform.



## Comprehensive Services

This platform provides all the information about opportunities to access technical support and various training programs. It also offers more than 85 financing or technical support services provided by 32 development partners, in addition to hundreds of local and international tenders and initiatives funded by development partners and ways to participate in them, which also helps enhance competition in international markets.

- **Financing Services:** These include development financing, direct investment, commercial financing, risk guarantees, and grants. Through these options, companies can access capital and reduce risk while pursuing new projects.
- **Technical Assistance:** This involves consulting services, capacity-building programs, and advisory support. These initiatives help businesses enhance their capabilities, streamline operations, and optimize their access to international markets.
- **Tenders and Opportunities:** The platform provides access to real-time information on tenders, projects, and business initiatives, enabling companies to compete for contracts that align with Egypt’s development goals.

The platform also integrates cutting-edge technology to enhance user interaction. Businesses can utilize an AI-powered chat feature to navigate the portal, access resources, and receive guidance on the most relevant services. This ensures a smooth and efficient user experience.





More Services...

- Review of financing services, including various financing options such as development financing, direct investment, commercial financing, risk guarantee, grants, and others.
- Search for technical assistance, consulting and capacity-building services.
- Track the latest available tenders and initiatives.
- Find tailored financing solutions
- Meet the needs of companies of all sizes through a tool on the platform to link user needs with the services provided by development partners.
- Provides a chat tool service enhanced by artificial intelligence to support business users browsing the platform, asking questions and obtaining guidance.
- Enhance the business environment in Egypt through international partnerships and provide the necessary tools to enhance its ability to grow in the constantly evolving business world.

# Empowering the Private Sector

The platform is designed to support all types of businesses, from large enterprises to micro, small, and medium enterprises (MSMEs). Al-Mashat has highlighted the platform’s ability to address critical challenges that the private sector faces, such as access to clear information, financial barriers, and language difficulties. The platform helps overcome these obstacles by offering solutions that are tailored to each company’s needs.

Moreover, the platform provides an easy user experience by using an instant chat tool enhanced by artificial intelligence (Chatbot) for easy communication with platform users, responding to their inquiries, and improving beneficiaries’ interaction with government services, as users can benefit from Review financing and investment services easily and effectively. This technological approach provides immediate interaction and accurate answers to queries, improving the user experience and enhancing communication between the government and citizens.

# Success Stories & Impact

Since its inception, the platform has played a pivotal role in advancing key private-sector initiatives.

One such success story is the Engazaat Company, a firm specializing in water management and renewable energy. With the support of the platform, Engazaat increased its investments from \$10 million to \$50 million between COP27 and COP28. This expansion underscores Hafiz’s potential to help businesses capitalize on opportunities in renewable energy and green technology.

CEO Muhammad El Demerdash noted that Engazaat Company is a model for the contribution of private sector companies to water, food, and energy projects. He mentioned that it has managed to raise funding of over \$17 million, in addition to grants worth \$4.4 million, alongside foreign direct investments, illustrating the company’s commitment to contributing to the state’s efforts to enhance resilience to climate change, support small farmers, and enhance partnership between the government and private sectors and development partners.

Another notable initiative is the Benban Solar Energy Complex, a large-scale renewable energy project that benefited from development partner financing accessed through the Hub. Projects like these illustrate how the platform is creating a direct link between the private sector and Egypt’s broader sustainability goals.



# Upcoming Features

The Hub for Advisory, Finance & Investment for Enterprises is set to expand its capabilities and enhance its impact through the introduction of new features in Phase 2, launching in 2025.

These enhancements will strengthen the platform’s role as a comprehensive hub for private sector engagement and development collaboration.

## The Upcoming Features Include:

### MATCHMAKING HUB

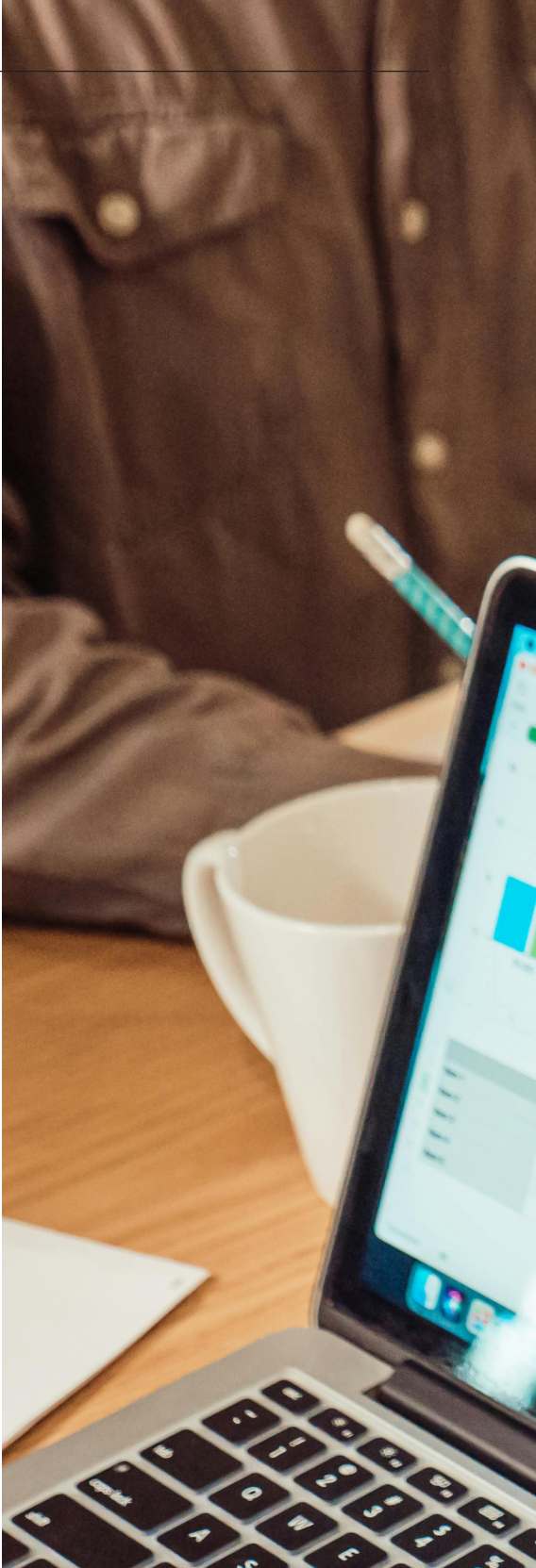
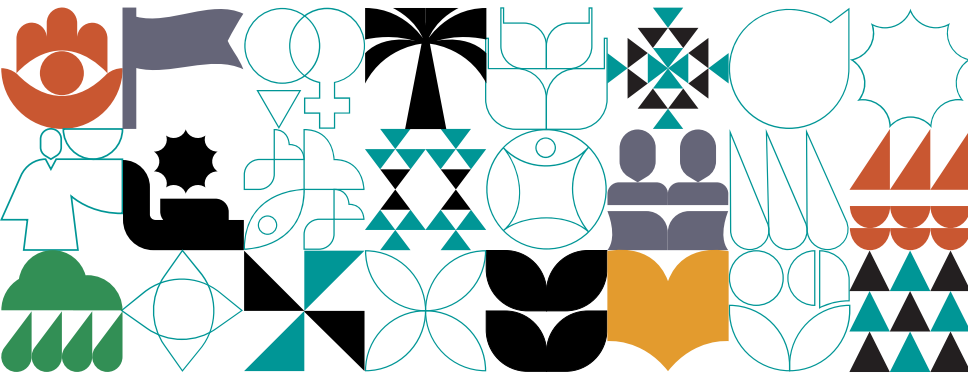
A dedicated space where businesses, development partners, and government entities can connect, collaborate on projects, expand their networks, and establish strategic partnerships.

### DEALS

A centralized page showcasing development financing-funded projects by development partners to the private sector, increasing transparency and availability.

### PUBLICATIONS

A rich repository of resources published by development partners, offering insights across various sectors to support informed decision-making.





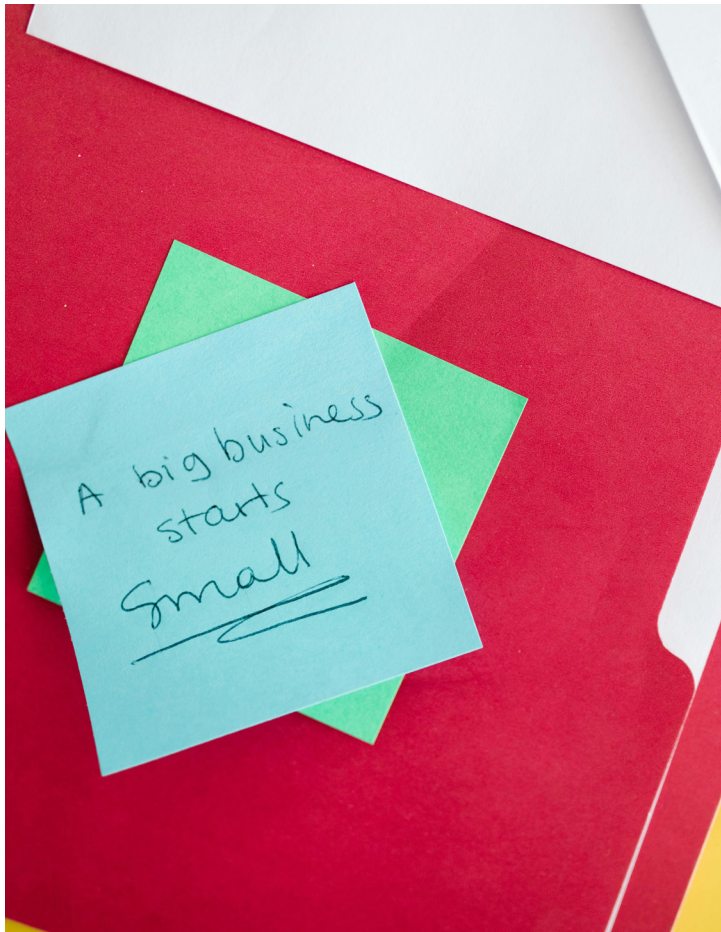


Budget and  
Legal/  
cost



# CHAPTER 2: PRIVATE SECTOR, SMES, ENTREPRENEURSHIP & STARTUPS IN ACTION

## Activities Across the Year



Small and medium-sized enterprises (SMEs) and startups are part of the lifeblood of Egypt's economy, representing key drivers of innovation, job creation, and sustainable growth.

In recent years, the Egyptian government has placed a strong emphasis on empowering these businesses, fostering an environment where entrepreneurship can thrive. Through strategic collaborations with international partners, the government has unlocked substantial resources, including billions in investments and advisory services, to ensure that SMEs and startups have access to the financial support and technical expertise they need.

By prioritizing the development of SMEs and startups, Egypt is not only driving economic resilience but also promoting inclusivity and innovation, ensuring that the talents of its people are harnessed to build a more sustainable future.



“

*“Startups and SMEs are the backbone of our economy. They fuel innovation, contribute to job creation, and stimulate economic growth. By supporting these enterprises, we are laying the foundation for a more dynamic and inclusive economy.”* **H.E. Dr. Rania A. Al-Mashat.**

Interestingly, a World Bank report titled “The Middle-Income Trap,” underscored the necessity for lower-middle-income countries to prioritize innovation as a fundamental aspect of economic growth and to reform regulatory frameworks to attract private investment and ensure fair competition, as well as to provide equal opportunities for women and youth to support inclusive growth and sustainable development.

# Ministerial Committee for Entrepreneurship

H.E. Dr. Rania A. Al-Mashat is chairing the Ministerial Committee for Entrepreneurship, where we will focus on supporting emerging companies to create an entrepreneurial environment, accelerating progress towards sustainable and economic growth, curating economic competitiveness and creating new job opportunities.

## The 1st Committee Meeting

Immediately after the formation of the committee, Al-Mashat chaired the first meeting, aiming to enhance the capacity of startups and the entrepreneurial environment to achieve sustainable and accelerated economic growth based on competitiveness and knowledge, contributing to the creation of decent job opportunities.

Attendees included Dr. Ayman Ashour, Minister of Higher Education and Scientific Research; Eng. Hassan Al-Khateeb, Minister of Investment and Foreign Trade; Hossam Heiba, Head of the General Authority for Investment; Dr. Ghada Labib, Deputy Minister of Communications and Information Technology for Institutional Development; Yasser Sobhi, Deputy Minister of Finance; Sherif Luqman, Assistant Governor of the Central Bank for Financial Inclusion and Development of Enterprises and Entrepreneurship; Mohamed Al-Sayyad, Deputy Head of the Financial Supervisory Authority; Doaa Salima, Executive Director of the Industrial Modernization Center; Tamer Taha, Advisor to the Minister of Planning, Economic Development, and International Cooperation for Innovation and Entrepreneurship and Head of the Private Sector Participation Unit; and Dr. Ahmed Kamal, Spokesman and Assistant Minister of Supply and Internal Trade for Small and Medium Enterprises.

The foundational decision of the ministerial committee for entrepreneurship reflects the governmental interest in supporting the entrepreneurial community. The committee is focused on intensive efforts to provide comprehensive support to this vital sector, meet the aspirations of the entrepreneurial community, including startups, investors, and supporting entities, and unify efforts amid the numerous initiatives and programs undertaken by national authorities to foster innovation and provide support to these companies.

The technical team at the Ministry of Planning, Economic Development, and International Cooperation has been analyzing a series of diagnostic reports and studies to identify the main challenges facing the startup community in Egypt. This analysis serves as a foundation for ongoing monitoring of the entrepreneurial community's demands and the policies needed to facilitate the access of Egyptian startups to regional and international markets while preserving local skills and harnessing the potential of young Egyptians and their exceptional capacity for innovation, thus enhancing Egypt's position as a regional hub for startups.

For his part, Dr. Ayman Ashour, Minister of Higher Education and Scientific Research, highlighted the role of Egyptian universities in supporting entrepreneurship through university innovation and entrepreneurship centers, as well as collaborations with the private sector to refine students' experiences and develop their skills to meet the demands of the local, regional, and international job markets. He also presented the efforts of the Innovators Support Fund (ISF) to support innovative and creative students and encourage excellence and creativity, noting the increasing support from Egyptian universities in promoting innovation and creativity, with 43 business incubators across 14 universities and 60 entrepreneurship clubs, in addition to ongoing efforts to transform research into projects and startups that operate in practice.

In the same vein, Hossam Heiba, Head of the Investment Authority, mentioned the need to unify government efforts to align with the entrepreneurial environment, aiming to support entrepreneurs and harness their potential while establishing guidelines that encourage them to capitalize on developmental opportunities. Moreover, the Deputy Minister of Communications and Information Technology presented the efforts made through the "Egypt Innovate" platform, which is fully managed by the private sector, affirming the ministry's commitment to supporting all efforts of the ministerial group for entrepreneurship to promote the development of the startup sector in Egypt.

To add on, the Deputy Minister of Finance emphasized the provision of comprehensive support regarding tax incentives for startups, underscoring the paramount importance of innovation and technology in achieving economic growth and overall stability. Similarly, the Assistant Governor of the Central Bank of Egypt noted the necessity of maximizing benefits for startups and entrepreneurs, raising awareness within the governmental sector of this role, and analyzing the current situation of the entrepreneurial environment on various levels, pointing out that financing remains one of the main challenges facing the entrepreneurial community in Egypt, necessitating clear and effective strategies.



Chaired by H.E. Minister of Planning, Economic Development, and International Cooperation, Who Are The Other Members?

**Members:**

- Minister of Communications and Information Technology
- Minister of Higher Education and Scientific Research
- Minister of Finance
- Minister of Supply and Internal Trade
- Minister of Investment and Foreign Trade
- CEO of the Micro, Small, and Medium Enterprises Development Agency

**Representatives From:**

- Ministry of Industry (MI)
- Central Bank of Egypt (CBE)
- Financial Regulatory Authority (FRA)

The committee may also consult with experts and specialists as needed. Moreover, when the Prime Minister attends, he will preside over the group. In this case, the Deputy Prime Minister for Industrial Development, the Governor of the Central Bank, and the Chairman of the Financial Regulatory Authority will also attend.

**Objective:**

To strengthen the capacity of startups and the entrepreneurial ecosystem, driving sustainable and accelerated economic growth based on competitiveness and knowledge, while contributing to the creation of decent job opportunities.

**Sub-Objectives:**

- Coordinate government efforts to establish supportive policies for startups and foster a strong entrepreneurial ecosystem.
- Maximize the local economy's benefit from startups as a key driver of accelerated growth.
- Facilitate startups' access to international markets and promote global expansion.
- Link pressing challenges across various state sectors with innovative solutions from startups.
- Mitigate brain drain by supporting young entrepreneurs, women, and labor-intensive startups.

**Responsibilities:**

- Approve a coordination framework and implement mechanisms for its execution and follow-up.
- Establish and manage joint programs to support startups by leveraging the resources and expertise of various ministries.
- Propose policies, laws, and regulations to achieve the committee's primary objectives.
- Ensure alignment of activities and initiatives across government entities to avoid conflicts between policies and legislation.
- Undertake any additional tasks assigned by the Prime Minister.



# Meeting The Startup Community

H.E. Dr. Rania A. Al-Mashat, Egypt’s Minister of Planning and Economic Development and Chairperson of the Ministerial Committee for Entrepreneurship, hosted a key meeting with a wide range of stakeholders from Egypt’s entrepreneurial ecosystem.

This included representatives from venture capital funds, legal and consultancy firms, startups, and national entities, aiming to review the government’s roadmap for fostering entrepreneurship, address challenges, and explore proposals to strengthen the sector.

The consultative meeting, which also featured Dr. Gehan Saleh, Economic Advisor to the Prime Minister, is part of Egypt’s ongoing efforts to create a supportive environment for startups. These initiatives align with Egypt’s broader economic reform strategy and the government’s vision of using entrepreneurship as a core driver of innovation and sustainable growth.

The meeting aimed to review the group’s work roadmap, introduce the technical working groups that were formed, and discuss the key proposals and challenges needed for sector growth, to be presented at the second meeting of the ministerial group. This initiative supports the government’s efforts to create a conducive environment for startups and promote entrepreneurship to build a competitive economy that attracts investments.

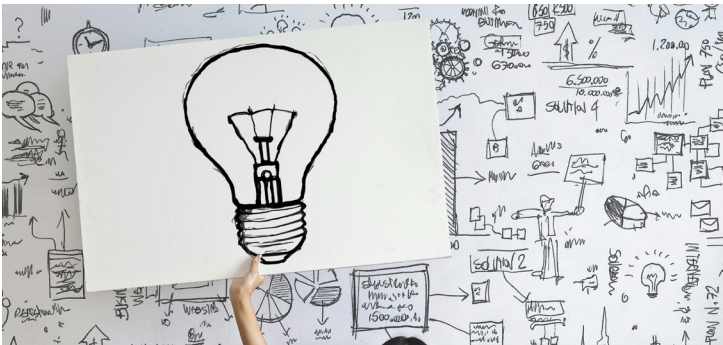
## The 4 Dymanic Working Groups:

**Policy, Legislative Frameworks & Finance**  
Aligning policies to support startup needs, driving investment, & creating a robust environment for innovation.

**Coordination of Initiatives & Projects**  
Streamlining government efforts & maximizing the impact of resources on the entrepreneurship ecosystem.

**Global Market Access, Startup Expansion & Talent Retention**  
Helping startups expand globally while retaining talent, enhancing their competitiveness on the international stage.

**Linking Startups to Development Challenges**  
Connecting startups to national priorities in sectors like tourism, agriculture, & industry – driving economic growth.





**This includes diverse figures from the country's vast entrepreneurship ecosystem.**

To accelerate these initiatives, we've also established a Technical Committee, chaired by the Ministry and GAFI, with participation from key stakeholders across government and industry to streamline processes and enhance collaboration.

The committee includes representatives from the Ministries of Industry, Investment and Foreign Trade, Communications and Information Technology, Higher Education and Scientific Research, Finance, Supply and Internal Trade, along with the Micro, Small, and Medium Enterprises Development Agency (MSMEDA), the Financial Regulatory Authority (FRA), and the Central Bank of Egypt (CBE). The technical committee is tasked with conducting studies, proposing initiatives, developing action plans, and liaising with all relevant entities.

The goal is to create an enabling environment for startups to thrive, innovate, and scale.

For this, the secretariat of the Ministerial Group has already conducted an in-depth review of over 35 laws and regulations affecting startups in Egypt, as well as international best practices.

Among the proposals discussed were the introduction of a unified definition for startups in Egypt, which would streamline policy making and resource allocation. A major proposal was also to incentivize large corporations to invest in startups through Corporate Venture Capital models, a strategy that has driven success in global markets. This model could foster stronger ties between startups and established companies, encouraging mutual growth.

The meeting also focused on Egypt's potential to become a regional startup hub, leveraging its geographic location, growing infrastructure, and increasing competitiveness to attract investment from across Africa. Participants agreed that simplifying entry procedures for investors would help position Egypt as a leading entrepreneurial

destination. The discussions also covered the importance of supporting family businesses, which are key players in global innovation and investment. The government was urged to introduce policies that incentivize the growth of family-owned businesses, recognizing their crucial role in driving economic development.

The meeting brought together a diverse group of stakeholders, including key government officials, entrepreneurs, and leaders from the private sector. Among the attendees were Dr. Hossam Osman, Deputy Minister of Higher Education and Scientific Research; Mr. Tamer Taha, Innovation and Entrepreneurship Advisor to the Minister of Planning and Economic Development and International Cooperation; Mr. Mohamed Medhat, Deputy Head of the Micro, Small, and Medium Enterprises Development Agency; and Dr. Said Samir Al-Motri, General Manager at the Ministry of Finance. Other notable figures included Mr. Alaa Mostafa, Senate Member; Mr. Yasser Hashem, Managing Partner at Zaki Hashem & Partners; Mr. Gergis Abdel Shahid, Managing Partner at Shahid Law Firm; Mr. Hany Al-Senbaty, General Manager of Sawari Ventures; and Ms. Dalia Ibrahim, Chairperson of Nahdet Misr and Founder of EduVenture.

The meeting also featured participation from numerous startup founders and entrepreneurs, including Mr. Amr El-Mansy, Founder of IEvent; Mr. Abdelhamid Sharara, Founder of RiseUp; Mr. Mohamed Ihab, CEO of Entlaq; Mr. Mohamed Ezzat, Founder of Bosta; Mr. Amr El-Abd, Director of Endeavor; and Mr. Mohamed Negati, Partner at Exits MENA, among others. Virtual participants from various sectors also contributed to the discussions, sharing insights and suggestions that are expected to shape future policies and initiatives.

This collaborative meeting is part of Egypt's broader strategy to enhance the startup sector's role in the economy, with a focus on job creation and economic transformation. Through continued public-private collaboration, the Ministerial Group for Entrepreneurship is poised to make significant strides in building a thriving and resilient entrepreneurial ecosystem in Egypt. *More on entrepreneurship in the coming pages...*



# The International Finance Corporation (IFC)

The International Finance Corporation (IFC), a member of the World Bank Group, has emerged as one of Egypt’s most important development partners, with a special focus on empowering the private sector, supporting small and medium enterprises (SMEs), and fostering the growth of startups. Through strategic collaboration with the Ministry of Planning, Economic Development, and International Cooperation, led by H.E. Dr. Rania A. Al-Mashat, the IFC has been instrumental in unlocking sustainable investment and facilitating economic growth.

Reflecting on the strategic partnership, H.E. Dr. Rania A. Al-Mashat noted, “The IFC is a crucial partner in our efforts to strengthen the private sector’s contribution to the national economy. Through a variety of tools and financing mechanisms, we are ensuring that businesses of all sizes, including startups and SMEs, have access to the support they need to grow and thrive in a competitive global market.

This year, that partnership has been central in aligning Egypt’s development goals with broader global initiatives, further solidifying the country’s standing as a prime destination for investment.

## Key Highlights of IFC Activities in Egypt

### IFC Day in Egypt & Expanding Private Sector Opportunities

A central milestone of 2024 was the “IFC Day in Egypt” on May 12, which underscored the significant role the IFC plays in Egypt’s private sector development. At this event, several landmark agreements were signed, showcasing the deepening ties between international financial institutions and the Egyptian private sector.

The IFC organized the forum with the participation of senior officials from the government and the private sector, within the framework of enhancing efforts to empower the private sector and discussing the opportunities and challenges facing the Egyptian economy.

This reflects the close partnership between the Arab Republic of Egypt and the World Bank Group and its affiliated institutions, through the Country Partnership Framework 2023-2027, as Egypt is one of the largest countries of operations for the IFC, with an investment portfolio estimated at approximately \$8.9 billion, in addition to consultations and technical support.

It is noteworthy that the IFC’s current investment portfolio in private sector companies amounts to approximately \$2.48 billion, covering sectors such as financial markets, agriculture, health, education, manufacturing, tourism, retail, construction, real estate, infrastructure, and energy. The advisory services portfolio stands at \$23 million, focusing on private sector development, governance, women’s empowerment, wholesale and retail trade, and renewable energy consulting services.





## Outcomes of the IFC Day Health

As a reinforcement of the long-term partnership between the Arab Republic of Egypt and the IFC H.E. Dr. Rania A. Al-Mashat witnessed a financing agreement between the International Finance Corporation and Banque du Caire worth \$100 million, in addition to a consultancy agreement with the General Authority for Comprehensive Health Insurance.

The consultancy agreement for the Comprehensive Health Insurance System was signed by Minister of Finance, Dr. Mohamed Maait, and Chairman of the General Authority for Comprehensive Health Insurance, while the financing agreement for Banque du Caire was signed by Mr. Tarek Fayed, the bank's Chairman. The agreements were signed on behalf of the International Finance Corporation by Mr. Sérgio Pimenta is IFC's Regional Vice President for Africa.

And according to the agreement, the International Finance Corporation (IFC), with its accumulated experience in dealing with the private sector in over 100 countries worldwide, works on analyzing contracting systems with the private sector, conducting consultations with stakeholders, providing technical support and consultations for contracting with private healthcare providers, and providing technical support to the General Authority for Comprehensive Health Insurance, among other provisions that achieve the project's desired objectives.

## SMEs Support

The Minister witnessed an agreement between Banque du Caire and the International Finance Corporation, worth \$100 million, including \$50 million to support the development efforts of small, medium, and micro-enterprises owned by the private sector, with a focus on financing projects owned by women entrepreneurs, in addition to \$50 million to finance trade under the International Finance Corporation's Global Trade Finance Program.

This is in implementation of the presidential directives to support and empower the private sector, to strengthen relations with multilateral and bilateral development partners to explore more available financing tools for various private sector companies, providing more direct and indirect financing tools for the private sector in Egypt.

## IFC Investment in Startups and SMEs

Egypt has seen a surge in entrepreneurial activity, especially among young business leaders looking to create innovative solutions to development challenges. Recognizing this, the IFC has expanded its investments in startups and SMEs.

The future of economic resilience lies in the ability of small businesses and startups to innovate, create jobs, and drive sustainable growth.

It is worth noting that the IFC's investments are diversified in many fields, most notably sustainable infrastructure, renewable energy, financial services, agribusiness, manufacturing, startups, investment funds, and health. They are not limited to large companies only, but are also directed to startups and entrepreneurship and small and medium enterprises.

The path of development in the relationship with the IFC witnessed development despite the repercussions of the COVID-19 pandemic, the Russian-Ukrainian war, and regional and international challenges. The institution's investment and financing portfolio during the period from 2020 to 2023 amounted to approximately \$2.5 billion, while the volume of investments during the period from June 2023 until this May alone amounted to about \$900 million, which reflects the continuous increase in the IFC's investments and financing in Egypt, and the attractiveness of the Egyptian private sector for financing and investments from various development partners.

## Previously...

IFC also led an alliance of 9 international banks to invest in the Benban Solar Park in Aswan.

In addition, IFC is a major partner with the private sector in financing the investments of the energy pillar within Egypt's Country Platform of the Nexus of water, food, and Energy (NWFE), where it participates in financing the Abydos power plant with a capacity of 500 MW in Aswan, and the Amunet plant in Ras Gharib region to generate electricity from wind power with a capacity of 500 MW.

Furthermore, the IFC also participated in the preparation of the Egyptian file in the Nature, People, and Climate Initiative of the Climate Investment Fund (CIF), where the Egyptian file won first place at the level of North Africa and Europe, and benefits from grants and concessional financing provided by the initiative for climate projects in Egypt. These efforts culminated today with the signing of a new agreement for advisory services between the International Finance Corporation and the Universal Health Insurance Authority.

# Empowering Women Entrepreneurs & SMEs

An important aspect of the IFC's work in Egypt has been its focus on women entrepreneurs. Through programs such as the Global Trade Finance Program, the IFC has directed millions of dollars to women-owned SMEs, enabling them to access new markets and improve their competitiveness. As part of this, \$50 million from the Banque du Caire agreement was specifically allocated to SMEs led by women.

The IFC's broader focus on supporting SMEs, particularly those owned by women, is aligned with Egypt's national goals to foster inclusion and diversity within its economic framework. These efforts are further enhanced by advisory services aimed at helping SMEs build capacity, improve governance, and access new opportunities through digital transformation.

## Supporting SMEs Through Multilateral Platforms: GIF & MIGA

The Ministry has also played a pivotal role in engaging with international platforms like the Global Infrastructure Facility (GIF) and the Multilateral Investment Guarantee Agency (MIGA) to mobilize private sector investments in key sectors. These platforms provide advisory and technical support for infrastructure projects, such as water desalination and green hydrogen, which create opportunities for SMEs to participate in large-scale projects.

Earlier in the year, Al-Mashat met with MIGA and the IFC on this subject. The meeting discussed the ongoing efforts with the IFC to finance and develop the private sector in Egypt, where the Minister thanked the institution's officials for their efforts, stressing that the coming period will witness more work, especially in light of the steps that have been taken to encourage investments and develop the private sector.

During the meeting with officials from the Multilateral Investment Guarantee Agency (MIGA), efforts to develop cooperation with MIGA were discussed to enable the private sector and increase its participation in achieving development, in light of the state's development vision aimed at increasing the percentage of private sector participation in various sectors.

MIGA officials stated that the agency is working to utilize the positive momentum in the Egyptian market, especially after the economic and structural reforms that have been implemented. In this regard, organizing a workshop for various stakeholders to introduce the guarantee services provided by the agency to expand the scope of its work in Egypt was discussed.

Since 2012, the MIGA has covered investments worth approximately \$500 million in the local market. It also announced its commitment to supporting vital development sectors in Egypt, most notably renewable energy and sustainable transportation, and building on successful partnerships with the private sector, especially in the Benban solar power station in Aswan.

More discussions on cooperation with the GIF took place in the presence of members of the Glasgow Financial Alliance for Net Zero (GFANZ).

During which, the Minister reviewed the cooperation between the government and the GIF Infrastructure Facility, under the umbrella of joint work with the World Bank Group, in 5 priority projects, where the GIF provided advisory services to develop the green hydrogen program in Egypt in a way that enhances foreign direct investments in this field and supports the opening of markets. The facility also strengthened efforts to attract private sector investments in water desalination programs and support the private sector's participation in these types of projects, in addition to providing advisory services to strengthen the partnership between the government and private sectors (PPP), especially in dry ports projects and logistics centers. It also contributed to providing technical support and consulting services to stimulate investment in priority infrastructure projects and stimulate the investment environment.



## Collaboration with Development Partners

International partnerships are essential to achieving our development goals. By working with institutions like the IFC, we are opening up new avenues for private sector involvement and ensuring that Egypt remains an attractive destination for investment.

The IFC's involvement in Egypt is part of a larger collaboration with multilateral development partners. In June 2023, the Egyptian government signed an agreement with the IFC to provide advisory services for the country's asset monetization program, aimed at enhancing private sector participation in national projects. This program is just one example of how Egypt is leveraging international partnerships to strengthen the role of the private sector in its economic agenda.

## Egypt's Contribution to the IFC Capital Increase

This year, the House of Representatives approved the subscription of the Arab Republic of Egypt to the increase of the IFC capital, the largest multilateral institution financing the private sector and part of the World Bank Group, with a share of 28,940 shares, totaling \$28.9 million.

As one of the largest operational countries for the IFC, Egypt benefits greatly from the corporation's investments, which span multiple sectors crucial for sustainable development and green transformation. This capital increase aligns with Egypt's long-standing partnership with the World Bank Group and its institutions. It also enhances the IFC's ability to provide concessional financing, direct investments, and technical support to Egyptian private sector companies, which is essential to the government's objective of stimulating private sector growth and fostering a competitive economy.

The global challenges, exacerbated by geopolitical tensions, necessitate that international institutions like the IFC expand their resources to better support developing countries like Egypt. Egypt's participation in the IFC's capital increase will further enable the country to take advantage of the IFC's investments in sectors such as renewable energy, healthcare, education, and agriculture. Notable projects supported by the IFC include the Benban Solar Park, one of the largest solar power projects in the region, and the NWFE program for green projects.

## IFC's Role in Supporting Innovation & Sustainable Growth

The IFC's investments in renewable energy projects, infrastructure, and startups have helped position Egypt as a leader in sustainable development. For instance, the IFC led an alliance of international banks in the Benban Solar Park, Egypt's largest solar energy project. Such initiatives demonstrate the crucial role the IFC plays in supporting Egypt's green transition, ensuring that startups and SMEs in the renewable energy space receive the financing they need to scale up operations.

Through its strategic partnership with the Ministry of Planning, Economic Development, and International Cooperation, the IFC has been instrumental in empowering Egypt's private sector, supporting SMEs, and fostering innovation through startup development. As the country continues to advance its development agenda, these partnerships will be key in unlocking further opportunities for economic growth and sustainability.

This year, Al-Mashat held several meetings with IFC heads, including Sarvesh Suri, Regional Industry Director for Infrastructure and Natural Resources in Africa and many others on enhancing the partnership going forward, as well as with Cheick Oumar Sylla, IFC's Regional Director for North Africa and the Horn of Africa.

The meeting also covered the ongoing technical support provided by the IFC for the water desalination sector, under the partnership signed last year between the IFC, the European Bank for Reconstruction and Development, and the Egyptian Sovereign Fund. This partnership supports public-private cooperation and provides technical support and consultancy for the development of four seawater desalination plants, which will provide 335,000 cubic meters of clean water daily, with a future increase to 650,000 cubic meters in Matrouh Governorate and the North Coast region. This effort aligns with the government's objectives to ensure clean water availability and achieve the Sustainable Development Goals 2030.





## VP Sergio Pimenta’s Visit

Egypt’s national structural reform program is rooted in its commitment to expanding private sector participation, aimed at building macro-fiscal resilience, enhancing economic competitiveness, improving the business environment and supporting the green transition.

This year, 3 agreements with the banking sector were signed with the IFC during Vice President for Africa Sergio Pimenta’s visit, totaling over \$600 million.

- **Boosting Green Tourism**

Financing for Orascom Development to boost green tourism from the IFC. This is dedicated to improving energy and water efficiency, as well as reducing greenhouse gas emissions in hotels along the Red Sea.

- **Strengthening the Financial Sector**

Financing for CIB Egypt from the IFC to support MSMEs, including women-owned businesses, fostering job creation, economic development, and closing the gender financing gaps.

- **Egypt’s 1st Sustainability Bond**

An investment bond from the Arab African International Bank, with the IFC, EBRD, & British International Investment – the largest bond issued by a private bank in Africa with 75% allocated to green financing and 25% to financing MSMEs



## Strengthening Cooperation in Policies to Support Macroeconomic Stability & Empower the Private Sector

As part of her ongoing meetings with development partners and international institutions to present the Ministry’s vision and priorities for the coming period, H.E. Dr. Rania A. Al-Mashat held an extensive meeting with Mr. Jay Collins, Vice Chairman of Banking, Capital Markets, and Advisory, in the presence of Mr. Joaquin J. Jojo, Managing Director and Head of Global Sovereign Solutions, Mr. Mohamed AbdelKader, Country Manager of Citibank Egypt, Ms. Hanan Salem, Managing Director and Head of Global Sovereign Advisory, and Ms. Nancy Tawfik, Head of Corporate Banking in Egypt.

The meeting addressed efforts to localize sustainable development in the governorates and increase the efficiency of local investments, in addition to government plans related to implementing the country ownership document and giving way to the private sector.

Moreover, Collins stressed Citibank’s keenness to strengthen its partnership with the Egyptian government to support economic and structural reform efforts, contribute to actions implemented to encourage foreign direct investment, attract private investment, and support inclusive and sustainable economic growth. The Citibank Group team reviewed the solutions and policies that can be worked on with the government to determine the priorities for the next phase and the policies that can be implemented to enhance macroeconomic stability, effective management of country-owned enterprises, finance development, support the transformation in the energy sector, and exploit the global momentum around the transition to renewable energy.

The bank’s team also presented mechanisms to accelerate foreign direct investment in Egypt, encourage green investments, and drive further efforts towards developing the business environment. They also stressed the importance of Egypt’s NWFE program to enhance climate ambition, encourage green investments, and advance the government’s efforts in the field of green transformation.

# National Foreign Direct Investment Strategy Meeting

The Ministry of Planning, Economic Development, and International Cooperation hosted a consultative meeting to discuss Egypt's National Foreign Direct Investment Strategy (FDI), prepared in partnership with the World Bank. This meeting was a major step in developing a strategic vision for attracting and increasing foreign investments in Egypt. The session included participation from 17 ministries, authorities, and national entities, such as the Ministry of Finance, the Ministry of Industry and Trade, and the General Authority for Investment and Free Zones (GAFI).

This strategy aligns with the directives of President Abdel Fattah El-Sisi and the Supreme Council for Investment to collaborate with international institutions like the World Bank to enhance Egypt's investment landscape.

Building a competitive economy capable of attracting investments is one of the government's key objectives. This effort is not only aimed at improving Egypt's investment infrastructure but also leveraging the country's economic potential to encourage the private sector to play a larger role in national development.

The meeting featured discussions on the World Bank's role in developing diagnostic reports and recommendations to enhance Egypt's competitiveness, create an investor-friendly environment, and close development gaps across various sectors. Ministries and authorities presented their observations and contributions to the draft strategy, which will undergo further updates and workshops to ensure comprehensive input from all relevant stakeholders.

## On-Ground Efforts to Empower the Private Sector

A consortium of investors comprising SPE PEF III (SPE Capital), the European Bank for Reconstruction and Development (EBRD), Tanmiya Capital Ventures (TCV) and British International Investment (BII) has fully acquired Tamweely Microfinance S.A.E (Tamweely), the leading non-banking financial services company in Egypt specializing in serving micro, small and medium enterprises (MSMEs), from its current shareholders: Ayady for Investment & Development S.A.E, NI Capital Holding for Financial Investments S.A.E, and Post for Investment Company S.A.E., in a deal exceeding EGP 2.5 Billion.

Established in 2017, Tamweely Microfinance has emerged as a leading player in the Egyptian non-bank financial services sector, offering financing and ancillary services dedicated to empowering micro, small and medium enterprises (MSMEs). With its commitment to bringing innovative and seamless financial services to Egypt's unbanked and under-served customers, Tamweely has served more than 500k clients and disbursed more than EGP 17bn since its inception and today operates a branch network of 230 branches and more than 3,950 loan officers, across 24 governorates.

The consortium will partner with CEO and Managing Director, Ahmed Khorched and Tamweely's management on scaling up the company's infrastructure, organization and operations and further expanding the company's suite of products to serve Egypt's unbanked and underserved populations.



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*"This deal represents a practical application of the State Ownership Policy, through which the government seeks to increase foreign investments and private sector participation in the economy. Today's deal also highlights the vital role of development partners in encouraging investment, whether through their direct contributions to companies or by providing financing and support to investment funds."***H.E. Dr. Rania A. Al-Mashat,**



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*"This transaction serves as a strong testament to international institutions' confidence in the future growth of Egypt's economy and its investment environment....I anticipate that this will mark the beginning of increased direct investment inflows into the real economy, especially after the significant developments our country has made in sustainable infrastructure over the past decade. The Ministry of Investment is dedicated to enhancing the investment environment to attract more direct investments, and we stand ready to provide the necessary support to this investment consortium as well as any local or foreign investors interested in investing in Egypt."***H.E Eng. Hassan El-Khatib,**  
**Minister of Investment and Foreign Trade.**



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“Our journey with Tamweely has been transformative, not only for us but for countless entrepreneurs across Egypt. As we exit now, I take pride in the solid foundation we’ve established and the positive impact we’ve had on micro and small businesses, as well as local communities. This successful exit marks a new chapter, and I look forward to seeing Tamweely continue to flourish under new management.” **Osama Saleh, Chairman of Ayady.**

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“NI Capital and its partners launched Tamweely with a vision to empower micro and small business owners and foster financial inclusion across Egypt, and after 7 years of operations, the Company has achieved remarkable milestones in terms of rolling out about EGP 17 billion of micro finance lending, creating direct and indirect jobs, and earning healthy returns to its shareholders. Our exit is a testament to the exceptional performance, dedication, and hard work of our private equity team, and exemplary cooperation with our partners. I am confident that Tamweely has been well staged for greater prospects.” **Mohamed Metwally, Chief Executive Officer and Managing Director at NI Capital.**



# UN Global Compact: Ministry's Role in Promoting Sustainability & Empowering the Private Sector

The United Nations Global Compact (UNGC) is the world's largest corporate sustainability initiative, calling on companies globally to adopt sustainable practices and align their strategies with universal principles in areas like human rights, labor, environment, and anti-corruption. The Compact operates with the goal of addressing global challenges and promoting the SDGs. Currently, the network includes over 15,000 companies and 3,000 non-business entities across 162 countries.

## The Ministry's Active Participation in UNGC

The Ministry plays a key role in collaborating with the UNGC, particularly in fostering private sector engagement in sustainable development. In May 2024, the Ministry participated in the first annual UN Global Compact forum titled Pathways to Sustainable Africa, organized in Cairo. This event brought together leaders from the public and private sectors to discuss strategies for sustainable development, with a focus on Africa.

During her opening speech at the forum, Dr. Al-Mashat underscored the importance of multilateral collaboration between governments, private companies, and international development partners in achieving sustainability.

This was organized by the Egyptian Network of the United Nations Global Compact (UNG-CNE), with the participation of Dr. Mahmoud Mohieldin, UN Special Envoy on financing the 2030 Sustainable Development Agenda; Ambassador Christian Berger, EU ambassador in Egypt; Tolulope Lewis Tamoka, the Senior Programme Manager/ Chief Intergovernmental and Africa UN Global Compact for United Nations Global Compact; Elena Panova, UN Resident Coordinator in Egypt; Ayman Ismail, Chairman of the Board, UNGC Network Egypt; Dr. Khaled Al Anany, Former Minister of Tourism, and many experts in the fields of sustainable development, and private sector officials.

The UN Global Compact is the world's largest corporate sustainability initiative. It seeks to expand the range of solutions that address global challenges. The Compact also calls on private sector organizations to engage in sustainable practices. The UN Global Compact network includes 15,000 companies and 3,000 non-business entities in more than 162 countries and 69 local networks.

## Empowering the Private Sector

A cornerstone of the Ministry's collaboration with the UNGC is its focus on empowering the private sector to embrace sustainable practices.

Al-Mashat stressed the importance of corporate adherence to environmental, social, and governance (ESG) standards, which she described as crucial for businesses to access international financing and markets. "The commitment of companies to ESG standards enhances their ability to benefit from international investments," she stated, encouraging companies to actively engage with the Ministry's Hub for Advisory Finance & Investment for Enterprises to better navigate available opportunities. More on this in the previous chapter.



# The Climate Finance Accelerator (CFA)

The Climate Finance Accelerator (CFA) is an initiative aimed at supporting countries like Egypt in mobilizing private sector participation to address climate challenges through innovative, low-carbon projects. In Egypt, the CFA operates in partnership with the British Embassy and the Flat6Labs business incubator, providing technical assistance, financing, and capacity-building to startups and SMEs working in climate-related sectors. The initiative supports the development of sustainable solutions in areas such as agriculture, energy, waste management, and gender equality.

H.E. Dr. Rania A. Al-Mashat has emphasized the CFA's role in empowering the private sector, SMEs, and startups. The Ministry's participation in the CFA is part of a broader strategy to increase private sector involvement in climate action and drive economic development through innovation.

## CFA's Focus on Startups and SMEs

A key objective of the CFA is to empower startups and SMEs that are developing climate-focused solutions. During the graduation of the second CFA cohort, which included nine innovative startups, Dr. Al-Mashat reiterated the importance of SMEs and startups in contributing to Egypt's climate ambitions.

Empowering startups and enhancing private sector participation are crucial factors in stimulating innovation and economic development.

The CFA provides comprehensive support to startups by offering technical assistance, financing, and access to advanced technologies. This holistic approach allows SMEs to not only develop innovative solutions but also scale their operations in ways that directly contribute to climate resilience. The program covers critical sectors such as agriculture, energy, transportation, and waste management—sectors where SMEs and startups can have the greatest impact.

## Financial & Technical Support for Startups

One of the key features of the CFA is its provision of financial and technical support, specifically designed to help SMEs overcome the challenges of scaling climate-related solutions. The UK, a key partner in the CFA, has committed \$1 billion in financing, grants, and investment guarantees to support climate action in Egypt. These funds help startups and SMEs access the necessary resources to develop and implement their climate-focused projects.

***Finance is the cornerstone for the implementation of national pledges to support what is allocated from the budget and public resources.***

## Impact of the CFA on Egypt's Green Transformation

The CFA plays a critical role in Egypt's efforts to achieve its Nationally Determined Contributions (NDCs) under the Paris Climate Agreement. By empowering startups and SMEs, the CFA supports Egypt's broader climate strategy, which includes projects that focus on the green transition, mitigation of emissions, and adaptation to climate impacts.

The CFA's support for SMEs is closely aligned with Egypt's Vision 2030, which places a strong emphasis on building a competitive economy through innovation and sustainability. Dr. Al-Mashat pointed out that programs like the CFA are crucial in helping Egypt meet its climate goals by integrating private sector participation into national projects.

Moreover, the CFA is a vital initiative for empowering Egypt's private sector, SMEs, and startups to contribute meaningfully to climate action. Through financial and technical support, the CFA helps these enterprises develop innovative solutions that address critical environmental challenges. The Ministry remains committed to ensuring that the private sector plays a pivotal role in Egypt's journey toward sustainable development.

# SMEs & Startups: Key Drivers of Egypt's Economic Future

SMEs and startups are critical to Egypt's economic growth and job creation strategy. Over the years, the Ministry of Planning, Economic Development, and International Cooperation has prioritized the empowerment of these sectors through strategic collaborations, innovative financing programs, and comprehensive support initiatives.

The Ministry has played a vital role in fostering partnerships that provide the necessary support for startups and SMEs. For instance, in collaboration with the European Bank for Reconstruction and Development (EBRD) and the Italian Agency for Development Cooperation, the Ministry secured €2 million to support SMEs and emerging companies in Egypt. This initiative is particularly aimed at empowering youth and women-led enterprises, ensuring their competitiveness and sustainability in a challenging market. Such initiatives have made significant strides in enabling SMEs to grow and contribute to Egypt's comprehensive and sustainable economic development.

## Supporting Startups Through the Orange Corners Program

One of the flagship programs supported by the Ministry is the Orange Corners initiative, a collaboration between Egypt and the Dutch government aimed at fostering entrepreneurship in Upper Egypt. The program, which has seen the graduation of 116 startup companies over six cycles, offers technical training and business support, focusing particularly on female entrepreneurs.

Through this program, startups saw a 44% growth in business volume, and an 80% increase in revenue.



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*“Orange Corners is an initiative by the Dutch government that aims at supporting young entrepreneurs and empowering them to create their own job opportunities, in light of limited resources at times. The program contributes to providing jobs for young people and improving their interpersonal skills in several fields. The Netherlands is keen on supporting believing in the role of young people in driving the economy towards prosperity and providing equal opportunities to women. Orange Corners program is an example of a successful partnership between the private sector represented by ALEX Bank and the Madinet Masr Company, and the Dutch government under the auspices of the Ministry of Planning, Economic Development and International Cooperation in Egypt.”* **H.E. Peter Mollema, Ambassador of the Kingdom of the Netherlands to Egypt.**

The Orange Corners Egypt program is an initiative to provide training, business networks and support to entrepreneurs to start and grow their innovative businesses. The initiative includes two independent business incubation programs - one in Cairo and the other in Upper Egypt (Assiut) - and each program provides recurring training courses for a period of 6 months for 15 to 25 entrepreneurs at a time. The training is specifically concerned with emerging companies in the field of agriculture and creative industries and ensures the participation of women entrepreneurs by no less than 50%. The Orange Corners program is implemented by local implementing partners Cultiv (Cairo) and Outreach Egypt Development Consultations (Upper Egypt).

It is worth noting that Al-Mashat and the Ambassador of the Kingdom of the Netherlands to Egypt, visited Assiut Governorate in March 2022, where she witnessed the graduation of a batch of startup companies benefiting from the program. She also visited many development projects implemented within the framework of international partnerships.





# Bridge Series: Private Sector, SMEs & Startups in Action

The Ministry of Planning, Economic Development, and International Cooperation launched the BRIDGE Series as part of its ongoing efforts to deepen collaboration between the public and private sectors, with a special focus on empowering SMEs and startups. This series serves as a key platform for creating strategic partnerships that advance Egypt's economic development agenda.

## Session 1 B.R.I.D.G.E:

The first meeting highlighted the youth and sports sector, reflecting the government's interest in developing these areas as a means to enhance human capital development. Participants included Dr. Racha Ragheb, Executive Director of the National Training Academy; Dr. Kevin Frey, CEO of the UN Generation Unlimited Initiative; Mr. Atter Hannoura, Director of the Public-Private Partnership Central Unit at the Ministry of Finance; Mr. Jeremy Hopkins, UNICEF Representative in Egypt; representatives from the Ministry of Youth and Sports; and approximately 50 private sector representatives from companies such as Decathlon Egypt, Mintra, Meta, SAP, Kraft, Shell, Henkel, among others, as well as the Sawiris Foundation for Social Development.

### Focus on SMEs & Startups

The BRIDGE Series specifically addresses the growing need to integrate SMEs and startups into Egypt's economic development strategies. SMEs are crucial for Egypt, representing a major part of the workforce and playing a vital role in job creation and sustainable growth. As part of its initiatives, the Ministry has emphasized creating more opportunities for startups and SMEs by facilitating access to financing, technical support, and mentorship programs.

In line with these goals, the BRIDGE meetings are designed to ensure that the private sector can effectively contribute to development efforts. The Ministry has worked with development partners such as the European Investment Bank, International Finance Corporation, and the European Bank for Reconstruction and Development to secure funding for these enterprises.

### Strategic Partnerships & Innovation

The BRIDGE Series also highlights the importance of innovation in driving Egypt's economic transformation. Through the creation of public-private partnerships, the Ministry aims to foster an environment conducive to innovation, particularly in sectors such as technology, energy, and manufacturing. This initiative aligns with the broader Egypt Vision 2030, which seeks to promote industrial competitiveness and leverage innovation to enhance the country's economic standing.

## Developing Human Capital & Promoting Innovation

There are four areas the government is focusing on to encourage private sector participation in development by building a competitive and investment-friendly economy, facilitating private sector involvement in development, enhancing human capital, and promoting innovation and technological advancement, alongside continued regulatory, institutional, and structural reforms.

These efforts include aligning private sector initiatives with national strategies and visions, enhancing public-private collaboration and policy coherence, supporting development efforts through innovative approaches that ensure effective private sector participation in achieving development goals, encouraging innovation and research and development, executing international partnerships with development partners, identifying investment opportunities and market gaps, and supporting growth areas. H.E. Dr. Al-Mashat emphasized the critical role of private sector interventions in achieving development and supporting government priorities and development plans, noting that the private sector possesses financial resources, knowledge, innovative thinking, and efficiency essential for driving sustainable development and economic growth.

## Driving Youth Empowerment

The BRIDGE Series also addresses youth empowerment, recognizing that young entrepreneurs are a driving force behind Egypt's economic growth.

The youth category is at the forefront of the government's action plan, representing 58% of the total population; investing in youth is a central focus of the government's plan, as they form a strong base for driving economic and social growth through leveraging their high energy and capabilities. She noted that investments in the youth and sports sector for the current fiscal year have increased by 20% year-on-year in areas such as infrastructure development, capacity building, sports for development, and learning and employment. *More on Youth in Part 5.*



“Three years ago, we discussed the challenges faced by youth at the World Youth Forum, since then, we have made significant progress, and that public-private partnerships are one of the mechanisms that the initiative works on to take effective action and coordinate efforts between various entities and the youth themselves to achieve the desired impact and innovate solutions that enhance development efforts.” **Dr. Kevin Frey, CEO of UN Generation Unlimited.**

## Session 2 B.R.I.D.G.E.:

### Expanding Trade & Investment Opportunities with the UK

The second session of the BRIDGE Series focused on enhancing private sector engagement and trade relations between Egypt and the UK. This session, organized by the Ministry of Planning, Economic Development, and International Cooperation, aimed to explore new avenues for trade and investment between the two countries. The event gathered 85 representatives from private sector companies, export councils, and business associations.

### Expanding Cross-Border Transactions & Financial Support Mechanisms

The roundtable highlighted opportunities for private sector engagement in enhancing Egypt's trade relations with the UK. A key element of the discussion was the presentation of targeted programs aimed at expanding cross-border transactions and providing easier access to financing for Egyptian buyers and exporters. Notable examples of these efforts included the provision of trade and development financing by UK Export Finance (UKEF) and British International Investment (BII).

The UKEF, in particular, offered financial products such as buyer credit facilities, loan guarantees, direct lending facilities, and bills and notes guarantees, all of which were designed to stimulate trade flows between Egypt and the UK. Additionally, BII presented various financial instruments to support projects in key sectors, including infrastructure, financial services, ICT, food and agriculture, and consumer health.

### The Role of UK Export Finance (UKEF) & British International Investment (BII)

During the session, UKEF and BII elaborated on their roles in supporting Egypt's private sector. UKEF highlighted its extensive financial support for export businesses, which included accessible, long-term financing mechanisms and guarantees that facilitated exports and bolstered trade between Egypt and the UK. These mechanisms had already been successfully applied in large-scale projects, such as the Cairo Monorail.

The BII emphasized its long-standing investment in Egypt, with a portfolio amounting to \$850 million across more than 70 companies, generating over 91,000 job opportunities. Their investments focused on crucial sectors such as infrastructure, financial services, ICT, agriculture, and consumer health, all of which are essential for Egypt's economic resilience and development.

### The Egyptian-British Chamber of Commerce (EBCC)

Participants also learned about the role of the Egyptian-British Chamber of Commerce (EBCC) in exploring market opportunities between the two business communities. The EBCC's efforts to foster trade relations and promote sustainable business practices between Egyptian and British companies were discussed, further reinforcing the importance of bilateral cooperation in strengthening trade ties.



# Powering Through Entrepreneurship

## Egypt Ventures

Egypt Ventures has established a model whereby investments are directed to business accelerators, risk capital companies and startups in the early and growth stages; a model that combines government capital, investments from development partners, and private sector thinking, as it aims to develop and enhance the culture of startups in the Egyptian economy, stimulate the development of the entrepreneurship environment, and build the competitiveness of the economy, which drives GDP growth.

Since its establishment, Egypt Ventures has invested more than EGP 383.5 million in over 205 startups, including EGP 222.2 million in direct investments and EGP 166.3 million in indirect investments.

Egypt Ventures also invests in 3 business accelerators that support startups in various sectors, namely Falak Startups, Flat6Labs, and Fintech EFG EV.

This year, Al-Mashat met with Dr. Ayman Ismail, Chairman of Egypt Ventures. This was in the presence of the NI Capital's Mohamed Metwally, CEO and Managing Director, and Hazem Kamel, Chairman and Managing Director of the Private Equity, as well as the Ministry's technical team. The meeting discussed the developing Egypt Ventures, which is the first venture capital company with government capital, within the framework of the government's interest in this vital sector given its role in supporting economic development, creating job opportunities, and encouraging innovative solutions to development challenges.

Egypt Ventures plays a key role in supporting the entrepreneurship scene in Egypt and pumping investments into startups, thus helping them grow and expand locally and regionally. H.E. explained that since 2017, Egypt Ventures encouraged investment in startups across many sectors directly and indirectly, in addition to contributing to business accelerators and incubators, which contributed to the development and empowerment of many startups.

The government pays great attention to this sector given its vital role in promoting innovation and the knowledge based economy, and providing solutions to economic challenges in various sectors. Therefore, the Ministerial Group for Entrepreneurship was formed with the aim of enhancing the capacity of startups and the entrepreneurship environment to achieve sustainable and accelerated economic growth based on competitiveness and knowledge and contribute to creating decent job opportunities, as discussed previously.

## Encouraging Youth Empowerment & Job Creation with Qatar

Dr. Rania Al-Mashat held a meeting with Mr. Tariq bin Ali Faraj Al-Ansari, Ambassador of the State of Qatar in Cairo, Mr. Hassan Al-Mulla, CEO of Silatech Foundation, Mr. Fahd Al-Sulaiti, CEO of Education Above All Foundation, and a number of officials from both sides, to look into cooperation opportunities to promote youth empowerment and entrepreneurship.

These partnerships reflect a broader commitment to building human capital and fostering entrepreneurship as a means of creating jobs. It is worth noting that the Education Above All Foundation was established in 2012. The Foundation works to ensure equal access to education and harness the power of quality education for positive, sustainable and comprehensive change. The Foundation aims to build a global movement that contributes to human, social and economic development through quality education and other initiatives and programs to ensure quality, comprehensive and equitable education, within the framework of implementing the United Nations SDGs.

Moreover, Silatech Foundation, is an international, non-profit, non-governmental social development institution, based in Qatar, launched in 2008, that works to enhance young people's ability to access jobs and enterprise development through innovative solutions and entrepreneurship.

## Regional Collaboration: EInA & South-South Cooperation

The Ministry's engagement extends beyond Egypt's borders through its participation in the Entrepreneurship Innovations and Advice Network for North Africa (EInA), an initiative led by the African Development Bank (AfDB). Launched to promote entrepreneurship in Egypt, Tunisia, and Morocco, EInA provides a platform for SMEs to exchange knowledge, access financial support, and explore innovative solutions to enhance sustainability.

Dr. Al-Mashat, in her opening remarks at a regional workshop organized by AfDB, stressed the importance of regional cooperation in fostering entrepreneurship. "By working together across North Africa, we can build stronger, more resilient ecosystems that support SMEs in overcoming barriers to growth," she said. This collaboration strengthens South-South cooperation and amplifies the impact of entrepreneurship on economic growth.



# AmCham’s Entrepreneurship Committee

H.E. Dr. Rania A. Al-Mashat, participated in the event organized by the American Chamber of Commerce in Cairo to announce the new formation of the Entrepreneurship and Innovation Committee of the Chamber. The event was attended by Dr. Mohamed Farid, Chairman of the Financial Regulatory Authority, Mr. Amr El-Abd, Advisor to the Prime Minister for Entrepreneurship, and other representatives of the startup and entrepreneurship community.

Al-Mashat highlighted the efforts of the American Chamber of Commerce in launching various initiatives aimed at advancing development efforts through effective discussions that enhance decision-making in Egypt. This is achieved through specialized committees such as the Banking Committee, or missions such as the “Tarq Al-abwab” mission organized annually by the American Chamber of Commerce in the United States. These are highly effective tools not only in conveying Egypt’s message to the world but also in building a network of connections between Egyptian and international companies, as well as between these companies and the government, contributing to the creation of new opportunities for Egyptian companies.

Financing is one of the major challenges facing entrepreneurship in Egypt. Despite the significant support provided by international financial institutions such as the International Finance Corporation (IFC), the World Bank, and the European Bank for Reconstruction and Development (EBRD), there is a need to improve available financing mechanisms and provide more opportunities for startups. The funds invested by these institutions in Egypt show a great level of confidence in the opportunities offered by the Egyptian market. However, at the same time, we must be aware of the intense competition in the region and we need to find innovative ways to retain national and international talents, and ensure the continued flow of investments.

# UN Joint Team of Technology & Innovation in Egypt (JTDI)

Within the framework of implementing the project proposals and ideas of the second workshop within the joint initiative between the government and the UN working group on technology and innovation (JTDI), which was held last November, the Ministry of International Cooperation held a meeting in the presence of representatives of the Ministries of Transport, Water Resources and Irrigation, and Communications and Information Technology, representatives of United Nations agencies, the private sector, entrepreneurs, and academics.

During the meeting, the participants were divided into four working groups to study and research proposed projects in the fields of agriculture, transportation, energy, and irrigation, within the framework of joint efforts with the United Nations to crystallize ideas and projects that enhance innovation and digital transformation efforts, in light of the role played by the Ministry of Cooperation. International coordination between national bodies, UN agencies and development partners to meet development requirements and enhance efforts to achieve the SDGs. The concept papers for these projects are expected to be completed by the end of June 2024.

The JTDI includes agencies and institutions concerned with science, technology and innovation in order to advance the SDGs, including the United Nations Environment Programme (UNEP), the United Nations Industrial Development Organization (UNIDO), the United Nations Educational, Scientific and Cultural Organization (UNESCO), the United Nations Conference on Trade and Development (UNCTAD), and the International Telecommunication Union (ITU) and the World Intellectual Property Organization (WIPO), the World Bank, and others.



# RiseUp Summit 2024

RiseUp Summit is Egypt’s leading platform for entrepreneurship, bringing together innovators, startups, investors, and policymakers from across the region and the world. Since its inception in 2013, RiseUp has become a hub for connecting the entrepreneurial ecosystem in the Middle East and North Africa (MENA). The event hosts a variety of workshops, speaker sessions, and networking opportunities aimed at fostering collaboration, innovation, and growth within the business community.

Throughout the years, the Ministry of Planning, Economic Development, and International Cooperation has been a consistent supporter of RiseUp Summit. The Ministry has played an instrumental role in aligning the summit’s goals with Egypt’s broader development strategies, such as Egypt Vision 2030, which emphasizes the importance of fostering entrepreneurship and innovation as key drivers of economic growth.

Dr. Al-Mashat has regularly participated in the summit, sharing the government’s vision for supporting startups and SMEs. The Ministry has collaborated with development partners to introduce financing tools, incubators, and capacity-building programs that empower young entrepreneurs and innovators. At the 2024 edition of RiseUp Summit, the Minister reaffirmed the government’s commitment to creating an ecosystem that promotes private sector participation and provides resources to help startups scale and succeed.

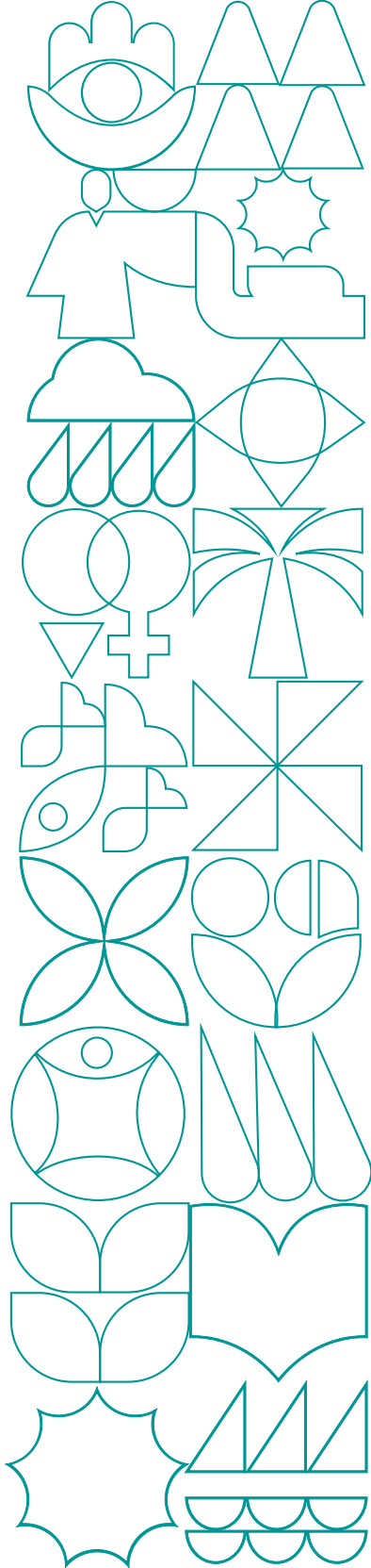
H.E. Dr. Rania A. Al-Mashat, Minister of Planning, Economic Development, and International Cooperation, played a pivotal role in RiseUp Summit 2024, held between May 16 and 18 at the Grand Egyptian Museum. The summit, now in its 11th edition, gathered entrepreneurs, innovators, and industry leaders from across the globe under the theme Powering Through to highlight resilience and collaboration within the entrepreneurial ecosystem.

During the event, Dr. Al-Mashat emphasized the government’s commitment to supporting startups and the private sector as key drivers of economic growth. She noted that the Ministry’s focus on entrepreneurship aligns with Egypt’s Vision 2030, which fosters innovation, competitiveness, and sustainable development.

Empowering startups and SMEs is not only about business growth but about creating an inclusive economy where youth and innovators can thrive.











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# PART V

# SUPPORTING THE GREEN, RESILIENT, INCLUSIVE & DIGITAL TRANSITION

## Introduction

**As global challenges surrounding climate change, social inequality, and digital transformation intensify, the global community is rethinking development models to build more sustainable and resilient economies.**

Egypt is at the forefront of this transformation, with the Ministry of Planning, Economic Development and International Cooperation playing a pivotal role in orchestrating the country's green, resilient, inclusive, and digital transition.

This effort reflects Egypt's commitment to achieving its Sustainable Development Strategy, Egypt Vision 2030, in alignment with international frameworks like the UN Sustainable Development Goals (SDGs) and the African Union's Agenda 2063.





# Globally...

All countries were undoubtedly affected by the surrounding circumstances and challenges, whether due to the COVID-19 pandemic and its repercussions, or the geopolitical challenges, as well as supply chain crises and rising prices.

These crises had a greater impact on developing and emerging economies that witnessed an outflow of capital towards developed markets, and a decline in foreign direct investment volumes, causing many economic challenges.

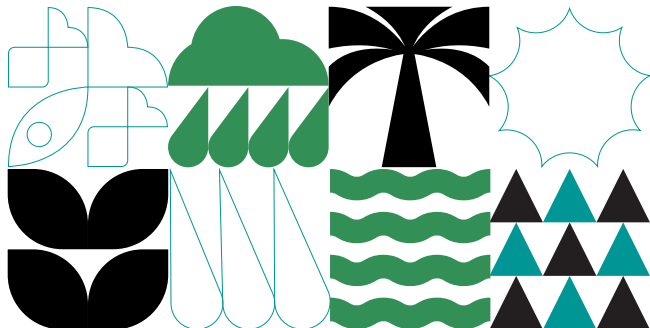
Regarding the measures implemented by Egypt, we are confronting these challenges through many measures, whether at the level of enhancing macroeconomic stability or structural reforms.

As explained in the previous section, the Ministry, in coordination with relevant national entities, is cooperating with multilateral and bilateral development partners to move forward in structural reforms through programs to support the budget and finance development policies, based on three main pillars: continuing macro-fiscal stabilization, improving the business environment and increasing the economy's competitiveness, and supporting the green transition.

According to the yearly Sustainable Development Report (SDR), "on average, only 16 % of the SDG targets are on track to be met globally by 2030, with the remaining 84% showing limited progress or a reversal of progress," adding that BRICS+ countries including Egypt are making significant progress, despite challenges.

The 2024 SDR report also explains that sustainable development continues to be a long-term investment challenge, emphasizing the need to reform the global financial architecture and push for more multilateralism.

***"To stay on course for net zero, an extra \$2.5 trillion is required for the developing world's energy transition. That'll only happen if the private and public sectors work together." H.E. Dr. Rania A. Al-Mashat, at the World Economic Forum's Special Meeting in Saudi Arabia.***



# Driving The Green Transition

Sustainability and environmental protection are critical pillars of Egypt's development agenda.

The Ministry has prioritized a green transition by integrating environmental sustainability into national economic planning and the government has introduced several initiatives aimed at reducing the country's carbon footprint such as increasing the Cairo Metro Lines and rolling out diverse transportation options for commuting, enhancing energy efficiency, and promoting the use of renewable energy sources through wind and solar energy.

In this regard, there is a special focus on key sectors like food security, agriculture, water resources, energy, sustainable transport and waste management.





## Strengthening Resilience

A crucial aspect of our development objectives lies in supporting citizens, investing in human capital and protecting vulnerable communities.

The Ministry's resilience agenda emphasizes inclusive growth, particularly in underdeveloped areas like Upper Egypt and rural regions.

Projects under the Presidential Initiative of Decent Life "Hayah Karima) initiative aim to improve infrastructure, access to services, and employment opportunities in marginalized communities. By creating jobs and improving living standards in these areas, the initiative not only reduces regional disparities but also strengthens Egypt's overall economic resilience.

Moreover, this includes empowering micro, small and medium enterprises, startups, youth, and women, as well as investing in education and in the health sector.

One of the Ministry's key strategies is promoting women's participation in the labor force, a vital component of inclusive growth.

Through initiatives like "Closing the Gender Gap Accelerator," developed in collaboration with the World Economic Forum, Egypt aims to increase female labor force participation and improve gender equity in economic leadership. Furthermore, Egypt's National Strategy for Women's Empowerment 2030 aligns with the Ministry's broader objective of creating an inclusive and diversified labor market.

Youth empowerment is another cornerstone of the Ministry's inclusive policies.

Programs focusing on education, vocational training, and entrepreneurship offer young Egyptians the tools they need to participate in the economy, thereby fostering social mobility and reducing unemployment. These efforts align with Egypt's broader social protection initiatives, which include expanding access to healthcare and education, especially in rural areas.







## Digital Transformation

In today's interconnected world, digital transformation is an essential element of any comprehensive development strategy.

To that end, the country's digital strategy is centered around transforming government services, fostering innovation, and building the necessary infrastructure for a thriving digital economy.

This often grows through the tech and innovation-led entrepreneurship ecosystem, particularly run by youth. Through partnerships with the private sector and international organizations, the government provides incubators, funding opportunities, and training programs for tech startups and SMEs, encouraging digital entrepreneurship.

This also includes digital inclusion, such as expanding access to broadband and digital literacy programs, particularly in rural and underserved areas; ensuring that digital transformation does not exacerbate existing inequalities.

## Overall...

Through strategic planning, international cooperation, and robust policy frameworks, Egypt is positioning itself as a regional leader in sustainable and inclusive growth, setting an example for other emerging economies.

The journey toward a greener, more resilient, and inclusive digital economy is challenging but crucial for securing a sustainable future for the country.

This chapter looks into the year's efforts when it comes to investing in human capital and infrastructure, developments within the country platform for the Nexus of Water, Food and Energy (NWFE), and Haya Karima, as well as many development projects.

# CHAPTER 1: INVESTING IN HUMAN CAPITAL: A PEOPLE-CENTERED LENS FOR SUSTAINABLE & ECONOMIC DEVELOPMENT

## Working Towards A Better Standard of Living

**Human capital lies at the core of any nation's ability to achieve long-term sustainable development.**

In Egypt, fostering human capital through strategic investments in education, health, and skills development is central to realizing the country's Sustainable Development Strategy (SDS) Vision 2030.

The Ministry of Planning, Economic Development, and International Cooperation views human capital as a driving force for economic prosperity, social cohesion, and resilience in the face of global challenges.

By adopting a people-centered development approach, Egypt is actively working to enhance the potential of its population, particularly its youth and women, and ensure that all citizens contribute to and benefit from national progress.





# Food Security

Food security is directly tied to sustainable development, particularly through Sustainable Development Goal (SDG) 2: Zero Hunger.

The Government of Egypt is committed to working towards ensuring food security across governorates. This year, the Ministry of Planning, Economic Development and International Cooperation has taken several initiatives on that front.

In January, the House of Representatives approved 3 agreements regarding developing the storage capacities of wheat silos, including: the Decision of the President of the Arab Republic of Egypt No. 524 of 2023 approving a draft agreement for a grant with €56,742,858 to develop the storage capacities of wheat silos from the French Development Agency (AFD), and the decision of the President of the Arab Republic of Egypt No. 555 of 2023 approving the Arab Republic of Egypt's subscription to the 16th replenishment of the African Development Fund's resources at a value of \$2 million.



## World Food Programme

Global challenges have reinforced the need for the importance of expanding food, water, and energy security efforts to confront emergency shocks, noting that after the COVID-19 pandemic, there has become an urgent need to take greater care of the agricultural sector. This is embodied in the partnership with the World Food Program (WFP) in climate change projects, with its successful approach that leads to increasing the agricultural area, using new irrigation methods, providing clean, renewable energy, and technical support to farmers, is an integrated program with the support of the WFP and the Ministry of Agriculture.

The partnership between Egypt and the WFP extends for more than 50 years, to support sustainable development programs, complete social protection programs, and provide food security for the most vulnerable groups. The current portfolio between Egypt and WFP amounts \$586 million, through which many projects are implemented, the most important of which is the project to achieve agricultural and rural development in Upper Egypt, where the program implemented projects in 63 villages in 5 governorates during its first phase.

H.E. Dr. Rania A. Al-Mashat met with the Executive Director of the WFP, Cindy McCain in January, and with Rania Dagash, the WFP Assistant Executive Director, Partnerships and Resource Mobilization in June.

There are many projects implemented between government entities and the WFP in the village of Al-Boghdadi in Luxor, which is one of 63 villages in the governorate that have benefited from the programs implemented in cooperation with the WFP to achieve agricultural and rural development. In addition, there is the Luxor Center Innovation and Knowledge Sharing Platform, which was launched by the WFP in Luxor to be the first of its kind in Africa and falls within the initiative of the program's Centers of Excellence, which are platforms for achieving food security and addressing malnutrition among developing countries through the exchange of knowledge and expertise.



# Food & Agricultural Organization

## New Country Programme

Earlier this year, under the umbrella of the Egypt - United Nations Sustainable Development Cooperation Framework (UNSDCF) 2023-2027, and in accordance with the national priorities within Egypt's Vision 2030, sectoral strategies and presidential initiatives, H.E. Dr. Mostafa Madbouly, Prime Minister, and Mr. Qu Dongyu, Director-General of FAO, witnessed the signing of the new Egypt - FAO Country Programme between Mr. Al-Sayyid Al-Quseir, Minister of Agriculture and Land Reclamation at the time, and Dr. Abdel Hakim Al-Waer, FAO Assistant Director-General, and the regional representative for the Near East and North Africa region. This was also in the presence of H.E. Dr. Rania Al-Mashat.

The new framework program for FAO in Egypt was prepared based on the Egypt - UNSDCF 2023-2027, which was curated by the organization with the participation of the Ministry of International Cooperation and relevant entities.

The FAO program in Egypt is in line with Egypt's 2030 development vision, sector initiatives and strategies, national action plans, and the agricultural development action plan. Sustainable Development 2030, the National Climate Change Strategy 2050, and the Nationally Determined Contributions (NDCs), as well as the country platform for the NWFE program (nexus of water, food and energy projects), the Women's Empowerment Strategy 2030, the "Decent Life" initiative, and other relevant strategies and plans.

The new FAO country program in Egypt is guided by the United Nations Sustainable Development Goals, especially the SDG 1: Zero Poverty, SDG 2: No Hunger, and SDG 10: Reduced Inequalities. The program's interventions extend across all seventeen SDGs, within the framework of 4 goals of the FAO, which are (better life, better environment, better nutrition, better production).



## The New Country Program Pillars

The objectives of the new program are integrated with the partnership framework with the United Nations. Within the framework of the **first pillar of cooperation with the United Nations: investing in human capital**, the FAO country program aims to support the government, NGOs, private sector and active parties, in order to ensure the development of policies and prepare strategies to follow up on national efforts to transform food systems in Egypt, as well as improving the alignment of food and phytosanitary control systems in Egypt with international standards.

Within the framework of the **second pillar of cooperation with the United Nations: comprehensive and sustainable economic development**, the FAO aims to establish and support income-generating institutions in order to provide sustainable job opportunities for men, women, girls and youth who suffer from unemployment in rural areas and reduce food losses. This is in addition to strengthening the capacity of actors in national value chains and others within selected agri-food systems through establishing effective partnerships between the government, private sectors and the local community, as well as enhancing, utilizing and effectively supporting innovation, research, development and digitalization through improving access to services, and gender-sensitive services, comprehensive programs and mechanisms.

Within the framework of the **third pillar related to the sustainability of natural and environmental resources**, the new program aims to improve the management of land, water, fertilizers, pesticides, other agricultural inputs, wastewater, and agricultural food waste, and make it more innovative and dependent on technology. That way production and farming can become more efficient, sustainable and income-generating through good inclusive agricultural practices, as well as strengthening capacities and systems for preparedness, early warning, early detection, response and adaptation of public services, and to reduce the impacts of climate risks, disasters and shocks. This pillar also aims to accelerate a just and comprehensive transition to an environmentally sustainable economy and job creation, with a focus on resource efficiency, sustainable energy solutions, biodiversity and waste management, while supporting market transfers, using appropriate financial mechanisms, digital transformation, and improved regulatory and institutional frameworks.

## Developing Livestock Wealth Amid Climate Change

Al-Mashat witnessed the signing of a cooperation protocol between the Ministry of Agriculture and Land Reclamation and the FAO to **develop livestock wealth and address climate change**.

This initiative aims to enhance Egypt's livestock sector by boosting dairy and meat production, improving animal health, and adapting to climate change. Funded by a €4 million grant from the Italian Agency for Development Cooperation, the project will be implemented in Beheira and Assiut governorates, aligning with Egypt's Vision 2030 and other national strategies.



# A Partnership with the UK on Food Security

On October 16, 2024, H.E. Al-Mashat, alongside Alaa Farouk, Minister of Agriculture and Land Reclamation, signed a Memorandum of Understanding (MoU) with the UK’s Parliamentary Under-Secretary of State for the Middle East, North Africa, Afghanistan, and Pakistan, Hamish Falconer, at the Foreign, Commonwealth, and Development Office, on sustainable food security, reinforcing our commitment to agricultural development, economic growth, food security and self-sufficiency by:

- Improving wheat smallholder farmers’ soil fertility practices.
- Reducing excess fertilizer usage while promoting sustainable approaches.
- Advancing research on sustainable agricultural practices.
- Facilitating expert study visits between Egypt and the UK for knowledge exchange.

The agreement emphasizes collaboration in sustainable agriculture, particularly in local wheat production, soil fertility enhancement, and efficient fertilizer use, especially for small farmers. Moreover, this partnership also involves the exchange of technical expertise and the implementation of a new pilot program aimed at enhancing local wheat production in Egypt.

Through cooperation, the MoU is focusing on developing technical expertise, piloting innovative solutions in collaboration with Egypt’s Agricultural Research Center and exploring opportunities for cross-learning to further boost food security and green business models in agriculture.

## Putting Plans Into Action

Under this project, the Ministry of Planning and Economic Development, the Ministry of Agriculture and Land Reclamation, and the British Embassy in Egypt have launched the project: “Enhancing Food Security and Achieving Economic Stability in Egypt by Supporting Small Wheat Farmers.” This project represents the first practical implementation of the Memorandum of Understanding signed between Egypt and the United Kingdom on food security, which aims to establish a strategic partnership between the two countries for sustainable food security, signed last October.

This project aims to improve soil fertility, reduce reliance on wheat imports by 20-25%, and enhance local wheat production’s resilience to global price fluctuations. The initiative also focuses on mitigating climate change impacts, particularly through improved fertilizer practices and partnerships with agricultural businesses.



“I am pleased with the cooperation between the United Kingdom and Egypt in the area of food security, which is a critical global challenge. The Sustainable Wheat Program will bring together public and private sector collaboration to increase local wheat production and reduce the wheat import requirement by 20-25%. This is a great outcome for consumers, farmers, and the country. We have seen many investments in agricultural infrastructure, but this will be Egypt’s first targeted initiative to expand wheat production. We are proud to help make this happen.” **Catherine Carr, Deputy Head of Mission, British Embassy Cairo.**

Moreover, H.E. Alaa Farouk, Minister of Agriculture and Land Reclamation, Egypt’s looking forward to a strategic partnership with the UK in the field of sustainable food security, including the exchange of technical expertise and agricultural research. He indicated that areas of cooperation with the British side also include enhancing soil fertility, increasing agricultural productivity, and promoting the efficient use of fertilizers, especially nitrogen fertilizers, for small farmers and owners with small holdings, as well as cooperation in sustainable food security, particularly in the wheat crop.

This initiative exemplifies the government’s commitment to sustainable agricultural practices and mobilizing partnerships for development. By fostering collaboration between Egypt and the UK, this project supports both economic stability and human capital development, contributing to comprehensive national progress.





# Empowering Women: A Catalyst for Inclusive Growth & Sustainable Development

## March: The Month of Women

During March, globally known as the month of women, H.E. Dr. Rania A. Al-Mashat highlighted several of the Ministry's initiatives in the gender file.

This includes the **Closing the Gender Gap Accelerator (CGAP)**, which is being implemented in cooperation with the National Council for Women (NCW) and the World Economic Forum, and is considered the first platform of its kind in Africa and the Middle East and North Africa region, through which the government and private sectors participate in taking measures to bridge the economic gaps between women and men. The CGAP aims to help governments and companies take decisive action to close economic gender gaps, increase women's participation in the workforce, close gender wage gaps, push more women into management and leadership positions, and gender equality in the future of work.

Its pillars and objectives are consistent with the Women's Empowerment Principles (WEPs) of UN Women and the United Nations Global Compact, in addition to the Egyptian Seal of Gender Equality, which was launched by the National Council for Women in partnership with the World Bank.

In an event organized by UN Women **"Adopting Women's Empowerment Principles for a More Sustainable and Inclusive Private Sector"**, H.E. Dr. Rania A. Al-Mashat emphasized that women's empowerment is a key focus area in cooperation with multilateral development partners, noting that several programs are being implemented directly to achieve women's empowerment objectives, in addition to integrating it as a sub-goal in numerous projects across various development sectors including water, agricultural and rural development, among others.

Moreover, Al-Mashat participated in the workshop held by the World Bank on the **"Women, Business and the Law"** report, via video conference. The workshop aimed to discuss between national authorities and the World Bank, regarding the mechanism for preparing the report and gathering information, to reflect the government's efforts in the field of women's empowerment. The workshop provided valuable insights on how to effectively integrate data and analysis on the "Women, Business and the Law" framework into ongoing projects, as well as a comprehensive understanding of the framework classification methodology.

## Supporting Families & Income Generation

Witnessed by the Minister, an agreement on the **"National Initiative to Empower Children"** was signed by Ambassador Christian Berger, Head of the European Union delegation to Egypt, and Engineer Nevin Othman, President of the National Council for Childhood and Motherhood.

The initiative, funded within the framework of bilateral cooperation between the Arab Republic of Egypt and the European Union, aims to improve the provision of child protection services, promote positive behavioral change, and provide a supportive environment for girls and boys to develop their skills and obtain services.

This is by developing the capabilities of relevant parties concerning providing child-friendly services and enhancing positive parenting techniques. The initiative will also support **300 children, 70 parents, and 70 teachers and specialists from 4 governorates**, and promote the development of a unified training curriculum to be used in training all workers involved in child protection services.



“The European Union's support for the National Child Empowerment Initiative reflects another commitment through which important issues are addressed such as improving the provision of child-friendly services and promoting positive behavioral change through positive parenting techniques.” **Ambassador Christian Berger, Head of the European Union delegation to Egypt at the time.**

Engineer Nevin Othman, President of the National Council for Childhood and Motherhood added that this initiative seeks to support the child's right to participate, through the implementation of innovative programs and initiatives, pointing out that the implementation of this initiative will be based on its strategy on the components of the **"National Initiative to Empower Girls," which is being implemented under the patronage of H.E. Mrs. Intisar Al-Sisi, the first lady of the Arab Republic of Egypt**, the initiative will work to enhance the protection of children's rights through education, awareness, and community participation, with a focus on raising the awareness of social workers and activity teachers, as well as supporting child protection services provided to children at risk through the preparation of a unified and approved training manual for all workers involved in providing these services as well as creating a positive, supportive environment for girls and boys to develop their skills, obtain services, and create an understanding and prosperous society.

Briefly...

All the country strategies curated with development partners, as well as bilateral cooperation, includes pillars related to empowering women as a cross-cutting theme.

This year, H.E. Dr. Rania A. Al-Mashat participated in ringing the bell of the Egyptian Stock Exchange this morning, along with Ambassador Soha El-Gendy, Minister of Emigration and Egyptian Expatriates' Affairs at the time, and Mr. Ahmed El-Sheikh, Chairman of the Board of Directors of the Egyptian Stock Exchange, and a number of female representatives of the House of Representatives and Senate, and board members of companies listed on the stock exchange, as part of the Egyptian Stock Exchange's celebration of International Women's Day, organized in cooperation with the International Finance Corporation (IFC).

In her speech, the Minister highlighted that the Government of Egypt is keen to launch strategies, initiatives and community programs that support women, which has contributed to building their capabilities and empowering them politically, economically and socially. Egypt is the first country in the world to launch a national strategy to empower women in line with the Sustainable Development Goals 2030, the **National Strategy for Women's Empowerment 2030, launched in 2017**. This is a roadmap for the Egyptian government to implement all programs and activities related to women's empowerment.

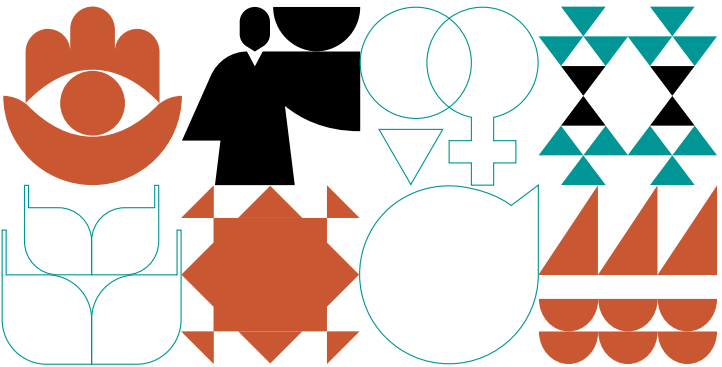


Many steps have been taken to ensure women's access to economic opportunities through reforms and initiatives such as the project to enhance women's economic participation in Egypt. The recent agreements between the IFC and the NCW also confirm the promotion of women's economic participation. These agreements focus on expanding women's access to bank loans, promoting gender equality in wages, and increasing flexible work options.

Partnerships with the World Bank and the Asian Infrastructure Investment Bank (AIIB) have contributed to raising the integration and economic empowerment of women, as the most important priorities for sustainable development in Egypt, by supporting structural reforms.

The European Bank for Reconstruction and Development (EBRD) has also strengthened its support for women entrepreneurs through programs such as the Women in Business Initiative, with the aim of providing financial assistance and advisory services, and enhancing the capabilities of women-led companies, especially in governorates outside Cairo and Alexandria. Last year, the bank provided 200 consulting projects for small and medium-sized companies, including 40 companies for women, 70 companies for youth, and 28 high-growth startup companies.

Moreover, the economic and social empowerment program for women funded by the USAID, includes working with private sector companies to implement broad policies to improve the work environment for women, and increase the financial inclusion of women in various governorates by providing them with digital financial services, bank cards and electronic wallets. Through this, women are more confident in conducting business and banking transactions, as the program succeeded during the past year in reaching 1,900 women to provide them with financial education training courses, and to assist with joint courses for the facilitators of the "تحويلة" initiative, which is implemented through the NCW.



## From Cairo to Aswan

This year, we visited the Aswan governorate to meet with the **Women's Productive Cooperative Society for Handicrafts and Heritage in Aswan**, which is one of the results of cooperation between the MSMEDA and the United Nations Development Programme (UNDP), which works to support and empower female craftswomen in Aswan, preserving traditional handicrafts and providing opportunities for women to earn income through their craft skills, accompanied by Major General Ashraf Attia, Governor of Aswan, Mr. Alessandro Fracasetti, UNDP Resident Representative in Egypt and Basel Rahmi, CEO of MSMEDA.

This project supports and empowers craftswomen, enabling them to provide income, enhance efforts to empower women in Upper Egypt economically, and preserve heritage crafts, through training, project start-up consultations, and workshops, in coordination with the national entities, represented by MSMEDA and the Ministry of Social Solidarity.

In the same context, the Minister visited the program to strengthen the institutional and human resources capabilities of the Ministry of Social Solidarity, implemented in cooperation with the UNDP and the European Union, and the implementation of training courses for social entrepreneurs in Aswan Governorate on the tools of the **"Awareness for Community Development" program curriculum**.

These efforts come within the project "Enabling the Transition of the MSMEDA to Empower Medium, Small and Micro Enterprises and Entrepreneurship," which began in 2021, to expand the capabilities of the new services of the MSMEDA, and to strengthen and integrate the system for small businesses, via the digital transformation and innovation to increase efficiency and resilience in the face of shocks and crises through a number of pillars.



## Sinai

The public spending allocated for projects in Sinai and the Canal Cities (North Sinai, South Sinai, Suez, Ismailia, and Port Said) from 2014/2015 to 2024/2025 amounted to approximately EGP 530.5 billion.

One of the cornerstones of the Egyptian economy, owing to its vast natural and human resources, the Sinai Peninsula is a key priority within the development strategy due to its geographical significance and historical importance. Over the years, there has been significant advances in the region, including improvements in infrastructure, healthcare, education, and the creation of thousands of job opportunities for the people of Sinai. Additionally, investments have been bolstered in vital sectors, enhancing connectivity between Egypt's eastern gateway and other governorates.

In 2024/2025, there is a focus on a large number of projects in agriculture, irrigation, potable water, transportation and storage, education, and healthcare. This includes the expansion of infrastructure development that would open the door for increased private sector investments in the region. Since 2016, vital developmental projects have been carried out in the Sinai Peninsula with concessional development financing, especially from Arab funds that have contributed to the financing of the Sinai Development Program.

Moreover, the Arab funds have financed 20 projects, including 11 projects funded by the Saudi Fund for Development, such as the King Salman bin Abdulaziz University Project, the establishment of 18 residential clusters and 4 fishermen's villages, a tertiary treatment plant for Al-Mahsimah wastewater to process 1 million cubic meters per day, a desalination plant in El-Arish with a capacity of 100,000 cubic meters per day (expandable to 300,000 cubic meters per day), a canal to transfer water (the "Sahara") with a capacity of 1 million cubic meters per day, the establishment of 13 agricultural clusters, the development of Crossroad 1 (Stage I) with a length of 61 km, and several road projects totaling hundreds of kilometers.

Additionally, 7 projects have been financed by the Kuwaiti Fund for Arab Economic Development, such as the 160 km Crossroad 4 project, the 350 km Taba-Sharm El-Sheikh road, the construction of a desalination plant in East Port Said with a capacity of 150,000 cubic meters per day, and the development of several water desalination plants in South Sinai.

In addition to Arab funds, as part of the development partnership with USAID, grants amounting to \$5.3 million have been allocated under the Comprehensive Economic Governance Agreement, and \$50 million under the North Sinai Initiative to finance the construction of five groundwater desalination plants, one seawater desalination plant, 14 deep wells, the renovation of two desalination plants to increase capacity, the drilling of two deep wells, and the creation of four water storage tanks to enhance storage capacity. Additionally, 50 trucks for water distribution and 10 trucks for sewage disposal have been procured, helping to expand access to potable water and expand drinking water networks to 126,000 citizens in El-Arish.



# Minya

As part of our efforts to drive local economic development, we are prioritizing Upper Egypt, with over EGP 62 billion allocated in public spending, including more than EGP 7 billion specifically for Minya.

In December 2024, Al-Mashat visited the Minya Governorate with Hani Sweilam, Minister of Water Resources and Irrigation, Alaa Farouk, Minister of Agriculture and Land Reclamation, Major General Emad Kedwani, Governor of Minya, and members of the House of Representatives and the Senate, visiting the International Fund for Agricultural Development (IFAD) Sustainable Agricultural Investments and Livelihoods Project (SAIL).



## West Samalut Area

The ministers visited the West Samalut area to inspect the irrigation development works, solar power stations, and models of field and agricultural schools.

Among the achievements of the project, irrigation systems were upgraded from flood irrigation to drip irrigation over 1,248 feddans along the Tarfa line in West Samalut, using solar power. Additionally, work has begun on Stations 12 and 13, covering 2,160 feddans, and development is underway at Station Zero, covering 981 feddans. Irrigation development on two additional branches of the Tarfa line is ongoing, covering 1,105 feddans in total. Within the framework of the project, 12 solar energy units were provided for irrigation at Station 14 in Minya, along with the installation of 40 solar-powered pumps across Upper Egypt, converting irrigation systems for 135 farms, covering 675 feddans, from flood irrigation to drip irrigation.



## Empowering Rural Residents

The three Ministers delivered agricultural mechanization equipment to the agricultural and marketing cooperatives, which included six combines, three loader excavators, three units for screening medicinal and aromatic plants, three corn dryers, 2,500 plastic trays, and three peeling machines.

Additionally, the Ministers distributed grants to rural women, which included 75 female cows, 75 female buffaloes, 150 female sheep, 30 milking machines, 25 rabbit batteries, and four sewing machines.

This project is one of the most important initiatives under the cooperation with the IFAD through SAIL, and is part of the country's efforts to promote rural and agricultural development and support small-scale farmers. The project is also aligned with the national initiative "Haya Karima".

Overall, the SAIL project aims to benefit 40,000 rural households, reaching 280,000 citizens, by providing support to more families in the neighboring areas and offering social and economic services.

## Al-Wafaa 2 Secondary Education Development School

The Ministers concluded their visit by laying the foundation stone for the Al-Wafaa 2 Secondary Education Development School and inaugurating the Agricultural Cooperative Society building in Al-Nasra village.

The new school, which accommodates 17 classrooms, is built on an area of 6,500 square meters.

# An Overview of SAIL in Minya from 2015 to 2024

The project aims to contribute to poverty reduction and enhance food security for rural men and women in Egypt, also seeking to enable smallholder farmers to increase their income, improve their profitability, diversify their livelihoods, and improve the socio-economic conditions of the target groups in the project's areas of operation.

The project covers several areas, including **12 villages in Aswan Governorate, 15 villages in Beni Suef and Minya Governorates, and 3 villages in Kafr El Sheikh Governorate.**

Regarding the project's implementation from 2015 to October 2024, the total number of households benefiting from the project's services has reached **38,171 households, with a total of 157,420 beneficiaries.** This is in line with the project's initial target of reaching 40,000 households.

## The Project's 4 Components

- The first component, which focuses on **community development**, has achieved 97% of the planned target.
- The second component, which aims at **agricultural diversification**, has reached 93% of the planned target.
- The third component, which addresses **rural finance**, has achieved 78% of its target.
- The fourth component, which is concerned with **project management**, has achieved approximately 98% of its planned target.

## In terms of Community Development

- Establishing **6 primary schools and 2 secondary schools** in project areas to address the lack of educational services.
- Renovating and equipping **11 nurseries** in project areas to enhance early childhood education services.
- Distributing grants to 202 rural women from the most vulnerable households in project areas across various sectors.
- Implementing more than 96 medical convoys and opening 118 literacy classes in project areas.

Further community-related activities include renovating the Women's Club building in the village of Samaha to provide social, economic, and cultural services, issuing 269 national ID cards for women in project areas to facilitate access to various services and identification, and implementing a drinking water supply project in the Central Egypt region to address water scarcity issues in the villages of Al-Jihad, Al-Tawfiq, and Al-Fada.







Regarding agricultural diversification, efforts to improve agricultural production, build the capacity of farmers, support agricultural cooperatives, and enhance irrigation efficiency include:

- Rehabilitating 41,250 linear meters of irrigation channels in the Motobus area, Kafr El Sheikh, through 7 public tenders, addressing water delivery issues at the ends of irrigation channels, enabling the re-cultivation of land that previously lacked irrigation access.
- Establishing and constructing a main pumping line in the village of Al-Karama, which will help **address irrigation problems for 2,997 acres** in the Wadi Al-Nakrah area.
- Continuing development work on Station 14 in the Tarfa irrigation system and starting the rehabilitation of Stations 12 and 13 in Central Egypt, covering 2,150 acres, with 60% of the work completed so far.
- Supplying **12 solar power units for irrigation development** at Station 14 in Minya, and installing 25 pumps and solar panels in Wadi Al-Nakrah to convert irrigation systems from flood irrigation to drip irrigation for 75 farmers covering 375 acres.



# Harnessing the Potential of Youth

Youth are not only beneficiaries of these initiatives but are also seen as active contributors to Egypt’s progress towards achieving the SDGs. Dr. Al-Mashat has consistently highlighted the importance of youth in addressing global challenges such as climate change, technological advancements, and economic inequality.

Programs like Shabab Balad and the broader youth initiatives led by the Ministry are designed to harness this potential, enabling young people to play a key role in national and international development efforts.

The Ministry’s focus on youth empowerment, particularly through initiatives like Shabab Balad, highlights Egypt’s commitment to fostering a dynamic and resilient economy driven by its young population. By partnering with international organizations, private sector companies, and civil society, the Ministry is creating opportunities for young Egyptians to thrive, innovate, and contribute to the country’s sustainable development agenda

## The 43rd World Scout Conference



“Egypt’s hosting of the World Scout Conference is a testament to our nation’s commitment to youth empowerment and investment in human capital.” **H.E. Dr. Rania A. Al-Mashat**

H.E. Dr. Rania A. Al-Mashat, took part in a panel discussion titled “Global Trends,” focusing on significant global economic and social trends, as part of the 43rd World Scout Conference, held in Cairo from August 17 to 23, with representatives from 176 countries in attendance; organized by the World Organization of the Scout Movement and hosted by the Egyptian Federation of Scouts and Girl Guides.

The panel featured contributions from prominent global figures, including Ms. Amina J. Mohammed, Deputy Secretary-General of the United Nations and Chair of the United Nations Sustainable Development Group; Mr. Kevin Frey, CEO of Generation Unlimited, a UNICEF initiative; Mr. Carlos Sanvee, Secretary-General of the World YMCA; and Mr. Chris Purifoy, CEO and Co-founder of the Learning Economy Foundation.

The youth play a vital role in shaping the future of development, particularly in the face of global challenges such as technological advancements and climate change, which significantly impact local and global economic systems.

The youth’s ability to innovate and adapt rapidly positions them as a driving force behind scientific and technological progress, hence the necessity of involving young people in international development efforts and multilateral dialogues like the World Scout Conference.



This integration is designed to accelerate inclusive and sustainable growth in alignment with the Egyptian government’s priorities, thereby strengthening the resilience of Egypt’s economy.

Egypt represents the voice of Africa at the World Scout Conference, where youth are regarded as one of the continent’s greatest assets. Empowering them significantly impacts efforts to achieve sustainable development goals.

Earlier in the day, H.E. Dr. Rania A. Al-Mashat met with Ms. Amina J. Mohammed, Deputy Secretary-General of the United Nations and Chair of the UN Sustainable Development Group, to discuss several joint issues during the 43rd World Scout Conference.



## Generation Unlimited & Egypt's Shabab Balad

This year, Dr. Kevin Frey, CEO of Generation Unlimited (GenU), announced the selection of H.E. Dr. Rania A. Al-Mashat joined the initiative's board, among a list of global economic leaders and executive management officials from major private sector institutions.

It is worth noting that the GenU Global Leadership Council is the highest authority in the initiative, as it is responsible for making strategic decisions and providing general guidance for all activities and programs of the initiative. The Council includes a group of international leaders and experts from various fields, who meet to define the strategic vision and ensure the effective implementation of the initiative. The Council's goal is to enhance the initiative's ability to achieve its goals in supporting and empowering youth. The United Nations initiative covers more than 50 countries to empower youth in a number of areas.

H.E. pointed out that the Ministry of Planning, Economic Development and International Cooperation launched the "Shabab Balad" initiative, which represents the national version of the GenU initiative, in partnership with the Office of the United Nations Resident Coordinator in Egypt and UNICEF (United Nations Children's Fund), during the World Youth Forum, held under the auspices of the President of the Arab Republic of Egypt. Al-Mashat explained that the initiative aims to implement development projects in partnership with the private sector, international development partners, civil society organizations and youth, in addition to its positive impact on youth in Egypt in five main areas represented by education, including technical and vocational education, employment and entrepreneurship, in addition to training and upgrading skills, enhancing access to technological and digital services, in addition to stimulating positive social participation represented in volunteer work.

The current members of the Board, in addition to the Minister of Planning, Economic Development and International Cooperation, include: Mr. Christian Klein, Chairman of the Board and CEO of SAP; Ms. Kate Behnken, Vice President and Global Lead of Microsoft Philanthropies; Ms. Catherine Russell, Executive Director of the United Nations Children's Fund (UNICEF); Ms. Jessica Andersen, CEO of IKEA; Hein Schumacher, CEO of Unilever; Vicky Aridi, Youth Economic Opportunities (YEO) 2030 Program Manager; Taha Bawa, CEO of Goodwall; Kevin Frey, CEO of Generation Unlimited; Abdul Aziz Al Ghurair, Chairman of the Abdulla Al Ghurair Foundation in the United Arab Emirates; Mohamed Kande, Global Chair PwC; Robert E. Moritz, former Chairman of PwC; Leo Framil, CEO of Growth Markets (Accenture); and Aiman Ezzat, CEO of CapGemini.

Speaking on the Shabab Balad initiative, H.E. Dr. Al-Mashat remarked, "This initiative is a model that strengthens the partnership between the public and private sectors and youth (PPYP)."

The initiative is part of the broader collaborative efforts between the Egyptian government and the United Nations aimed at achieving sustainable and inclusive development in line with national priorities, particularly those focused on human capital development and youth empowerment.

The Shabab Balad initiative aims to implement developmental projects in collaboration with the private sector, international development partners, civil society organizations, and youth. These projects positively impact youth across five key areas: education, employment and entrepreneurship, training and skills development, enhancing access to technological and digital services, and promoting positive social engagement, including volunteer work.

Empowering youth and tapping into their potential is essential for achieving sustainable growth and increasing economic resilience in the face of global challenges. Youth represents a significant human capital resource capable of driving growth and innovation."

Considering future generations in today's planning is crucial to ensuring that current decisions do not burden future generations. This approach promotes intergenerational equity, providing each generation the opportunity to thrive without the constraints of unsustainable past practices.

### From Egypt to New York

As a board member of Generation Unlimited, Dr. Al-Mashat attended the Generation Unlimited's meeting during UNGA79, where she shared insights into Egypt's "Shabab Balad" initiative. Launched in partnership with UNICEF, this initiative aims to empower Egyptian youth by providing opportunities in education, employment, entrepreneurship, and digital transformation.

The board meeting was chaired by CEO Kevin Krey who presented the proposed strategy for 2026 to 2030.

Al-Mashat also detailed the governance structure of "Shabab Balad," which includes an advisory board and subcommittees dedicated to strategic areas such as skills development and social participation. The initiative aligns with Egypt's Vision 2030, contributing to the nation's efforts to build human capital and support the next generation of leaders.

## Driving Creation of New Jobs

Employment and human capital development are fundamental pillars for achieving inclusive and sustainable economic growth. Creating more jobs, especially for the youth, is a key priority for the government, as it not only improves livelihoods but also boosts productivity, economic resilience, increases competitiveness, advances national industries and attracts investments in relevant vital sectors.

H.E. Dr. Rania A. Al-Mashat met Labor Minister H.E. Mohamed Gibran to discuss joint initiatives and priorities for the government including investing in human capital. The discussions revolved around investing in the human capital and creating job opportunities for youth, through the Economic and Social Development Plan for 2024-2027, aiming to enhance employment and productivity, and develop human capital.

There is also a necessity for vocational training, providing high-quality employment services and supporting the private sector in order to create job opportunities that keep pace with the rapid developments in the national and global labor market. On his part, H.E. Mohamed Gibran, Minister of Labor, outlined the key initiatives undertaken by the Ministry of Labor to modernize the country's labor services and create a more efficient and responsive labor market. He mentioned that one of the ministry's top priorities is upgrading labor offices across Egypt to ensure they are equipped with the necessary digital tools and technologies to meet the needs of citizens and businesses. These upgrades are part of a broader strategy to digitalize the country's labor services, improve service delivery, and ensure that citizens can access their employment-related rights as guaranteed by the constitution and law.



H.E. Gibran also provided insights into the Ministry of Labor's on-going efforts to improve vocational training programs, particularly through the "training for employment" initiative. This initiative aims to provide workers with the necessary skills to meet the demands of both local and international labor markets. As the global labor market continues to evolve, Egypt needs a workforce that is not only well-trained but also adaptable to the changing needs of employers both at home and abroad. The vocational training programs are designed to address this by offering workers the opportunity to learn new skills and improve their employability.

## Awladna

The "Awladna International Art Forum for the Gifted" is dedicated to the support and empowerment of individuals with special needs through the arts. Reflecting the successes achieved in previous forums, this year marks the 8th edition, themed "Together For A Brighter Tomorrow", held in conjunction with Afro-Chinese Arts and Folklore Festival, under the patronage of H.E. President Abdel Fattah El-Sisi.

The Ministry of Planning, Economic Development and International Cooperation was honored to participate in promoting this event, in line with our commitment to enhance the Government of Egypt's efforts in ensuring inclusivity and support for people with special needs.

This commitment aligns with the constitutional and legal framework in Egypt, which mandates the rights of people with special needs in

terms of health, economic, social, cultural, and educational aspects, providing them with job opportunities and ensuring public facilities and surrounding environments are suitable.

Within the framework of the Ministry of Planning, Economic Development and International Cooperation, several initiatives have been implemented to empower youth, such as "Be an Ambassador for Sustainable Development" launched in October 2020 through the National Institute for Governance and Sustainable Development (NIGSD). This initiative includes a cohort on sign language for the deaf, in coordination with the National Council for Persons with Disabilities, aiming to ensure equal opportunities and inclusivity. Additionally, the "Youth for Development" initiative has also shown significant attention to issues concerning individuals with special needs.



# Developing the Health Sector

## Humanitarian Assistance in Gaza

H.E. Dr. Rania Al-Mashat witnessed the signing of a grant agreement between the Japanese Embassy in Cairo and the World Health Organization (WHO), worth \$8.3 million, to support the development and meeting the needs of hospitals in the border governorates in Egypt, thus enhancing their ability to provide medical needs and supplies to people in Gaza. This is within the framework of the efforts undertaken by the Egyptian state in coordination with various international partners to confront the humanitarian crisis that the Gaza Strip is going through.

During the signing ceremony, the Minister touched on the multiple projects being implemented in partnership with bilateral and multilateral development partners in the health sector, including the universal health insurance project.

## Biosafety Laboratory

H.E. Dr. Khaled Abdel Ghaffar, Deputy Prime Minister for Human Development and Minister of Health and Population, and H.E. Dr. Rania A. Al-Mashat held a meeting with Zhang Tao, Chargé d'Affaires of the Chinese Embassy and his accompanying delegation, to discuss the project to establish a level 3 biosafety laboratory "BSL-3". This type of laboratory supports health security and confronts potential health emergencies in the future, in addition to supporting the manufacturing capabilities of vaccines in Egypt, noting that China was chosen as a partner for the work, due to its extensive experience in this type of laboratory.

They discussed the preparations for the field feasibility study to establish a biosafety laboratory in Egypt, and the potential location for establishing the laboratory in terms of engineering and in line with the standards for establishing this type of project, as Egypt received a delegation from the Chinese mission at the beginning of this year, which visited many potential sites. This included an introductory tour inside the Faculty of Pharmacy at Cairo University, which includes a level two biosafety laboratory, and the mission also inspected the vaccine production plant at the headquarters of "Vacsera" company in Agouza, in addition to visiting the company's vaccine factory in 6th of October City.

The meeting also discussed developing a plan to train and qualify Egyptian human cadres on the mechanisms of work in biosafety laboratories, and the application of modern work techniques. In this regard, the Deputy Prime Minister stressed the importance of starting to train human cadres in parallel with the establishment of laboratories.



# Bridging into “One Health”

This year, we celebrated the successful completion of the joint: “Supporting the Urgent Needs of Egypt’s COVID-19 Response Activities—Bridging into One Health” project, which has had a significant impact on Egypt’s health system—not only by responding to the urgent needs of the COVID-19 pandemic, but also by paving the way for future public health interventions under the “One Health National Strategic Framework”.

Human capital is a main pillar in development, and the Government of Egypt is keen to address the related challenges within the development strategies.

For example, the first pillar of the Egypt - UN Cooperation Framework for Sustainable Development for 2023-2027, exclusively addresses fostering human capital through equal access to quality services, social protection and social justice for all people.

In the same vein, by March 2022, the pandemic response project between the Ministry of Health and Population, the USAID and the WHO helped accelerate equitable distribution and access to safe COVID-19 vaccinations; thus reducing the morbidity and mortality caused by the virus.

These efforts also laid the foundations for strengthening Egypt’s health systems to better prevent, detect, and respond to pandemic threats, not only for COVID-19 but also for any future, potential health crises. Over the past two years, this project has played a crucial role in reinforcing the nation’s health infrastructure, ensuring that we are better equipped to manage any potential, future public health challenges.

## This flagship partnership has resulted in some necessary developments, including:

- The establishment of the One Health Strategy, where human, animal, and environmental health could be comprehensively considered to prevent and manage health threats at their source.
- Strengthening Systems to Address Antimicrobial Resistance (AMR) through launching Egypt’s AMR operational plan, will significantly reduce the misuse of antibiotics and ensure the effectiveness of treatments for future generations.
- The Enhancement of Risk Communication and Community Engagement, through public awareness and engagement
- The Infection Prevention and Control (IPC) across healthcare facilities in all 27 governorates, ensuring that healthcare workers are well-equipped to protect themselves and their patients
- The Case Management and Capacity Building: through the provision of vital training for healthcare professionals, particularly in the management of infectious diseases such as respiratory and bloodstream infections.

# Strengthening Child Protection & Enhancing Vaccine Manufacturing

On October 22, 2024, the House of Representatives approved two grant agreements between Egypt and the European Union, valued at €11 million, which are set to bolster Egypt’s child protection systems and vaccine production capabilities. The grants reflect the strong partnership between the Arab Republic of Egypt and the European Union, with the aim of supporting development in critical sectors such as healthcare and social services.

The first grant agreement, worth €8 million, will support the “EU Support for Future Generations” program. This initiative focuses on strengthening Egypt’s child protection systems, ensuring children’s rights to education, healthcare, and social services, and addressing child labor by improving political, legal, and institutional frameworks. The second grant, valued at €3 million, is dedicated to enhancing Egypt’s vaccine and pharmaceutical manufacturing processes, implementing health technologies, and supporting the sustainable local production of health products. This is part of the broader strategy to ensure equitable access to essential health services across Africa.

H.E. Dr. Rania A. Al-Mashat emphasized that these grants are part of a long-term partnership aimed at advancing Egypt’s social and economic development. They further contribute to Egypt’s efforts under the Global Gateway strategy, increasing the country’s capacity in healthcare infrastructure and pharmaceutical production, and enhancing macroeconomic stability through development initiatives.





# Developing the Education Sector

The development of Egypt’s education sector is a pivotal element in the nation’s broader strategy for sustainable economic growth and social transformation.

As the Ministry of Planning, Economic Development, and International Cooperation, we recognize that a well-educated population is essential for driving innovation, increasing productivity, and enhancing Egypt’s competitiveness in the global economy. The education system must equip young people with the skills needed for the modern labor market while also fostering critical thinking, creativity, and a spirit of entrepreneurship. This aligns with Egypt’s Vision 2030, which emphasizes the role of human capital in achieving long-term national goals.

To ensure that the education sector serves as a catalyst for inclusive growth, the ministry is focused on enhancing the quality of education, expanding access to underserved communities, and promoting international partnerships. By leveraging targeted investments in infrastructure, digital learning tools, and teacher training programs, the aim is to create a more equitable and dynamic education system.

Collaboration with international organizations, private sector partners, and other ministries is also key to aligning the education sector with global standards and ensuring that the Egyptian youth are prepared for the challenges and opportunities of the 21st century.



## National Cooperation for Education

In November 2024, H.E. Dr. Rania A. Al-Mashat, met with H.E. Mohamed Abdel-Latif, Minister of Education and Technical Education, to outline strategies for elevating the quality of Egypt’s educational process. They discussed the 2024/2025 fiscal year’s investment plan, emphasizing the integration of public investments and international partnerships to achieve structural reforms and educational excellence.

Human and social development sectors, including education, account for 42% of Egypt’s total government investments this fiscal year. Strategic priorities include reducing classroom overcrowding, particularly

in primary schools, expanding specialized schools for gifted and applied education, and addressing illiteracy in regions like Upper Egypt. Al-Mashat underscored the importance of education in transitioning to a knowledge-based economy and enhancing Egypt’s competitiveness globally. Both ministers discussed the National Structural Reform Program, emphasizing projects like building new classrooms and upgrading school infrastructure. Abdel-Latif confirmed ongoing initiatives to address teacher shortages and improve classroom conditions, highlighting the importance of political leadership in overcoming long-standing challenges. These efforts aim to ensure equitable and high-quality education for all students across the country.



# With Development Partners

This year, several agreements were signed with Germany regarding the education sector.

The first project is the “**Technical Support for the Comprehensive Technical Education Initiative with Egypt – Phase II,**” valued at €16.31 million, aimed at enhancing the efficiency, quality, and relevance of Egypt’s technical education system.

The project will run from 2024 to 2028 and is an integral part of the “New Comprehensive Technical Education Initiative,” a long-term cooperation between Egypt and Germany established in 2018.

Additionally, a €32 million grant was signed for the project “**Financial Support for the Comprehensive Technical Education Initiative – Phase II.**” The project aims to develop technical education and vocational training in Egypt. This is part of the second phase of a three-phase program, aiming for a significant transformation in the level and quality of technical education and vocational training through the improvement of infrastructure, including the construction of new green buildings or the rehabilitation of existing structures according to sustainability standards.

The project will also equip facilities with modern equipment, including the establishment of up to three Centers of Excellence that will provide advanced practical and vocational education, in close cooperation with private sector companies to ensure alignment of training programs with labor market demands.



It is noteworthy that financial cooperation between Egypt and Germany in the field of technical education has reached approximately €121.5 million to date.

In another development, a Debt Swap Agreement worth €29 million was signed for the project “**Enhancing National Capacities to Provide High-Quality Education, Health, and Nutrition Services to Support Social Cohesion and Resilience for Crisis-Affected Populations and Their Host Communities.**” This agreement benefits the Ministries of Social Solidarity, Health and Population, and Education and Technical Education, as well as international partners such as UNICEF and the World Food Programme (WFP).



“We signed a new Debt Swap Agreement in addition to other projects, with a special focus on the education, health and nutrition sectors. These projects not only enhance social services but also complement broader economic development efforts by creating jobs, enhancing livelihoods and fostering inclusive growth. Throughout the years, Germany has been a solid partner for Egypt in diverse priority sectors when it comes to both investment and economic development, and we look forward to carrying out joint impactful projects that support us in furthering our development agenda.” **H.E. Dr. Rania A. Al-Mashat.**



“For over 70 years, Egypt and Germany have maintained a strong strategic partnership focused on advancing the essential sectors of water resources management and strengthening renewable energies, women’s empowerment, sustainable economic development in direct cooperation with the private sector, and youth education and employment. Today marks a significant milestone in our shared journey to solidify and expand this collaboration, setting the stage for future cooperation especially in just transition.” **H.E. designated Ambassador of the Federal Republic of Germany to Egypt, Jürgen Schulz.**

# STEM

Education and skills development are central components of Egypt’s youth empowerment efforts. The Ministry has collaborated with international organizations to increase the number of STEM (Science, Technology, Engineering, and Mathematics) schools across the country, providing young people with access to the knowledge and skills required in today’s digital economy. The STEM schools, implemented in the framework of a partnership with the USAID, seek to provide basic education activities that represent significant tax revenues of approximately \$124 million since 2014, and require coordination with the Ministry of Education and Technical Education, with the aim of creating an educated workforce to meet the requirements of the job.

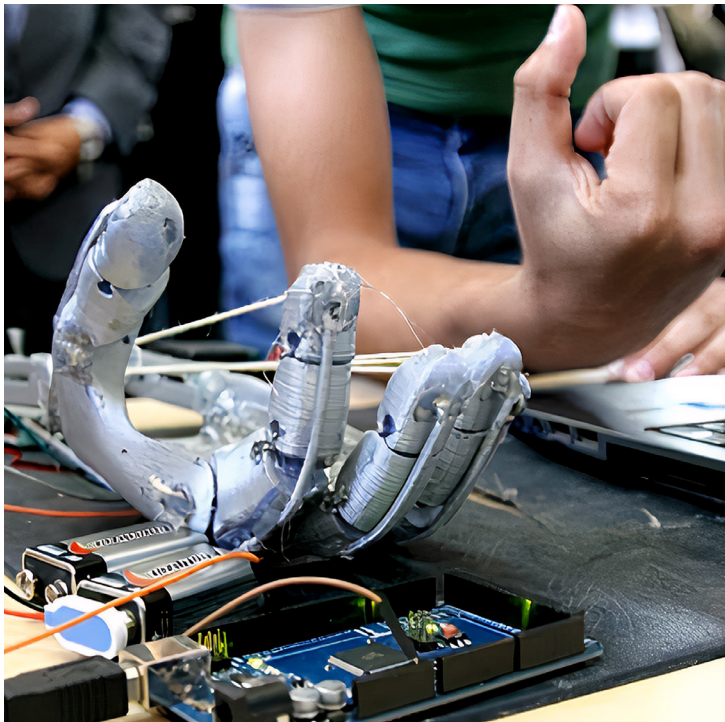
The impact of STEM schools extends beyond individual success stories to contribute to Egypt’s broader SDGs; STEM schools contribute to:

- SDG 4: Quality Education: STEM schools align with SDG 4 by providing quality education that prepares students for a rapidly changing world.
- SDG 8: Decent Work and Economic Growth: STEM education supports economic growth by creating a skilled workforce and fostering innovation.
- SDG 9: Industry, Innovation, and Infrastructure: STEM schools contribute to SDG 9 by promoting innovation and technological advancement.
- SDG 10: Reduced Inequalities: STEM schools offer opportunities for talented students from diverse backgrounds.

# NextEra

This year, Al-Mashat attended the conference launching a public-private sector partnership for the development of education, organized by H.E. the Ministry of Higher Education and Scientific Research, in partnership with NextEra. This was in the presence of H.E. Dr. Khaled Abdel Ghaffar, Deputy Prime Minister for Human Capital Development and Minister of Health and Population; H.E. Dr. Ayman Ashour, Minister of Higher Education and Scientific Research; Ms. Herro Mustafa Garg, US Ambassador to Egypt; and Dr. Ismail Abdel Ghafar, the President of the Arab Academy for Science, Technology and Maritime Transport (AASTMT); as well as officials from private sector companies, entrepreneurs, and institutions relevant to the education sector.

During the event, H.E. Dr. Rania A. Al-Mashat and H.E. Dr. Ayman Ashour witnessed the signing of a partnership between the Ministry of Higher Education and Scientific Research and NextEra, as well as the signing of partnership agreements between NextEra and a number of international universities.





# A Decent Life Initiative... Haya Karima

The **Haya Karima (A Decent Life)** Initiative is a transformative national project launched by the Egyptian government to improve the quality of life for millions of citizens living in rural and underserved areas. Spearheaded by H.E. President Abdel Fattah El-Sisi in 2019, this initiative aims to reduce poverty, enhance infrastructure, and provide essential services to marginalized communities.

It encompasses various development areas, including healthcare, education, housing, and economic empowerment, with a focus on creating more inclusive and equitable growth. Through targeted interventions, the initiative seeks to uplift the most vulnerable populations, fostering social cohesion and improving overall living standards. From the perspective of the Ministry of Planning, Economic Development, and International Cooperation, the Haya Karima Initiative is a cornerstone of Egypt’s broader socio-economic development strategy.

The initiative aligns with Egypt’s Vision 2030, which emphasizes inclusive growth, poverty reduction, and sustainable development. By fostering partnerships with international development partners, the private sector, and civil society organizations, the ministry plays a pivotal role in mobilizing resources, ensuring coordinated implementation, and monitoring progress. In doing so, the initiative not only addresses immediate needs but also lays the foundation for long-term economic stability and social development across rural Egypt.

This year, Al-Mashat presented the status of the first phase of the Hayah Karima by the end of the fiscal year 2023/2024.

In terms of the number of beneficiaries, in its first phase alone, it supports 18 million citizens in 1,500 villages; noting that the cost of implementing its first phase exceeds 350 billion EGP, with a total of 23 thousand projects, pointing out that the financial availability in the first phase amounted to 274 billion EGP of the total allocations at a rate of 78%.

The number of completed projects reached 15,700, and the development of 100 villages was completed at a total cost of 21 billion EGP, with a total of 1.2 million beneficiaries, which helped improve the “rate of availability of basic services” index by about 69 percentage points.

Moreover, the project supports the government’s efforts in many fields and accelerates the implementation rates of many other national projects, such as the comprehensive health insurance project, where 1,102 health units and 24 central hospitals will be established and developed in the first phase according to the specifications of the comprehensive health insurance system.

The project also aims to reduce multidimensional poverty, addressing the development gaps between governorates, explaining that Upper Egypt governorates account for 68% of the allocations for the first phase, with a number of beneficiaries constituting 61% of the total beneficiaries of that phase. The project achieves all the objectives of the National Human Rights Strategy, and the percentage of investments directed towards human development exceeds 70% of the allocations for the first phase.







**In the field of sanitation and drinking water**, the sector accounts for about 50% of the first phase allocations. The construction and development of 18 sanitation stations have been completed, 557 sanitation projects have been completed, and 1.4 million home sanitation connections have been installed. The implemented projects have resulted in a 45% growth in the number of citizens with sanitation service in the villages of the first phase between 2021 and 2024. It is aiming to raise the sanitation coverage rate to 90% in the villages of the first phase. By the end of this phase, the coverage rate in all of rural Egypt will reach 60% (compared to 12% in 2013/2014).

Moreover, in the clean drinking water sector, the construction and development of 219 drinking water stations were completed, 1,370 projects were completed to extend and support drinking water networks with lengths of 5.4 thousand km. Additionally, 1,292 household water connection projects were completed with 455 thousand drinking water connections, which resulted in a 14% growth in the number of people with access to drinking water services in the villages of the first phase between 2021 and 2024, and it is targeted to increase coverage from 97% to 100%.



**In the field of education**, the project helped support the state's efforts to address the issues of overpopulated classrooms and literacy, through the establishment and development of 15,000 classrooms, the maintenance of 1,300 schools, and eradication of literacy with 510,000 citizens. This contributed to reducing classroom overpopulation, especially in the governorates of Minya, Qena, Aswan, Sohag, and Assiut, with an average decrease of 3 percentage points, and reducing the illiteracy rate in the beneficiary governorates by 7 percentage points between 2021 and 2024. In addition, 73,000 citizens benefited from digital literacy programs.



**Furthermore, gas networks** were also completed for about 481 villages, resulting in 29% growth in the number of subscribers to the natural gas service in the villages of the first phase between 2021 and 2024. In the field of communications, 721 villages were completed with the fiber optic network, resulting in a 41% increase in the number of subscribers to the communications service, in addition to the installation of 1,253 mobile network towers to improve communications services.

**In the field of providing finance to MSMEs**, EGP 65.6 billion was provided from various financing agencies to more than 2.9 million beneficiaries. Within the framework of expanding the implementation of the financial inclusion strategy, 137 bank branches were established and developed, 1,254 ATMs were provided, resulting in 100% coverage of all local units with ATMs, 160,000 Internet banking, about 78,000 mobile phone wallets, 340,000 prepaid cards, 8,325 retail points of sale and QR codes were provided, resulting in an improvement in the financial inclusion index by 11 percentage points.

# 1st Phase of Haya Karima Results (Until November 2024)

The “Haya Karima” initiative has made substantial progress in its first phase. The financial availability rate stands at 295 billion EGP, covering 84.4% of the target. A major focus of the initiative has been on human development, with 70% of investments directed toward this sector. Upper Egypt governorates received 68% of the total allocations.

Significant strides have been made in healthcare, including the creation and development of 1,102 health units and 24 central hospitals built to align with the comprehensive health insurance system. By the end of November 2024, 85.5% of first-phase projects were completed, which included 16,812 individual projects. The initiative has also completed the development of 100 villages, benefiting 1.2 million people at a total cost of 21 billion EGP. The “Basic Services Availability Rate” indicator improved by 69 percentage points, signaling the growing impact of the initiative.

## Executive Status of First-Phase Projects

### Education Sector

The “Haya Karima” initiative has significantly contributed to the education sector, with the creation and development of 15,000 new classrooms and the maintenance of 1,300 schools. Additionally, the initiative has eradicated illiteracy for 510,000 citizens, empowering communities with increased access to education.

### Sanitary Drainage Sector

In the sanitary drainage sector, 21 wastewater treatment plants have been created and developed, while 937 wastewater projects have been completed. The initiative also facilitated 1.4 million household sewer connections, improving sanitation and public health across various regions.

### Drinking Water Sector

To improve access to clean drinking water, 248 drinking water stations were established, alongside the completion of 1,380 drinking water network extension projects, covering a total length of 5,400 km. Additionally, 1,292 drinking water household connection projects were completed, benefiting 455,000 homes.

### Natural Gas Sector

The natural gas sector witnessed the completion of gas network connections for approximately 506 villages, further improving the quality of life in rural areas and reducing dependence on traditional fuel sources.

### Telecommunications Sector

In an effort to boost telecommunications services, fiber optic network connections were established for 766 villages. Moreover, 1,277 mobile network towers were installed to enhance connectivity and improve telecommunications infrastructure across the country.

### Small and Micro Enterprise Loan Provision

The initiative has also played a critical role in supporting small and micro-enterprises, providing 65.6 billion EGP in loans from various funding entities to more than 2.9 million beneficiaries. This effort is a significant step towards promoting entrepreneurship and economic empowerment.

### Expansion of the Financial Inclusion Strategy

To further promote financial inclusion, 137 new bank branches have been established. Additionally, 1,254 ATMs were installed, ensuring 100% coverage of all local units. Other financial services include the provision of 160,000 online banking services, 78,000 mobile wallets, 340,000 prepaid cards, 8,325 retail points of sale, and QR codes for streamlined financial transactions.



# Fully-Fledged Sustainable Development Through Multi-Stakeholder Engagement

**Development takes on a holistic approach in Egypt, intertwining economic, social and environmental progress.** Across the year, a lot of progress has happened on that front.

In early February, the Ministry announced the approval of the House of Representatives for non-refundable grants worth €80.5 million, from the Federal Republic of Germany and the European Investment Bank (EIB), to implement a number of development projects, in light of the economic relations between Egypt and multiple development partners.

The House of Representatives approved Presidential Resolution No. 612 of 2023 approving the financial cooperation agreement between the Government of the Arab Republic of Egypt and the Government of the Federal Republic of Germany, worth €80 million, to finance the National Solid Waste Management Program, financial support for the Comprehensive Technical Education Initiative, and risk management mechanisms.

## SMEs For Clean Energy

Through this agreement, Germany, through the German Development Bank, provides non-refundable financial contributions worth €80 million, divided by €28 million to strengthen risk management mechanisms and credit guarantee mechanisms that are compatible with the financing needs of small and medium-sized companies, and €32 million for the comprehensive technical education initiative in Egypt. Through which 25 Egyptian centers of excellence will be established, that are specialized centers, applied technology centers, sectoral centers of excellence in the field of renewable energy, and technical schools.

## Waste Management

Additionally, €20 million for the National Solid Waste Management Program at the Ministry of Environment, with the aim of restructuring the waste sector at the national level, and implementing an integrated solid waste management system in four targeted governorates: Kafr El-Sheikh, Gharbia, Qena, and Assiut.

## Overall...

Investing in human capital and building necessary infrastructure, such as clean energy systems and sustainable transport, are deeply interconnected pillars of sustainable development.

The effectiveness of infrastructure investments is closely tied to the capabilities of the population to design, maintain, and optimize these systems. Likewise, robust infrastructure facilitates access to essential services like education and healthcare, which are key to enhancing human capital.

In parallel, infrastructure development enhances access to education, healthcare, and other social services, which are essential for human capital formation. For example, investing in sustainable transport systems, such as public transit and electric mobility, ensures that people

## Green Industry

The House of Representatives approved Presidential Resolution No. 613 of 2023 approving the consultative cooperation agreement to support the selection of investment plans for the sustainable green industry project with a value of €500 thousand as a grant from the EIB.

Through the grant that benefits the Ministry of Environment and the Environmental Affairs Agency, the Sustainable Green Industries Project provides public and private companies with soft loans and grants as an incentive to implement green investments in the areas of eliminating industrial pollution, reducing carbon emissions in the industrial sector through the use of renewable energy, as well as developing sustainable industry practices by increasing energy efficiency and resource use, and digitizing environmental procedures.

can easily access schools, universities, and healthcare facilities, especially in underserved areas.

The synergy between human capital and infrastructure investments is evident in Egypt's long-term development strategy.

By aligning education, vocational training, and healthcare initiatives with investments in clean energy and sustainable transport, the country is building the foundations for an inclusive, resilient, and sustainable economy.

These interlinkages underscore the importance of a holistic approach to development, where human capital and infrastructure mutually reinforce each other to create a thriving and sustainable Egypt.



# Driving Human Capital & Population Development

This year, Egypt hosted the Global Conference on Health, Population, and Human Development, held under the auspices of H.E. President Abdel Fattah El-Sisi, President of the Arab Republic of Egypt.

On October 21, 2024, during the High-Level Roundtable on Population and Human Capital Development in Egypt, H.E. Dr. Rania A. Al-Mashat highlighted the critical role of human development in Egypt's sustainable economic growth, emphasizing that economic development cannot be achieved without investing in human capital, particularly through health and education sectors.

With a government investment portfolio comprising 3,252 projects and totaling EGP 118 billion for 2024/2025, the human and social development sectors represent 42% of total government investments, prioritizing education and health. The government, in collaboration with international partners, continues to support initiatives such as the "Takaful wa Karama" cash transfer program, which has benefited 20 million Egyptians, and the Comprehensive Health Insurance Program, providing essential health services to 6 million citizens.

They discussed the launch of a national multidimensional poverty index aimed at guiding strategies to reduce poverty and strengthen national capacities, reaffirming that human capital development is the cornerstone of Egypt's collaboration with international development partners, with a portfolio valued at \$7 billion to support various human development projects, ensuring inclusive and sustainable economic growth.



# The Arab Sustainable Development Week

H.E. Dr. Rania Al-Mashat, Minister of Planning, Economic Development, and International Cooperation, inaugurated the 5th Arab Sustainable Development Week, under the theme “Sustainable Solutions for the Future: embracing resilience, adaptability, and progress in the ever-evolving Arab world”, held at the headquarters of the League of Arab States in Cairo.

The event was attended by Mr. Ahmed Aboul Gheit, Secretary-General of the Arab League; Dr. Ashraf Sobhi, Minister of Youth and Sports; Dr. Manal Awad, Minister of Local Development; Counselor Adnan Fanjari, Minister of Justice; Ms. Elena Panova, UN Resident Coordinator in Egypt; Mr. Stephane Guimbert, Country Director for Egypt, Yemen, and Djibouti at the World Bank; Mr. Youssef Hassan Khalawi, Secretary-General of the Al Baraka Forum for Islamic Economy; and a number of ministers, ambassadors, parliamentary representatives, and officials from local, regional, and international organizations.

The Arab Sustainable Development Week has become a prominent regional platform for constructive dialogue among representatives from governments, the private sector, civil society, and various sectors including women, youth, media, universities, research centers, and Arab and international organizations. All participants strive to enhance cooperation to achieve sustainable development. This year's event marks its fifth edition, following the tangible successes of previous editions.

## Some of the Main Points:

- **Challenges to Development:** The geopolitical challenges in Gaza and Lebanon and the global financial difficulties that hinder sustainable development efforts in the Arab region. She stressed the need for restructuring the global financial system and increasing concessional financing.
- **Importance of Partnerships:** The need for effective partnerships between governments, the private sector, civil society, and financial institutions to meet financing gaps and accelerate development.
- **Regional and Global Development:** The increasing financing gap in developing countries, the high unemployment rates in the Arab world, and the impact of climate change on the region's economic and social stability.
- **Egypt's Commitment to SDGs:** Egypt's Vision 2030, ongoing reforms, and initiatives like the “Hayah Karima” project were highlighted as part of the country's efforts to achieve sustainable development.
- **Climate and Green Economy Initiatives:** Egypt's strategy on climate change and the “NWFE” platform for fair climate financing were noted as key components of its green economy transition.



## Towards a New Paradigm: Fostering the Nexus-based Solutions to Get Back on Track for Climate and Sustainable Development

This session highlighted Egypt's “NWFE” program, which transforms climate mitigation and adaptation goals into investable projects aligned with Nationally Determined Contributions (NDCs). By leveraging a country-led approach, the program mobilizes both public and private finance to support Egypt's green transition. The platform focuses on projects such as renewable energy, climate-resilient agriculture, desalination, and early warning systems, integrating sustainable practices across critical sectors.

Egypt is actively collaborating with African nations, transferring expertise in developing national climate platforms, which is crucial for regional climate action.

The session included participation from Dr. Hani Sweilem, Minister of Water Resources and Irrigation, Dr. Hassan Aboelnga, Chairman of the Urban Water Security Working Group at the International Water Resources Association, Dr. Nuria Sanz, Director of the UNESCO Regional Office for Egypt and Sudan, Grammenos Mastrojeni, Senior Deputy Secretary-General for Energy and Climate at the Secretariat of the Union for the Mediterranean, Dr. Amgad Al-Mahdi, Regional Director at the Green Climate Fund for the Middle East and North Africa, Dr. Marwan Al-Raggad, Executive Director of the Islamic Network for Water Resource Management, and Dr. Heba Abbas, Chairwoman of the Sustainability Committee at Kuwait Water Association.



# **CHAPTER 2: INVESTING IN INFRASTRUCTURE DEVELOPMENT: BUILDING FORWARD & TOWARDS THE GREEN TRANSITION**

## **A Green Lens: From Developing an Enabling Infrastructure to Localizing Industry**



As Egypt strides towards sustainable economic growth, the nation's infrastructure development must evolve to align with both global and local environmental priorities.





The green transition is not merely a policy shift but a structural transformation of Egypt's economy, requiring an integrated approach that combines infrastructure expansion with sustainable practices. By building forward, the government aims to foster resilient infrastructure systems that are adaptable to emerging global challenges, including climate change, while ensuring that development remains equitable and inclusive for all regions.

A key pillar of this strategy involves not only developing enabling infrastructure but also localizing industrial production.

Through the green lens, Egypt seeks to empower local industries by fostering green technologies, renewable energy sources, and eco-friendly solutions. This shift will reduce carbon footprints, enhance energy efficiency, and create new economic opportunities, positioning Egypt as a leader in the region's sustainable industrialization.

By laying the foundation for sustainable infrastructure today, the nation ensures a future where economic growth and environmental stewardship go hand in hand.

# Climate Solutions

## Egypt's First Carbon Credit Trading Market

A major milestone in Egypt's green transformation is the launch of its first carbon credit trading market, which reflects the nation's commitment to mitigating climate change through market-based solutions. H.E. Dr. Rania A. Al-Mashat emphasized that this initiative not only fosters the reduction of emissions but also creates financial incentives for businesses to adopt greener practices.

This market, supported by the World Bank's Joint Capital Market Program (J-CAP), is set to play a crucial role in Egypt's low-carbon future strategy, reducing carbon emissions and advancing the green economy.

The carbon market represents an innovative financing model, recommended by the "Sharm El-Sheikh Guidebook for Just Financing," which Egypt launched during COP27. The initiative enables Egypt to position itself as a leader in sustainable finance, with the potential to reduce the global cost of achieving Nationally Determined Contributions (NDCs) by \$250 billion by 2030.

The Development Policy Financing Program, implemented by the ministry with the World Bank, supported the establishment of this market by enhancing structural reforms and providing technical support to the Financial Regulatory Authority.

## Wind Farm Expansion in Africa

The European Bank for Reconstruction and Development (EBRD) is **supporting the development and sustainability of Egypt's renewable energy sector by extending a US\$ 21.3 million loan to Red Sea Wind Energy**. The loan will fund the development and construction of the 150 MW expansion to the 500 MW wind farm currently under construction in the Gulf of Suez region in Egypt.

The new financing complements an existing loan provided by the EBRD and Green Climate Fund (GCF) in 2023, in favour of Red Sea Wind Energy to finance the original 500 MW wind farm in the Gulf of Suez. Upon completion, **this expansion will increase the current wind farm under construction to reach a total capacity of 650 MW, making it the largest wind farm in both Egypt and Africa. The project is expected to help reduce 1.3 million tonnes of CO2 emission per year.**

Red Sea Wind Energy is a joint-stock company incorporated in Egypt and owned by a consortium of sponsors, including Engie, Orascom Construction, Toyota Tsusho Corporation and Eurus Energy. The EBRD is the leading development partner in Egypt's Energy pillar of the NWFE programme and this landmark wind farm is one of the

**This support included issuing three decisions concerning local carbon markets:**

- Registration requirements for accreditation and verification bodies
- Authorization requirements for carbon credit registrations
- Authorization requirements for commercial carbon credit registrations.

Carbon markets are effective tools that encourage companies to reduce harmful emissions by providing tradable carbon credits for investors and businesses struggling to cut their emissions. This mechanism is not only a tool for emission reduction but also an effective means of securing the necessary financing for green transformation.

Regarding JCAP, the Ministry of Planning, Economic Development, and International Cooperation is continuing its collaboration with the World Bank. This program supports the Financial Regulatory Authority, the Ministry of Environment, and several national entities in strengthening infrastructure to attract private capital to Egypt and enhance liquidity in financial markets. This includes developing the necessary foundations for the local ecosystem to become a regional carbon market hub. Moreover, the Ministry is also coordinating with the European Union to implement various activities under the TAIEX mechanism to provide technical support for the Carbon Border Adjustment Mechanism (CBAM) for relevant entities, including the Ministry of Industry and its affiliated entities.

first projects to be developed under its Energy Pillar. The project will contribute to the 10 GW of renewable energy target set under NWFE, and will support the government in achieving its renewable energy targets.



“We are excited to sign the financing of the 150 MW expansion to the remarkable 500 MW wind farm currently under construction in the Gulf of Suez area. This project brings together experienced sponsors from all of the three continents where the EBRD operates, highlighting our strong partnership and commitment to a sustainable economy in Egypt. The project is the first wind farm to be developed under the landmark country platform NWFE, unveiled at COP 27. Completing the financing of this largest wind farm to date in Egypt and Africa during COP29 also adds to its significance.” **Nandita Parshad, Managing Director of EBRD's Sustainable Infrastructure Group.**

## Largest Onshore Wind Project in Africa

The EBRD is also promoting renewable energy and low-carbon technologies in Egypt by arranging a syndicated loan worth \$275 million for the construction and operation of the largest wind farm in Africa.



## Green Hydrogen

At the Hamburg Sustainability Conference 2024, H.E. Dr. Rania A. Al-Mashat witnessed the grant agreement signing between Scatec and the PtX Facility for the 'Egypt Green Hydrogen' project with the German Federal Minister for Economic Cooperation and Development H.E. Svenja Schulze, and Minister H.E. Karim Badawi.

Showcasing multi-stakeholder collaboration in sustainable development, this partnership also highlights how innovative financing tools like blended finance can attract private sector investment by reducing costs, as with Scatec.

Today, green hydrogen has emerged as a key driver of clean energy, job creation and economic growth for Egypt, positioning the country as a potential regional energy hub with benefits for both Egypt and Europe. This is an example of how Egypt also provides a platform for development finance that crowds in private sector investments, including through low-cost grants from multiple stakeholders.

The project aims to stimulate the green transition in the Suez Canal Economic Zone and lead the country towards climate neutrality in resource and energy-intensive industries, while enhancing local value creation by taking advantage of the abundant availability of wind and solar energy. Additionally, it is expected to generate 1,330 job opportunities during its construction, operation, and maintenance phases. It is also anticipated that the project will produce 70,000 tons of green ammonia annually (equivalent to 140,000 tons of CO<sub>2</sub> emissions per year, or 3 million tons over its production life) and lay the foundation for the sustainable transformation of Egypt's entire industrial sector.

## Debt Swap for Climate Action

Egypt's experience in innovative financing extends beyond carbon markets. The nation has pioneered debt swap initiatives, which convert external debt into funding for climate and development projects. Minister Al-Mashat has championed this mechanism as a way to alleviate financial pressures on developing countries while simultaneously advancing the SDGs. Egypt has implemented debt swaps with countries such as Germany and Italy, resulting in critical projects across sectors like food security, energy, and green transition.

This was especially highlighted during "Debt Swap for Climate Action," with the aim of discussing the debt swap mechanism based on climate-related programs and the implementation of Sustainable Development Goals (SDGs), as a tool to enhance countries' fiscal space in order to expand investments, at the World Bank Spring Meetings. This is particularly important because it provides an opportunity for debtor and creditor countries to join in solidarity in order to accelerate the pace of implementation of the SDGs, achieve recovery, and enhance development cooperation in a way that enables countries to achieve development and implement the Paris Climate Agreement.

This is in light of the major financial pressures facing developing and emerging economies as a result of debts that have worsened significantly since the outbreak of the COVID-19 pandemic in 2020 and the subsequent food and energy crisis resulting from the war in Europe and geopolitical challenges. These initiatives are being integrated into Egypt's broader NWFE program, which addresses the intersection of water, food, and energy challenges. The program is supported by debt swaps and other innovative financing tools such as development grants and concessional financing.



# Industry & Environment: Towards Green Development

Egypt's commitment to green development is further highlighted by its focus on integrating environmental sustainability within industrial growth.

This was underscored at the “Industry and Environment Towards Green Development” event, where Minister Al-Mashat outlined the critical role of localized green technology and innovation in reducing emissions, enhancing energy efficiency, and fostering new industries. By continuing to align industrial policies with environmental goals, Egypt is making substantial progress in building a resilient, sustainable economy.

This was organized by the Ministries of Industry and Environment, with support from the European Union, the European Investment Bank, the German Agency for International Cooperation, the German Development Bank, and the French Development Agency, and attended by Lieutenant General Kamel Al-Wazir, Deputy Prime Minister for Industrial Development and Minister of Industry and Transport, Dr. Yasmin Fouad, Minister of Environment, Engineer Mohamed El-Sewedy, Chairman of the Federation of Egyptian Industries, Dr. Sherif El-Gebaly, Head of the Environmental Compliance Office at the Federation of Egyptian Industries, and other representatives from national entities and development partners.

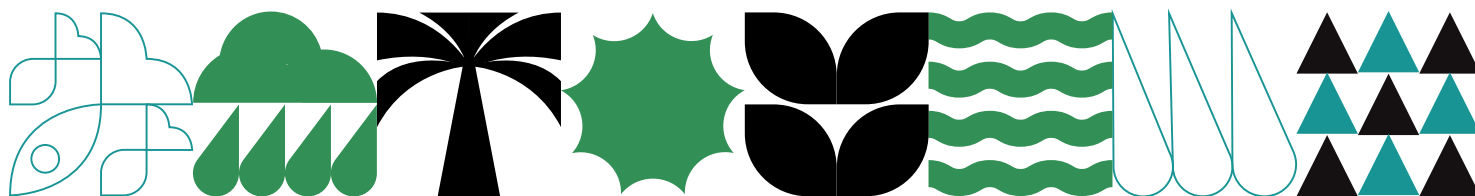
Achieving a “comprehensive and sustainable ecosystem” is a primary goal of Egypt Vision 2030, reflecting the state's commitment to preserving future generations' rights by increasing the share of green public investments in the economic and social development plan.

The industry sector is one of the most important components of the Egyptian economy, contributing over 15% to the Gross Domestic Product. With the state's focus on industrial development as a top priority and the establishment of a ministerial committee dedicated to implementing H.E. President Abdel Fattah El-Sisi's directives are concentrated on increasing Egypt's net exports and encouraging local products. Therefore, adherence to environmental standards and the use of modern technology are crucial for enhancing industry sustainability, improving resource efficiency, and reducing harmful environmental impacts, thereby supporting the implementation of the 2030 Sustainable Development Plan.

To that end, the Ministry is working with all international development partners to support the country's industrial development efforts by accessing facilitated and innovative financing tools, providing technical support and expertise, and preparing diagnostic reports and sectoral studies. The ministry's portfolio includes 32 ongoing projects valued at over 3 billion dollars in the industrial development sector, focusing on four main areas:

1. **Enhancing Infrastructure & Localizing Promising Industries:** By providing necessary funding for major projects such as seaports, dry ports, and logistical networks, boosting national production capabilities and supporting the localization of industry in Egypt.
2. **Investing in Human Capital, Research, Development & Innovation:** Through training programs, technical support, building youth capacities, and fostering a culture of innovation to stimulate industrial development and economic growth through the knowledge economy.
3. **Green Transition:** By offering financing and expertise that strengthens the Egyptian industry's ability to address environmental challenges and promote sustainable development.
4. **Supportive Policies & Structural Reforms:** Development partners play a crucial role in improving the business environment and supporting policies by providing necessary consultations and funding to enhance the business climate through streamlined procedures and supportive legislation.

In this context, the **National Initiative for Smart Green Projects** is one of the most important initiatives under the supervision of the Ministry of Planning, Economic Development, and International Cooperation. The initiative aims to stimulate innovative ideas and implement environmental solutions across all governorates of Egypt to address climate change challenges, in line with the state's efforts towards green transition and sustainable development. The ministry encourages project owners to present local solutions for climate change, showcase them on an interactive map, and connect them with funding entities to attract investments, aligning with the state's goal to localize SDGs at the governorate level.



## Regarding Climate Solutions, More is Being Done...

This year, Al-Mashat held a meeting with Mr. Stephen Hammer, CEO of the New York Climate Exchange, to explore cooperation opportunities in the field of climate solutions and policies. This meeting comes within the framework of Egypt’s broader national efforts to address climate change, mobilize financial resources from international partners, and promote innovative solutions for transitioning towards a green economy, as part of the National Climate Change Strategy 2050.

The New York Climate Exchange collaborates closely with key stakeholders from both the public and private sectors in the realm of climate action. Its efforts are focused on raising awareness about climate challenges, fostering entrepreneurship in climate-related sectors, financing climate action, and advancing solutions aimed at achieving low-carbon growth. The exchange places particular emphasis on critical sectors such as energy, food, and water, which are central to sustainable development.

## 4th UfM Energy & Climate Business Forum in Cairo: Innovative Financing & Collaboration Take Center Stage

The 4th UfM Energy and Climate Business Forum took place in Cairo, bringing together senior national and inter-governmental officials, international financial institutions leaders, and private sector actors in the field of sustainable energy from across the Mediterranean.

Organized in collaboration with the Regional Centre for Renewable Energy and Energy Efficiency (RCREEE), the forum was held on the sidelines of the Cairo Sustainable Energy Week (CSEW), and showcased the participant’s strong will for collaboration on innovative financing solutions and highlighted potential opportunities for sustainable energy transition and climate actions.

In her speech, Al-Mashat highlighted the immense challenges posed by climate change in the Mediterranean region, pointing out the negative developments confirmed by reports from the Intergovernmental Panel on Climate Change (IPCC) and the Mediterranean Experts on Climate and Environmental Change (MedECC). She explained that these reports not only document environmental changes but also warn of threats to the region’s stability, security, and prosperity.



# Cairo Water Week

During the 7th Cairo Water Week (CWW), Egypt solidified its leadership role in addressing global water challenges and advancing climate adaptation efforts. Under the patronage of President Abdel Fattah El-Sisi, the event served as a platform for key partnerships aimed at promoting water sustainability, enhancing cooperation in climate action, and fostering the green transition.

## Key Initiatives Launched at CWW

### Team Europe Initiative:

The CWW saw the official launch of the “Team Europe Initiative for Integrated Water & Food Security”, a joint effort between Egypt and the EU to promote green transitions in water, agriculture, and rural development. With the goal of addressing the critical environmental challenges posed by climate change, the initiative supports Egypt’s National Water Resources Plan 2037. It focuses on improving rural livelihoods, supporting small farmers, and enhancing water management practices. The initiative further aligns with the goals of the NWFE program, aiming to increase renewable energy capacities, create resilient food systems, and empower youth through digital transformation.

### The EU Green Facility Initiative:

Under the Team Europe Initiative, we launched the EU Green Facility Initiative, a €7 million initiative signed by H.E. Dr. Rania A. Al-Mashat, Minister of Planning and Economic Development, and Ambassador Christian Berger, the EU Ambassador to Egypt. The initiative, in collaboration with the European Union, aims to enhance Egypt’s capacity to manage water resources sustainably, focusing on governance, public-private partnerships, and sectoral strategies to combat climate change. The initiative also supports Egypt’s broader NWFE program, which integrates water, food, and energy projects, aligning with the National Climate Change Strategy 2050 and the country’s Nationally Determined Contributions (NDCs). The EU Green Facility will foster more green investments and promote water sustainability.

### Partnership with the Netherlands:

Another significant outcome was the signing of a Memorandum of Understanding (MoU) between Egypt and the Netherlands, focusing on water management and climate change adaptation. This agreement emphasizes protecting Egypt’s coastal regions from the impacts of climate change by using natural, eco-friendly methods for shore protection. In particular, the project targets beach nourishment in the Nile Delta using sand from maritime sources to strengthen Egypt’s coastal defenses. This collaboration between the Egyptian General Authority for Coastal Protection and the Dutch Embassy in Cairo exemplifies Egypt’s long-standing partnership with the Netherlands in water resource management.

## Strategic Importance of Cairo Water Week

The CWW is part of Egypt’s broader efforts to foster international partnerships in sustainability and climate resilience.

Egypt’s collaboration with global stakeholders like the EU and the Netherlands is key to addressing water scarcity, climate adaptation, and the promotion of inclusive economic development. These partnerships also align with the National Sustainable Energy Strategy 2030 and Egypt’s Vision 2030, which emphasize the green transition across multiple sectors

This year’s CWW marked a pivotal moment in Egypt’s green transition, reinforcing the importance of international cooperation in tackling climate change and securing sustainable water resources for future generations.





# Climate Partnerships

The Ministry of Planning, Economic Development, and International Cooperation has reaffirmed the ongoing joint efforts to expand collaboration with multilateral and bilateral development partners and global climate investment funds. This aims to enhance the benefits for both the public and private sectors in Egypt from climate financing, stimulate private sector investments in mitigation and adaptation to climate change, and create a supportive environment for private sector contributions across various climate action fields, leveraging their technical expertise and financial capabilities.

This initiative aligns with the ministry's role in fostering partnerships between development partners and national entities to meet development requirements and priorities, and integrating local financing of the state's investment plan with external needs.

The Ministry has announced the approval by the Board of the Green Climate Fund (GCF) of three financing programs to support climate change mitigation and adaptation efforts and enhance climate action, benefiting Egypt and a number of countries in Africa, Asia, and Eastern Europe, in coordination with the International Finance Corporation and the European Bank for Reconstruction and Development.

The fund has approved the Resilient Water Infrastructure Expansion Program, implemented in collaboration with the International Finance Corporation (IFC), which allocates \$1.26 billion in financing, with the fund contributing \$258 million in concessional financing, guarantees, and technical support to bolster efforts by the Egyptian private sector in water projects, wastewater treatment, and reducing water losses in networks. The program is set to benefit the Ministry of Water Resources and Irrigation, as well as the Ministry of Housing, Utilities, and Urban Communities.

Additionally, the Green Climate Fund (GCF) has approved the Green Transition Program for Financial Systems in cooperation with the European Bank for Reconstruction and Development (EBRD), providing approximately \$1.3 billion, with the fund contributing around \$200 million, benefiting 14 countries, including Egypt, to support the capacity of financial systems and institutions in the recipient countries to expand green financing through innovative financial mechanisms across various sectors.

## Climate Investment Fund (CIF)

Moreover, the partnership with the Climate Investment Fund (CIF) through the Nature People and Climate Initiative, is also aimed at supporting projects within the "NWFE" program in collaboration with relevant entities and various financing institutions, including the World Bank, the IFC, the EBRD, and the African Development Bank (AfDB).

The Ministry of Planning, Economic Development, and International Cooperation, under H.E. Dr. Rania A. Al-Mashat, is actively involved in leveraging international climate funds, exemplified by the CIF "Nature, People, and Climate (NPC) Investment" initiative. This

program, launched during joint technical discussions in 2024, aligns with Egypt's National Climate Change Strategy 2050 and supports projects under the NWFE platform.

## Key Aspects of the CIF Collaboration Include:

- **Focus Areas:** Climate-smart agriculture, agribusiness, coastal ecosystems, and private sector engagement to drive sustainable development.
- **Innovative Financing:** Mobilizing concessional development financing and incentivizing private sector contributions to enhance climate resilience.
- **Progress:** Transitioning from conceptual ideas to detailed projects, with a robust timetable for submitting an investment plan by April 2025.
- **Global Recognition:** The Egyptian report on NWFE projects ranked first in North Africa and Europe for its comprehensive approach to sustainable development.

The CIF initiative emphasizes balancing environmental priorities with sustainable growth, fostering integrated solutions to address climate challenges. It reflects Egypt's leadership in adopting nature-based climate solutions and promoting resilience.

## Global Environment Facility (GEF)

Currently, there is an ongoing partnership with the Global Environment Facility (GEF) on 43 projects either completed or currently being implemented in the fields of climate change, biodiversity, sustainable rural development, renewable groundwater resource development, and green hydrogen initiatives. The GEF serves as a global cooperation platform to enhance private investment in sustainable infrastructure projects in developing countries and emerging economies. Investments are made through collaborative efforts among supporting entities, including international financing institutions, governments, and private sector investors, to leverage expertise and resources and develop fundable projects that attract private sector participation. The facility operates under the umbrella of the International Bank for Reconstruction and Development.

## Global Infrastructure Facility (GIF)

In a related context, the ministry is working to advance cooperation with the Global Infrastructure Facility (GIF) under the framework of collaborative efforts with the World Bank Group, currently managing a portfolio of five projects valued at \$3.6 million. This includes technical support and consulting services to develop the green hydrogen program in Egypt, thereby enhancing foreign direct investment in this area and supporting the opening of new export markets. Additionally, the facility has strengthened the state's efforts to attract private sector investments in water desalination programs and support private sector involvement in such projects, while also providing consulting services to enhance public-private partnerships (PPP), particularly in dry port and logistics center projects, and encouraging investment in priority infrastructure projects to stimulate the investment environment.

# Green Success Stories

## Grand Egyptian Museum (GEM): A Model of Green Infrastructure

The Grand Egyptian Museum (GEM) stands as a monumental achievement not only for its historical significance but also for its commitment to sustainability. Recently awarded the EDGE certification as the first green building museum in Africa and the Middle East, GEM reflects Egypt's forward-thinking approach to integrating green infrastructure in its most iconic projects.

During a celebratory event, H.E. Dr. Rania A. Al-Mashat emphasized that GEM's certification underlines Egypt's commitment to promoting environmental standards, resource efficiency, and sustainability. The collaboration with the International Finance Corporation (IFC) showcases Egypt's leadership in the region's transition towards sustainable practices across sectors, reinforcing the principles of energy efficiency and responsible resource usage.

This landmark certification further illustrates the government's ongoing dedication to creating infrastructure that serves both cultural preservation and environmental stewardship, aligning with Egypt's national development goals. GEM's certification is part of a larger government initiative under the Egypt-World Bank Group Country Partnership Framework (CPF), which supports sustainable development across various sectors.



## Success Stories of Green Infrastructure: Village of Shama

In another example of sustainable development, the village of Shama in Menoufia Governorate was recently awarded the "Tarsheed" certification for Green Rural Communities. This certification is part of the national "Green Village" initiative, which aims to upgrade rural communities across Egypt through environmentally sustainable practices.

The initiative, implemented within the framework of the "Hayah Karima" project, focuses on integrating environmental standards such as efficient water management, waste recycling, energy conservation, and emissions reduction into rural development. Shama's recognition as a model village highlights the government's success in fostering partnerships with civil society and private sector organizations to localize the SDGs in rural areas.

The certification, which ranks among the top 10 global standards for achieving net-zero emissions, underscores Egypt's commitment to enhancing green infrastructure not just in urban spaces but also in its rural heartlands. Projects like these demonstrate Egypt's holistic approach to inclusive, sustainable development, ensuring that green progress reaches all corners of the country.

Key factors contributing to a village's qualification for the "Tarsheed" certification include achieving all sustainable development goals, comprehensive service provision, efficient management of drinking water and irrigation, provision of green spaces and public gardens, environmental awareness, energy conservation and emissions reduction, treatment and recycling of wastewater, and waste recycling and economic value creation.

It is noteworthy that 30 developmental projects are currently underway in the village of "Shama" as part of the "Hayah Karima" initiative. These projects include a government services complex, an agricultural services complex, the establishment and development of several schools with 182 classrooms to reduce class density, and ongoing expansion of a wastewater treatment plant with a capacity of 10,000 cubic meters per day and a drinking water purification plant with a capacity of 5,000 cubic meters per day.

# National Initiative for Smart Green Projects

Under the supervision of the Ministry of Planning, Economic Development, and International Cooperation, the **National Initiative for Smart Green Projects (NISGP)** has become a leading force in sustainable, smart development. One of its standout projects is “The Ideal City,” developed by children with special abilities from the Dalil Al-Khair Foundation. The project envisions an inclusive, sustainable city where people of determination are fully integrated into society.

This initiative, which focuses on promoting sustainability and reducing environmental impact, serves as an inspiring model of how Egypt is working to build greener, more inclusive cities. Projects like this demonstrate Egypt’s commitment to integrating all members of society into the green economy and promoting environmental awareness at every level.

By highlighting the participation of marginalized communities in the green transition, Egypt continues to showcase its leadership in sustainable, inclusive development on both a national and international scale.

## Third Cycle of Evaluation

The NISGP, launched under the auspices of President Abdel Fattah El-Sisi in 2022, aims to engage various stakeholders in climate action across Egypt. Recently, H.E. Dr. Rania A. Al-Mashat, the Minister of Planning, Economic Development, and International Cooperation, inaugurated the activities of the National Committee for Evaluation as part of the initiative’s third cycle. This gathering, attended by key figures such as Dr. Mahmoud Mohyidin, the UN Special Envoy for Financing the 2030 Sustainable Development Agenda, and Chair of the National Committee, highlighted the collaborative efforts necessary to achieve the initiative’s goals.

H.E. Dr. Al-Mashat emphasized that the initiative has garnered nearly 6,000 applicants in each of its three cycles, demonstrating the growing interest and commitment to green projects across the country. The projects under evaluation represent months of diligent work aimed at identifying the most innovative solutions to support Egypt’s transition to a green economy. The selection process adheres to standardized criteria and involves both local and national evaluation stages, reflecting a comprehensive approach to identifying the best projects.

In terms of participation statistics for the third cycle, a total of 5,731 projects submitted applications from all governorates. Cairo led the submissions with 1,056 projects, followed by Alexandria with 403, Giza with 386, Beheira with 351, and Aswan with 275. These numbers illustrate the widespread engagement and enthusiasm for sustainable development initiatives throughout Egypt.

## What is the NISGP?

The NISGP is a pioneering initiative designed to achieve sustainable development goals, address the effects of climate change, accelerate digital transformation, and encourage innovative practical solutions. By adopting a bottom-up, inclusive approach, the initiative aims to develop a governorate-level map of smart green projects that present innovative climate solutions at the local level. Additionally, it seeks to mobilize the necessary investments for implementing these projects,

creating a grassroots smart green movement, and localizing solutions to mitigate the effects of climate change.

Since its inception, NISGP has set a goal to select six “green and smart” projects in each of Egypt’s 27 governorates, resulting in a total of 162 projects competing at the national level. These projects are evaluated based on various criteria established by the National Organizing Committee and categorized into six groups: large projects, medium projects, small local projects (especially those associated with the Decent Life Initiative), projects submitted by start-up companies, gender-related projects, and non-profit community initiatives. The initiative not only aligns with Egypt’s Sustainable Development Strategy, “Egypt Vision 2030,” but also supports the “National Climate Change Strategy 2050.” Its objectives include:

- **Integration of Climate Goals:** Aligning the goals of the National Climate Change Strategy with NISGP initiatives.
- **Sustainable Economic Growth:** Promoting low-emission development across various sectors.
- **Empowering Society:** Involving women, youth, and the business community in climate action.
- **Localizing Sustainable Development Goals:** Addressing climate challenges with local solutions.
- **Enhancing Resilience:** Building adaptive capacity to withstand climate impacts.

The initiative also emphasizes outreach and awareness campaigns to engage all segments of society, using various media channels to encourage participation and highlight the importance of climate action. Recent discussions highlighted the need to strengthen partnerships between the initiative and UN agencies, focusing on empowering local communities and fostering sustainable development.

Through initiatives like the NISGP, Egypt is not only addressing pressing environmental challenges but also setting a precedent for innovative, sustainable practices that can drive economic growth while safeguarding the planet.



# The Kom Ombo Solar Power Plant: Pioneering Renewable Energy

The Kom Ombo solar power plant in Aswan is a shining example of Egypt’s commitment to the green transition. Winning the prestigious “Energy Transition Deal of the Year in Africa” award in 2024, this project, financed through collaboration with ACWA Power and the European Bank for Reconstruction and Development (EBRD), represents a significant milestone in Egypt’s renewable energy efforts.

Since 2014, structural reforms in the energy sector have stimulated private sector involvement, paving the way for projects like Kom Ombo. The plant, valued at \$114 million, is part of the broader NWFE program, which aims to accelerate the shift towards renewable energy in Egypt. By 2028, this program will replace 5GW of fossil fuel energy with 10GW of solar and wind power, reinforcing Egypt’s leadership in renewable energy.

This project not only contributes to Egypt’s goal of generating 42% of its energy from renewable sources by 2030 but also exemplifies the power of public-private partnerships in driving the green transition.

Back in January this year, the EBRD also applauded Egypt’s efforts to improve the business environment, enhance private sector participation, and launch the NWFE program to stimulate the transition to renewable energy in their transitional report for the year 2023-2024.

The report pointed to the measures taken by the state to increase the percentage of renewable energy in the energy mix to the level of 42% by 2030 instead of 2035, and the launch of a program that enhances the state’s ambition in this regard by stopping the operation of many stations that operate on fossil fuels, in exchange for launching new stations that operate with renewable energy to ensure a fair and sustainable transition to renewable energy. Within the report, Egypt’s NWFE program was also spotlighted, as well as efforts to improve the business environment for investors in the Suez Canal Economic Zone, with the participation and technical support of the EBRD through projects supporting digital transformation, in addition to establishing a green hydrogen manufacturing center in that region.



# Progress Across the Year in Green, Sustainable Infrastructure

## Water Project with France and the European Union: Expanding Wastewater Treatment

One of Egypt's most significant achievements in water management is the ongoing expansion of the Gabal El-Asfar Wastewater Treatment Plant. This project, supported by the French Development Agency (AFD) and the European Union, entered its third phase in 2024. The plant's innovative use of treatment technology ensures that the treated water can be used for irrigation, contributing directly to Egypt's sustainable water management goals. Moreover, the plant will generate biogas from sludge treatment, allowing it to meet 80% of its electricity needs, making it an excellent example of a circular economy in action.

This collaboration between Egypt, France, and the EU demonstrates the country's commitment to adapting to climate change through large-scale water infrastructure projects, which account for 20% of Egypt's development cooperation portfolio. The project is aligned with SDG 6: Clean Water and Sanitation and helps safeguard water security for Egypt's growing population.

H.E. Dr. Rania Al-Mashat signed with the French Development Agency a development financing agreement worth €50 million and a grant worth €1.5 million.

H.E. also witnessed the signing of a grant agreement between the European Union and the French Development Agency, worth €10 million, bringing the total funding to €61.5 million. This in order to implement the third phase of completing the Gabal El-Asfar Wastewater Treatment Plant, which aims to contribute to improving wastewater treatment services at the state level, by implementing one of the largest water treatment plants in Egypt, the Middle East and Africa, within the framework of the state's efforts to promote sustainable management of water resources, and close relations between Egypt and "Team Europe".

The third phase agreement was signed by HE Eric Chevallier, Ambassador of France to Egypt and Mrs Clémence Vidal de la Blache, AFD Country Director. It was also signed by the European Union side by Ambassador Christian Berger, Head of the European Union Delegation to Egypt. The signing activities were attended by Dr. Sayed Ismail, Deputy Minister of Housing for Infrastructure Affairs, Olivier Richard, Deputy Director General of Global Affairs at the French Ministry of Foreign Affairs, and a number of officials. This collaboration will extend the biggest wastewater treatment plant in Egypt to serve 17,5 million inhabitants of Cairo by 2040 with advanced wastewater collection and treatment services. Moreover, this third phase of the extension will increase the treatment capacity by 1,000,000 m3/day and address current and future

demographic pressure on Cairo's sanitation services, pressures that have adverse environmental and sanitary impacts downstream.

The plant will be one of the first in Egypt to implement advanced technology in the form of tertiary treatment to enable further use of treated wastewater in irrigation. The project significantly contributes to Egypt's climate change adaptation targets, through the development of non-conventional water sources (treated wastewater) for irrigation. Finally, the plant will produce renewable energy (biogas) through sludge treatment, with an ambitious goal of covering 80% of its electricity needs, reducing both the carbon footprint and the utility bills of the project. It is an exemplar illustration of the benefits of a circular economy approach to sanitation services.



“

*“The Gabal El Asfar wastewater treatment plant is the successful outcome of a close collaboration of Team Europe with the Egyptian Government. Together with the Government of Egypt's contribution, we strive to create a brighter, healthier future for communities across Egypt, while safeguarding the environment.”* **Former Ambassador Christian Berger, Head of the European Union Delegation to Egypt at the time.**



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*“A week after Egypt and the EU jointly committed to a Strategic partnership, we are here to demonstrate concretely its potential. Water security is one of the key themes of cooperation. France is strongly committed to leveraging our bilateral cooperation, as well as public and private expertise, to contribute to these objectives. Gabal Asfar is an ideal example of the impacts of such a collaboration, improving sanitation services for 17 million inhabitants of Cairo.”* **H.E. Eric Chevallier, Ambassador of France to Egypt.**



## Celebrating World Water Day

Water security is a major priority for Egypt.

On March 22, celebrating World Water Day, we highlighted that through international cooperation and various international partnerships, we have invested in over 33 priority projects, representing 19% of our total ODA portfolio, to fulfill SDG 6: Clean Water and Sanitation.

Some of the special examples are: Egypt's Bahr El-Baqar Water Treatment Plant, one of the largest in the world, which treats 5.6 mn cubic feet of water per day; Gabal Al-Asfar project with a treatment capacity of 2.5 mn cubic meters per day; supports rural areas with drinkable water; as well as an Improved Water and Wastewater Services Programme in several governorates; and many other projects.

## Sustainable Transportation as a Driving Force to Progress

This year, we signed the Simplified Agreement of "the construction of Robeiky /10th of Ramadan /Belbeis railway line" between the Government of Egypt and the French Development Agency (AFD) with a loan worth €70 million and a grant worth €800 thousand.

This agreement is not only a reflection of our shared values, but also a testament to the strength of the bilateral relations between Egypt and France. It also highlights our joint commitment to modernizing our infrastructure, thus facilitating connectivity between regions and reducing travel time. The proposed railway line will link the 3 cities; Roubiki, 10th of Ramadan, and Belbes over 63.5 km. Inevitably, this will contribute to improving the competitiveness of local producers and accelerating economic growth, the creation of job opportunities, and facilitating the movement of goods from dry ports to sea.



## Climate Adaptation Innovation Accelerator Programme (CAIAP)

The UN World Food Programme and Ministry of Planning, Economic Development and International Cooperation invited start-ups with climate innovation solutions that are operational in Egypt to apply for a grant to support affordable, inclusive and high-impact innovations that enhance climate adaptation and food security.

The collaboration capitalizes on Egypt's ClimaTech Run global competition that supports entrepreneurs and innovators with the aim of addressing the most pressing climate and food security challenges in the country. The 'Climate Adaptation Innovation Accelerator Programme' (CAIAP) programme, is supported by the UN Adaptation Fund and is part of the Adaptation Fund Climate Innovation Accelerator' (AFCIA) partnership with the WFP Innovation Accelerator in Munich.

The programme targets entrepreneurs, start-ups, companies, and non-governmental organizations in Egypt, Jordan and Lebanon that work on solutions to meet distinct food security and climate adaptation challenges.



“Empowering startups and private sector participation are key drivers for innovation, economic development and accelerating progress towards the Sustainable Development Goals. In cooperation with WFP, the CAIAP will support and help scaling up high-potential climate innovation in Egypt, unlocking the power of local climate action initiatives through multi-stakeholder partnerships.” **H.E. Dr. Rania A. Al-Mashat.**



“The launch of the Climate Adaptation Innovation Accelerator Programme is a powerful testament that innovation is crucial to tackle food insecurity and climate change. This partnership represents an important chapter in our fight for a food-secure future in a rapidly changing world.” **Bernhard Kowatsch, Head of WFP Innovation Accelerator.**



“We are proud to be working with the Ministry of Planning, Economic Development and International Cooperation, supporting the programme's launch in Egypt and harnessing the power of local innovations to provide lasting and substantial climate and food security solutions...This partnership strongly aligns and contributes to our shared mission to ensure food security for all.” **Jean-Pierre de Margerie, WFP Egypt Representative and Country Director.**



## World Cities Day

Within the Ministry's portfolio, Egypt's urban development projects encompass 115 initiatives under SDG 11, with a total portfolio value of \$1.5 billion. Key projects include:

- The Green Cities Program with the EBRD in Cairo, Alexandria, and 6th of October City.
- The Integrated Urban Development Project with UN-Habitat.
- Heritage restoration initiatives in collaboration with UNESCO.

This year, Egypt hosted the 12th World Urban Forum and more on that is detailed in the global events chapter in Part 2, Chapter 4.

Earlier in the year ahead of WUF12, H.E. Dr. Rania A. Al-Mashat participated in a ministerial session on "Youth Climate Changemakers: Catalyzing Local Action for Urban Sustainability," as part of a conference organized by the Ministry of Local Development and the United Nations Human Settlements Programme (UN-Habitat) in celebration of World Cities Day at the Alexandria Library.

The session was attended by Dr. Ashraf Sobhi, Minister of Youth and Sports, Dr. Ali Abu Sena, CEO of the Environmental Affairs Agency representing the Minister of Environment, and was moderated by media figure Osama Kamal.

# Developing Industry

## Strengthening Partnerships with UNIDO for Green Industry

Egypt has also made significant strides in green industrial development through its collaboration with the United Nations Industrial Development Organization (UNIDO). In 2024, the Ministry of International Cooperation strengthened its cooperation with UNIDO to promote the transition to green industries. This partnership focuses on advancing energy efficiency, enabling the shift to renewable energy, and implementing circular economy principles within the industrial sector.

With 18 ongoing projects worth \$52 million, the collaboration between Egypt and UNIDO underscores the government's commitment to enhancing its industrial capabilities while adhering to sustainable practices. These efforts are part of Egypt's broader **UN Sustainable Development Cooperation Framework (UNSDCF)**, which focuses on comprehensive economic development, environmental management, and climate resilience.

## Advancing Trade and Industry through the EU-TIGARA Agreement

Another landmark development in 2024 was the signing of the **EU-TIGARA (Trade Industry Growth and Rapid Market Access)** agreement, aimed at increasing the competitiveness of Egyptian small and medium enterprises (SMEs) within global value chains. This €8 million agreement, signed between Egypt, the European Union, and UNIDO, will focus on industrial development, capacity building, and market access for SMEs.

The program aims to achieve two main objectives:

- Firstly, to improve the capacity and efficiency of the Egyptian system concerned with the development of enterprises and trade.
- Secondly, to increase the participation of Egyptian small and medium-sized enterprises in selected industrial value chains. This will be achieved by focusing on supporting Egyptian institutions dedicated to enterprise development, encouraging them, and supporting industrial clusters and selected value chains.



The signing ceremony included the participation of Deputy Prime Minister for Industrial Development and Minister of Industry and Transport, Lieutenant General Eng. Kamel El-Wazir, who applauded the collaboration with the EU and UNIDO, which includes numerous projects and ongoing coordination with the Ministry of Planning, Economic Development, and International Cooperation. This collaboration contributes to achieving comprehensive development in Egypt, highlighting the importance of this agreement in training and capacity building for the advancement of Egypt's industrial sector.



“The Tigara project is a strategic initiative aimed at transforming Egypt's industrial sector. By focusing on enhancing innovation, improving institutional capacities, and promoting sustainable practices, we are laying the foundation for a more competitive and inclusive industrial sector. We at UNIDO are honored to be part of this collaborative effort that underscores our commitment to sustainable industrial development in Egypt, and we are dedicated to ensuring its success and achieving the desired goals.” **Dr. Patrick Gilabert, UNIDO Representative in Egypt.**

The signing ceremony also included Major General. Essam El-Nagar, Head of the General Organization for Export and Import Control; Brigadier General, Wael Naeem Assistant Minister of Industry and Transport for Investments and External Financing; Ambassador Ahmed Rizk, Advisor to the Minister for International Cooperation at the Ministry of Transport, Eng. Ahmed Al-Zaher, CEO of the Information Technology Industry Development Authority (ITIDA), Ms. Samah Aziz, Director of the Central Department of International Relations at the Ministry of Communications and Information Technology, and officials from the EU, UNIDO, project officials, and the Small and Medium Enterprises Authority.



## Phase II Egyptian Cotton Project

This year, H.E. Dr. Rania A. Al-Mashat participated in the signing of the Egyptian Cotton Project (Phase II).

The project aims to promote the environmental, economic, and social sustainability of Egypt's cotton value chain through strong partnerships with key national institutions, sectoral associations, and stakeholders in both the domestic and international private sectors.

The signing ceremony included Lieutenant General Engineer Kamel Al-Wazir, Deputy Prime Minister for Industrial Development and Minister of Industry and Transport, Mr. Alaa Farouk, Minister of Agriculture and Land Reclamation, and Mr. Patrick Jean Gilabert, Regional Representative of the United Nations Industrial Development Organization (UNIDO) in Egypt. The event was also attended by Dr. Martino Melli, Head of the Italian Agency for Development Cooperation in Egypt, as well as representatives from industrial chambers and the export councils for the apparel and textiles sectors.

The project aims to enhance and expand the environmental, economic, and social sustainability of the Egyptian cotton value chain. Building on the success of the first phase of the Egyptian Cotton Project (AID 11084) and leveraging strategic partnerships with Egyptian institutions, agricultural cooperatives, and both domestic and international private sector entities, this initiative seeks to broaden the impact of the project.

**The project has three main objectives:**

- Support Egyptian cotton farmers by improving access to sustainable supply chains, achieved through upgrading cotton farming practices in key growing regions.
- Promote value addition and recycling by encouraging innovation, facilitating technology transfer, and attracting new investments.
- Develop skills and knowledge to enhance the quality and sustainability of the Egyptian cotton value chain.



## Developing Trade & Industry

In a concerted effort to stimulate trade and enhance Egypt's export potential, the Ministry of Planning, Economic Development, and International Cooperation collaborated with the **USAID**. During the **"Shifting Mindsets to Unlock Export Potential"** forum, H.E. Dr. Rania A. Al-Mashat underscored the importance of exports in driving economic growth and improving foreign currency inflows.

The partnership with USAID, through the **Trade and Investment Promotion in Egypt (TIPE)** agreement, aims to bolster the **Trade Reform and Export Development in Egypt (TRADE)** project, which focuses on enhancing the export capacity of **SMEs**. This initiative is particularly important for increasing the competitiveness of Egyptian businesses in global markets, facilitating job creation, and ensuring sustainable economic development.

This included the participation of H.E. Eng. Hassan Al-Khatib, Minister of Investment and Foreign Trade; Mr. Yasser Sobhi, Deputy Minister of Finance for Financial Policies; Eng. Essam El-Naggar Chairman of the General Organization for Export and Import Control (GOEIC); H.E. Amb. Herro Mustafa Garg, U.S. Ambassador to Egypt; Mr. Sean Jones, Mission Director for USAID in Egypt; Mr. Rachid Benjelloun, director of the Trade and Export Development Project in Egypt funded by the United States Agency for International Development (USAID), and several representatives of the business community, national entities, and development partners.

By working closely with USAID and other international partners, the Egyptian government is addressing sectoral development gaps, particularly in industrial development and export growth. These efforts are further supported by strategic plans and frameworks established in cooperation with international institutions like the World Bank, ensuring that Egypt's trade and industry sectors are equipped to meet the challenges of the global marketplace.

Egypt's collaborative efforts with international partners and the private sector have been instrumental in promoting both **digital infrastructure and trade and industry development**. By leveraging technology, financial inclusion, and international partnerships, the country continues to enhance its competitiveness, setting the stage for sustainable growth in the digital and industrial sectors.





# Developing Digital Infrastructure

This year, H.E. Dr. Rania A. Al-Mashat and H.E. Dr. Amr Talaat, Minister of Communications and Information Technology, and Dr. Mohamed Farid, Chairman of the Financial Regulatory Authority (FRA), witnessed the launch ceremony of the first strategic partnership between the insurance and telecommunications sectors, represented by Misr Life Insurance Company and Etisalat Misr, at the headquarters of the authority.

This aims to market and distribute insurance products through Etisalat Misr branches e&, as part of efforts to expand the beneficiary base of insurance coverage to enhance insurance inclusion levels, and the first cooperation between the authority and the National Telecommunications Regulatory Authority as part of efforts to support digital transformation and financial inclusion, through signing an agreement on customer data verification service in Egypt.

The partnership between Egypt Life Insurance and e& (formerly Telecom Egypt) marks the first implementation of the Financial Regulatory Authority's decisions allowing insurance companies to market their approved insurance products through establishing a branch within the branches or offices of telecommunications companies. This comes after insurance companies were permitted to electronically market microinsurance documents through licensed telecommunications companies and e-commerce platforms authorized by relevant authorities.

The partnership between the Financial Regulatory Authority and the National Telecommunications Regulatory Authority aims to accelerate the pace of digital transformation in the non-banking financial sector, enhancing citizens' access to these services.

Dr. Mohamed Farid, Chairman of the FRA, stated that this partnership aims to support government efforts to achieve financial inclusion, and expand the base of beneficiaries of non-banking financial services, especially insurance inclusion.

He further explained that the FRA continues its efforts to expand the spread of insurance products, which began with issuing Board Decision No. 292 of 2023, allowing the electronic marketing of microinsurance documents through the internet via telecommunications companies and licensed e-commerce stores, reinforcing digital transformation efforts and accelerating the digitization of non-banking financial transactions to strengthen the role of the non-banking financial sector in the national economy.

In his speech, Dr. Amr Talaat, Minister of Communications and Information Technology, emphasized that the agreements consolidate the vision of the telecommunications and information technology sector in facilitating the provision and governance of services to citizens through their empowerment in light of the vital role played by the telecommunications and information technology sector, indicating that this sector has become a common denominator for all sectors and a fundamental pillar for achieving real renaissance across all other sectors. He added that the signing of the cooperation agreement between the National Telecommunications Regulatory Authority and the Financial Regulatory Authority comes in light of the importance of verifying and ensuring the accuracy of data to provide better services to citizens, stressing that no software system can bear fruit without the availability of accurate, timely, and verified data.

Dr. Amr Talaat pointed out that the telecommunications and information technology sector has been the fastest-growing sector in the country over the past six years, with a growth rate exceeding 16% in the last fiscal year. Its contribution to the gross domestic product reached about 5.8% in the fiscal year 2023/2024, up from 3.2% six years ago, with a target to reach 8% in the near future.

He highlighted the Ministry's keenness to expand the use of information technology in various sectors and services provided to citizens, explaining that one of the main pillars of work in the telecommunications and information technology sector is establishing partnerships between the public and private sectors.





# CHAPTER 3: A COUNTRY PLATFORM FOR CURATING PROGRESS

## Updates on Egypt's Nexus of Water, Food & Energy



EGYPT'S NEXUS OF WATER, FOOD & ENERGY  
FROM PLEDGES TO IMPLEMENTATION

Egypt's Country Platform for the Nexus for Water, Food, and Energy (NWFE) is a flagship initiative by Egypt's Ministry of Planning, Economic Development, and International Cooperation. This program is designed to address the critical challenges of resource management, sustainability, and climate resilience across Egypt.







Aligned with **Egypt Vision 2030** and the **Egypt National Climate Change Strategy (NCCS) 2050**, NWFE integrates sector-specific projects across water, food, energy, and **Transport (NWFE+)**, accelerating progress towards Egypt’s commitment towards a green transformation and sustainable development. The **NWFE+ expansion** underlines the importance of sustainable transport in reducing emissions and promoting eco-friendly infrastructure in Egypt.

Egypt is facing significant challenges due to climate change, which threatens water, food, and energy security. To address these challenges, the Egyptian government, in collaboration with international partners, has developed the NWFE program as part of its 2050 National Climate Change Strategy. The NWFE program is a comprehensive, multi-stakeholder initiative that aims to achieve climate resilience and sustainable development through targeted investments in key sectors. The program focuses on three interconnected sectors: water, food, and energy, and aims to mobilize finance, strengthen institutional capacity, and promote innovative solutions for climate change mitigation and adaptation.



# The NWFE Program Overview

Egypt has developed the National Climate Change Strategy (NCCS) 2050 that includes a set of priority projects (26 projects) at the level of (5) sectors, addressing their implementation until 2030.

These priority projects cover the three main pillars of climate action: (1) Mitigation, (2) Adaptation, and (3) Resilience, with a focus on a just transition to a green economy.

## The NCCS 2050

### The 5 Main Pillars & Objectives

#### Goal 1: Achieving Sustainable and Low Emission Economic Growth in the Different sectors

- Objective (1.a): Energy transition by increasing the share of all renewable and alternative energy sources in the energy mix.
- Objective (1.b): Reducing emissions associated with the use of fossil fuels.
- Objective (1.c): Maximizing energy efficiency.
- Objective (1.d): Adopting sustainable consumption and production trends for the reduction of greenhouse gas emissions from other non-energy activities.

#### Goal 2: Enhancing Adaptive Capacity and Resilience to Climate Change and Alleviating the Associated Negative Impacts

- Objective (2.a): Protecting citizens from the negative health impacts of climate change.
- Objective (2.b): Minimizing loss and damage to country assets and ecosystems by preserving them from the impacts of climate change.
- Objective (2.c): Preserving the country's resources from the impacts of climate change.
- Objective (2.d): Resilient infrastructure and services in the face of climate change impacts.
- Objective (2.e): Implementing disaster risk reduction concepts.
- Objective (2.f): Preserving and expanding green spaces.
- Objective (2.g): Enhancing women's response considerations to help them adapt to climate change.

#### Goal 3: Enhancing Climate Change Action Governance and Management

- Objective (3.a): Defining the roles and responsibilities of the different stakeholders in order to achieve the strategic goals.
- Objective (3.b): Improving the rank of Egypt in the international profile to climate change actions to attract further investments and climate finance opportunities.
- Objective (3.c): Sectoral Policy reform to capture the required climate change mitigation and adaptation interventions.
- Objective (3.d): Enhancing institutional, procedural and legal arrangements such as monitoring, reporting and verification (MRV) systems.

#### Goal 4: Enhancing Scientific, Technology Transfer Knowledge Management and Awareness to Change

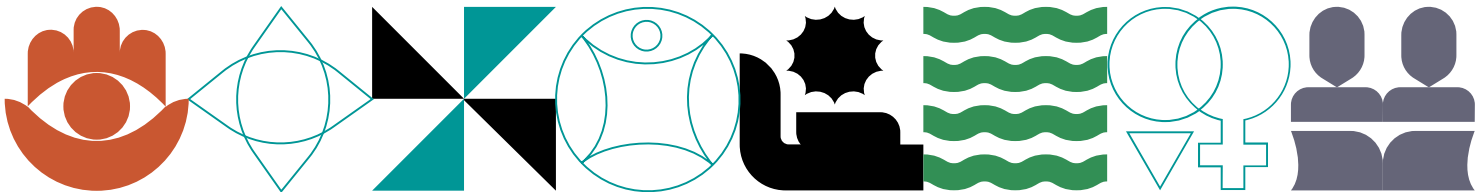
- Objective (4.a): Promoting Local Green Banking And Green Credit Line.
- Objective (4.b): Promoting Innovative Financing Mechanisms Prioritizing adaptations actions, e.g. green bonds.
- Objective (4.c): Private sector engagement in climate finance and promotion of green jobs.
- Objective (4.d): Compliance with multilateral development banks (MDB) guidelines for climate finance.
- Objective (4.e): Building on the success of the current climate finance programs.

#### Goal 5: Enhancing Scientific, Technology Transfer Knowledge Management and Awareness to Change

- Objective (5.a): Strengthening the role of scientific research and technology transfer in climate change mitigation and adaptation.
- Objective (5.b): Facilitating the dissemination of climate-relevant information and knowledge management among government institutions and citizens.
- Objective (5.c): Raising awareness on climate change among different stakeholders (high level policy/decision makers, citizens, and students).

Relationship Between NCCS 2050 & UN SDGs

National Climate Change Strategy Goals (2050)	Egyptian Government Action Plan - 2024/2025 2026/2027	SDGs
1. Achieving sustainable economic growth and reducing emissions across different sectors	(2) Sustainable economic development (3) Development of human capital and investment in it (4) Improving economic efficiency and government performance (5) Improving the quality of life for citizens	<div><div>7 AFFORDABLE AND CLEAN ENERGY</div><div>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</div><div>13 CLIMATE ACTION</div></div>
2. Building resilience and adaptability to climate change while reducing associated negative impacts	(1) Protecting natural resources for security and sustainability (5) Improving the quality of life for citizens	<div><div>3 GOOD HEALTH AND WELL-BEING</div><div>5 GENDER EQUALITY</div><div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div><div>11 SUSTAINABLE CITIES AND COMMUNITIES</div><div>13 CLIMATE ACTION</div><div>15 LIFE ON LAND</div></div>
3. Improving governance and climate change management	(1) Enhancing governance in climate change sectors (2) Sustainable investment in human capital (4) Enhancing productivity and employability	<div><div>13 CLIMATE ACTION</div><div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div><div>17 PARTNERSHIPS FOR THE GOALS</div></div>
4. Enhancing infrastructure for financing climate activities	(1) Protecting natural resources for security and sustainability (5) Improving the quality of life for citizens	<div><div>7 AFFORDABLE AND CLEAN ENERGY</div><div>8 DECENT WORK AND ECONOMIC GROWTH</div><div>13 CLIMATE ACTION</div></div>
5. Strengthening scientific research and technology for combating climate change	(1) Protecting natural resources for security and sustainability (2) Sustainable economic development (3) Development of human capital and investment in it (4) Improving economic efficiency and government performance (5) Improving the quality of life for citizens	<div><div>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</div><div>13 CLIMATE ACTION</div><div>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</div></div>





Pillars and Projects Under the NWFE Platform

The NWFE framework is built around four interconnected pillars: Water, Food, Energy, and Transport (NWFE+)

Project Pillar	Leading Partner(s)	Development Partners
ENERGY PILLAR		
Replacing Inefficient Thermal Power Plants with Renewable Energy	EBRD	AFD, EIB, World Bank, Denmark, USA, UK, Germany, Netherlands, EU
FOOD PILLAR		
Adaptation of Crop Production in the Nile Valley and Delta	IFAD, World Bank	AIIB, AFD, IsDB, EIB
Adaptation of the Northern Delta Affected by Sea Level Rise	IFAD, EIB, EU	AIIB, AFD, IsDB, EIB
Enhancing Resilience in Vulnerable Areas	IFAD, ISDB	AIIB, AFD, IsDB, EIB
Modernizing Irrigation System in Old Agricultural Lands	IFAD	AIIB, AFD, IsDB, EIB
Establish an Early Warning System	IFAD, World Bank	AIIB, AFD, IsDB, EIB
WATER PILLAR		
Water Desalination of Using Solar Energy	AfDB	World Bank, EIB, AFD, EBRD, AIIB, IsDB
Expanding Solar Irrigation Systems	AfDB, Arab Fund	World Bank, EIB, AFD, EBRD, AIIB, IsDB
Improving Agricultural Climate Resilience by Modernizing Agricultural Practices	AfDB, IFAD	World Bank, EIB, AFD, EBRD, AIIB, IsDB
SUSTAINABLE TRANSPORT PILLAR		
Extension of the 1st Line of the Metro to Shibin Al-Qanater	EIB	AFD, EBRD, AIIB, Spain
Extension of the Abu Qir Railway Line Development Project in Alexandria & its Transformation into an Electric Metro (Alexandria Metro)	EIB	AFD, EBRD, AIIB
Construction of a Railway Line (Al-Rubi-ki-10th of Ramadan-Belbeis)	EBRD, EIB	AfD
Development of the railway line (Tan-ta-Mansoura-Damietta)	EIB, AFD	EIB

Each of these projects is tailored to address specific challenges within its sector while ensuring cross-sectoral synergies that contribute to Egypt’s climate resilience.

**Innovative Finance Solutions**

- “Grant” Platform in support of NWFE Program Projects
- Debt Swaps
- Guarantees & Derisking Measures
- Capacity Building Technical Assistance for Projects & Conducting Feasibility Studies
- Leveraging Partnerships
- Private Sector Investment
- Concessional Finance from Trust Funds

**Joint Political Declaration**

The Arab Republic of Egypt, the United States of America, and the Federal Republic of Germany issued a joint statement and political declaration to support the energy pillar within the NWFE program, which included Germany and the United States’ intention to take the following steps:

- Mobilize funding of no less than \$250 million to support the implementation of the energy axis within the NWFE program, including €85 million in grants, €100 million in debt swaps, and €100 million in highly concessional development financing.
- Enhancing Egypt’s efforts to mobilize more international partners and support the achievement of Egypt’s ambitions in terms of mitigation and adaptation to climate change.
- Mobilize more funding to support plans to reduce methane gasses and expand zero-emission vehicles and other sustainable solutions in the transportation sector.

**Interlinkages Between Water, Food & Energy**

The Egyptian government has identified priority projects with a direct impact on achieving the sustainable development goals as well as advancing and enhancing mitigation, adaptation, resilience, and loss and damage efforts in line with the key pillars of the Paris Agreement: as well as addressing basic human needs, especially access to clean energy, water, and food. **The geographical scope of the projects has been defined according to the following principles:**

- Respecting national priorities for relevant entities and ministries.
- Fair distribution of projects within the axis to ensure that all regions of the republic benefit and avoid overlap and duplication in the implementation of these projects.
- Integration between different axes within the geographical areas of these development projects to maximize their developmental impact on citizens and their resilience, while achieving comprehensive and sustainable development.
- Maximizing benefits from processes and projects in the axis of agriculture and water, such as irrigation system development projects, aimed at improving the management of water resources, developing irrigation systems, increasing agricultural productivity, ensuring food security, and enhancing the livelihoods of citizens.

**COP27 Outcomes in the NWFE Program**

- 25 Bilateral & Multilateral Development Partners
- 8 Ministries & Many National Entities Participating
- 1 Joint Political Declaration
- 4 Partnership Agreements
- 6 Letters of Intent
- 1 Memorandum of Understanding
- 1 Partnership Letter

**Our Partners**



The NWFE platform’s success is driven by its integrated approach, particularly the interlinkages between water, food, and energy. These interdependencies include:

- **Water and Food:** Efficient water management is essential for agricultural productivity. NWFE addresses water scarcity through sustainable irrigation and resource management practices to enhance food security.
- **Energy and Water:** Energy plays a crucial role in desalination and the pumping of water for irrigation, particularly in rural and agricultural sectors. Renewable energy projects are therefore a key part of ensuring water availability.
- **Energy and Food:** Agriculture requires significant energy inputs, particularly for the production, transportation, and processing of food. NWFE’s focus on renewable energy helps reduce the carbon footprint of the agricultural sector.

## Energy Pillar

### Energy Pillar Targets within the Country Platform for the “NWE” Program until 2028:

- Decommissioning of 12 thermal power plants with a total capacity of 5 gigawatts.
- Investments worth \$10 billion to establish renewable energy plants with a total capacity of 10 gigawatts.
- Reducing harmful gas emissions by approximately 17 million tons.
- Saving \$1.2 billion in fuel imports.
- Enhancing the attractiveness of the Egyptian market for renewable energy investments.
- Grid Strengthening

## Key Achievements of the Energy Pillar under the “NWFE” Program

- More than \$3.5 billion in concessional financing for the private sector from international partners.
- Signing of renewable energy projects with a capacity of 4.7 gigawatts.
- New wind farm in the Gulf of Suez 2 with a capacity of 650 megawatts. This project involves the Red Sea Wind Energy consortium (Orascom Construction from Egypt, Engie from France, and Toyota from Japan) and is financed by the Japan Bank for International Cooperation (JBIC) and the European Bank for Reconstruction and Development (EBRD).
- Abidos Solar Power Plant with a capacity of 560 megawatts, developed by AMEA Power (affiliated with the UAE's AI Nowais Group) and financed by the International Finance Corporation (IFC), the Dutch Development Bank (FMO), and the Japan International Cooperation Agency (JICA).
- Amont Solar Plant in Ras Ghareb, Red Sea Governorate, with a capacity of 500 megawatts. It is financed by IFC, JBIC, Standard Chartered, Sumitomo Mitsui Banking Corporation (SMBC), and Sumitomo Mitsui Trust Bank.
- Kom Ombo Solar Plant with a capacity of 200 megawatts, funded by EBRD, OPEC Fund, African Development Bank, Sustainable Energy Fund for Africa, Green Climate Fund, Arab Petroleum Investments Corporation (APICORP), and the Arab Bank.
- Ras Ghareb Wind Farm with a capacity of 200 megawatts, developed by Masdar and Infinity, with contributions from EBRD.
- First energy storage project (BESS) for solar energy with a capacity of 1 gigawatt, financed by EBRD, European Investment Bank (EIB), and British International Investment (BII).
- Wind power station in the Gulf of Suez with a capacity of 1.1 gigawatts, developed by ACWA Power and financed by EBRD and other partners.

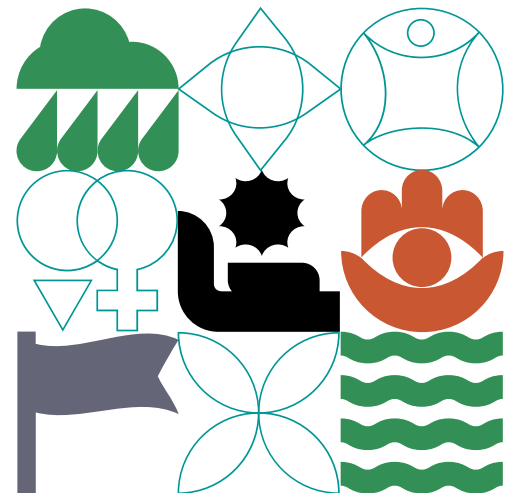
## A New Milestone in Egypt's Renewable Energy Future

With the participation of H.E. Dr. Mostafa Madbouly, this year we inaugurated the Abydos 1 Solar Power Plant project in Aswan, one of the energy projects under the NWFE program, with a capacity of 560 MW added to Egypt's energy generation capabilities.

The ceremony was attended by Dr. Mahmoud Esmat, Minister of Electricity and Renewable Energy, Engineer Karim Badawo, Minister of Petroleum and Mineral Resources, Governor Ismail Kamal of Aswan, and representatives of AMEA Power, a subsidiary of the UAE-based Al Nowais Company.

The Abydos plant is one of the most important energy projects under the NWFE program, implemented by the private sector represented by AMEA Power, a subsidiary of Al Nowais UAE, funded by our partners from the International Finance Corporation (IFC), Japan International Cooperation Agency (JICA), and the Dutch Development Bank (FMO). She emphasized that this project reflects the high confidence foreign investors have in Egypt as a leading country in the Middle East in the field of renewable energy, possessing significant potential and resources for renewable energy.

This is part of Egypt's Country Platform for the NWFE Program's energy pillar and contributes to our greater goal of achieving 42% renewables in the energy mix by 2030 and aiming to reduce CO2 emissions by 17 million tons annually.





## Replacement of Existing Inefficient Thermal Power Plants with 10 GW of Renewable Energy Project

**Estimated Value: \$10 billion**

**The project consists of the following components:**

- Decommissioning of 5 GW Fossil Fuel Plants.
- Installation of new 10 GW wind and solar capacities through investment facilities in the amount of \$1 billion.
- Grid strengthening.

**This new capacity (10 GW) is expected to be owned, financed and operated by the private sector and delivered through a range of market pathways available to local and international project developers:**

- 3.7 GW of renewable energy projects under long-term purchase agreements by the Egyptian Electricity Transmission Company.
- An additional 3.3 to 6.3 GW of wind and solar power by private developers on land made available by the Egyptian government in the East Nile region.

### Energy Pillar: Technical Support

The Energy Pillar of the NWFE programme provides a package of institutional technical support to ensure the delivery of key features of fossil fuel decommissioning and efficient renewable energy deployment.

**The following programmes have been activated:**

- **Decommissioning Master Plan:** The EBRD is developing this to provide a comprehensive framework for the comprehensive decommissioning process for 12 plants and to serve as a strategic document to set goals, milestones, timelines and strategies for safe and effective decommissioning.
- **Just Transition Plan:** The EBRD has launched a Just Transition Scoping Study to identify training and reskilling needs and ensure an effective and just transition plan for affected workers. Further follow-up missions for the Just Transition will be developed.
- **Strengthening Green Supply Chains:** Utilizing investment opportunities in the renewable energy sector, the EBRD has launched a mission to support increased local participation in green supply chains in order to facilitate the development of renewable and low-carbon industries in Egypt.
- Providing support to the Electricity Regulatory Authority to develop regulatory rules for the development of private sector production and sales of renewable energy projects under the “private to private” system. The Egyptian Electricity Transmission Company is currently conducting a study of the electricity grid, the results of which are expected to identify the need for further technical support. Additional studies may include an assessment of electricity storage needs, a grid code for renewable energy projects, etc.

## Component 1: Decommissioning of 5 GW Fossil Fuel Plants

The Egyptian Electricity Holding Company (EEHC) has carried out an initial assessment of plants to retire in 2023, resulting in about 1 GW capacity.

EBRD is engaging with Partners of NWFE in securing the USD 40 million in a grant basis of performance incentive payments required for the completion of the decommissioning of the total 5GW capacity.

## Component 2: Installation of new 10 GW Wind & Solar Capacities Through Investment Facilities in the Amount of \$1 billion

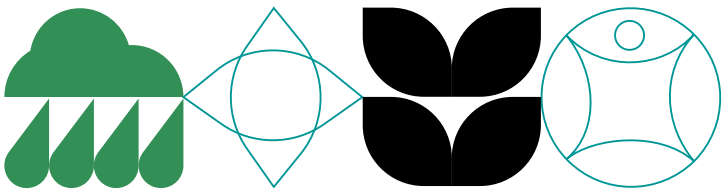
Renewable energy projects with a capacity of 4200 megawatts were signed by the end of 2024, and concessional financing for the private sector amounting to \$3.9 billion was made available from development partners. Among those projects are:

- 500MW Amunet Wind in Ras Ghareb, Red Sea Governorate with AMEA Power.
- Gulf of Suez II largest windfarm in Africa deploying 504MW of Wind Energy ENGIE, Orascom Construction.
- 500MW Abydos Solar Energy in Aswan Governorate with AMEA Power
- Komombo 200MW of Solar Energy with ACWAPower



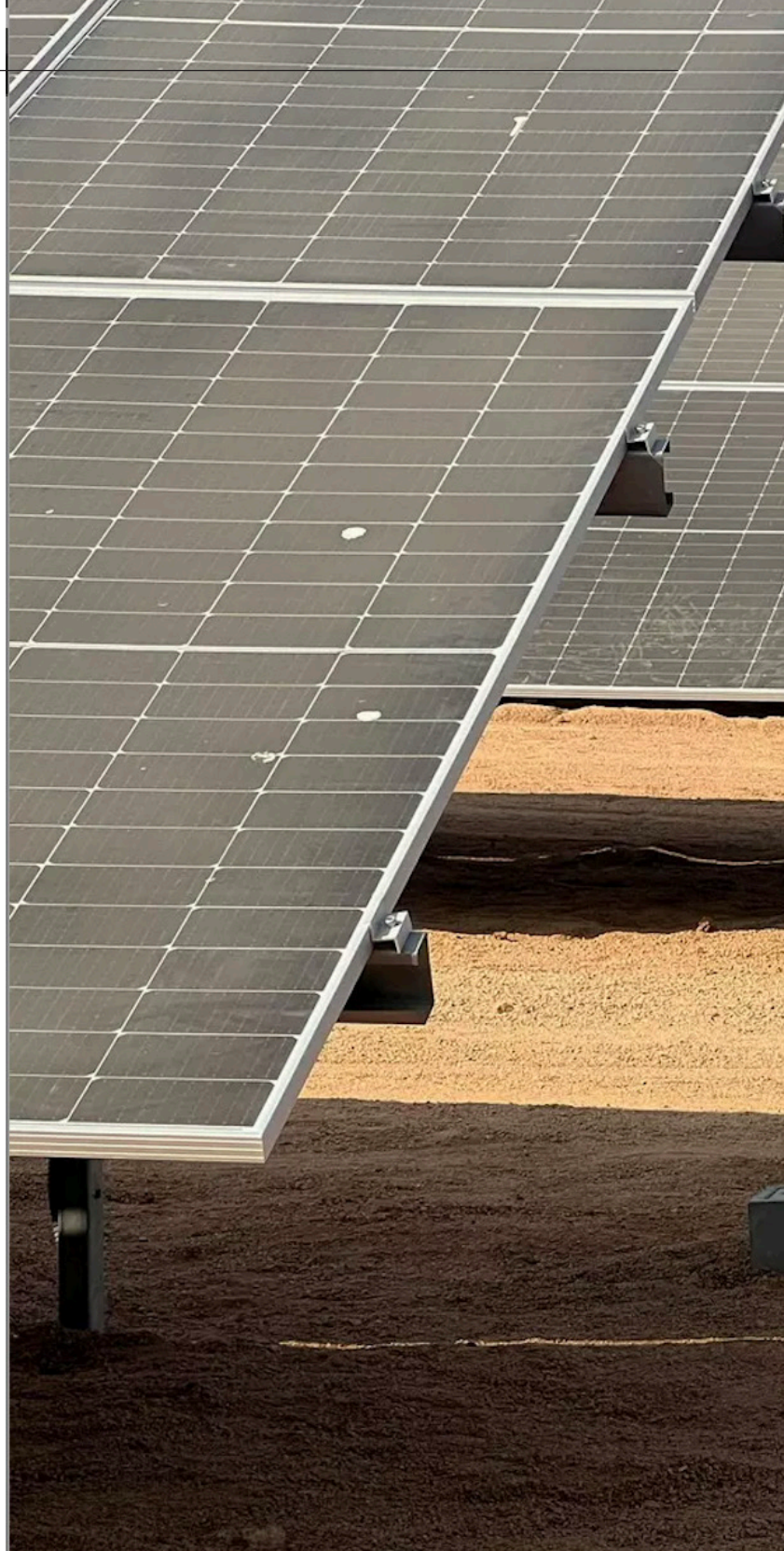
## Component 3: Supporting Electricity Network Investments

- Alexandria regional dispatch centre | Partner: France/AfD | EUR 60mn (incl. EUR 10mn from EU)
- Grid reinforcement project | Partner: EBRD | USD 200mn (incl. EUR 35m from EU)
- Substations & lines | Partner: Germany/KfW | EUR 54 million (Debt Swap)



## Debt Swap & Negotiations with the German side to Support the Energy Pillar within the NWFE Program in Implementation of the Joint Political Declaration...

- Issuance of the joint political declaration between Egypt, the United States of America, and the Federal Republic of Germany, during COP27 on November 11, 2022. The German side pledged to support the energy pillar within the NWFE program with a total value of €285 million in the form of concessional financing worth €104 million, a debt swap worth €104 million, and grants worth €50 million, in order to advance the green transformation in Egypt and the transition to renewable energy.
- The aforementioned financing included the third tranche of the debt swap worth €54 million, and the financing agreement for the project was signed in June 2023 by the Ministries of International Cooperation and Electricity and Renewable Energy, the Central Bank of Egypt, representing the Egyptian side, and the German Development Bank.
- The NDCs were updated based on the Joint Political Statement, which included key points including the rapid expansion of renewable energy to 42% by 2030 instead of 2035, and the update was announced in June 2023.












# Food Pillar

Since the beginning of 2023, a number of technical missions from development partners for all food pillar projects have been received, and a series of technical discussions with the relevant ministries have been held. The technical qualification consultations, which involved the relevant entities and development partners, concluded the following key points:

**Achieving integration and alignment between a number of projects to maximize the benefit of project operations:**

- Integration of the project “Modernization of Irrigation Systems in Old Agricultural Lands” from the Food Pillar with the project “Improving Agricultural Climate Resilience by Updating Agricultural Practices” from the Water Pillar, due to their similar overall scope and objectives.
- Integration of the projects “Adaptation of Crop Production in the Nile Valley and Delta” and “Establishing an Early Warning System” under the title “Climate-Compatible Agricultural Food Transformation” in pursuit of comprehensive rural development.
- Inclusion of ministries and technical entities in the projects, particularly the Ministry of Water Resources and Irrigation as a beneficiary of the projects “Adaptation of Crop Production in the Nile Valley and Delta” and “Establishing an Early Warning System.” This is to maximize the benefit from the projects to include the complete modernization and development of the irrigation system.
- The fair distribution of development financing in pursuit of comprehensive rural development and enhancing the resilience and adaptability of agricultural communities across various governorates against climate change.

**General Framework for Food Pillar Projects After Technical Qualification Consultations (Beneficiary Entities, Geographic Scope, Development Partner)**

PROJECT	Adaptation of Crop Production in the Nile Valley & Delta	Establishing an Early Warning System	Adaption of Northern Delta Affected by Sea Level Rise (SLR)	Resilience for Most Vulnerable & Marginal Regions	On-Farm Irrigation of Old Lands	Improve Agricultural Climate Resilience By Modernizing On-Farm Practices
	CRAFT				CROWN	
IMPLEMENTING ENTITIES	Ministry of Agriculture & Land Reclamation, Ministry of Water Resources & Irrigation					
LOCATION	Nile Delta	Nation Wide	North Coast & Delta	New Valley, Giza & Sinai	Middle & Upper Egypt	
<div><div>THE WORLD BANK</div><div>European Investment Bank</div><div>IsDB البنك الإسلامي للتنمية Islamic Development Bank</div><div>IFAD</div></div>						
Food						Water

## Climate Resilient Agri-Food Transformation (CRAFT)

*The result of merging the two projects: Crop Production Adaptation in the Nile Valley and Delta, and the Establishment of an Early Warning System.*

The project aims to determine the **geographic scope**, and identify **strategic priorities and national needs**. This will involve distributing funding in a **fair and transparent manner**, developing the irrigation system, and modernizing the agricultural infrastructure across different parts of the Republic to ensure the optimal benefit from development projects.

- **First Component:**  
Creating a climate-smart agricultural system in the Delta region most affected by climate change.
- **Second Component:**  
Strengthening agricultural resilience and adaptation capabilities in response to climate change impacts.
- **Subcomponent 1.1:**  
Increase food production by modernizing the food systems.
- **Subcomponent 1.2:**  
Develop and complete the agricultural production systems for sustainable food security.
- **Subcomponent 2.1:**  
Strengthen the resilience and capacity of small-scale farmers to adapt to climate risks.
- **Subcomponent 2.2:**  
Strengthen risk management in agricultural production and improve food supply chains.

### Additional Details:

The **geographic areas** for the project locations were determined based on the **needs and priorities of national entities and the national strategy for developing irrigation systems**.

The project also ensures the fair distribution of developmental projects across the Republic. The irrigation modernization component will be implemented in Delta governorates (including the **Haya Ka-rima initiative centers and villages**), while the early warning system component will be deployed across the entire Republic.

### Development Partner:

The World Bank

### Beneficiary Entities:

- Ministry of Agriculture and Land Reclamation
- Ministry of Water Resources and Irrigation

## Results and Outcomes of the Technical Qualification Phase for the Project (CRAFT):

Since 2022, several missions have been dispatched in cooperation with the World Bank, and the detailed technical design for the project's operations and components has been completed, along with the development of the financial framework for project funding.



## Adaptation of The Northern Delta Affected by Sea Level Rise (SLR)

The geographic areas for the project were determined based on consultations with the relevant technical entities (Ministry of Water Resources and Irrigation, Ministry of Agriculture and Land Reclamation). The scope includes identifying the areas that are most affected and vulnerable to sea-level rise, primarily in the **Northern Delta**.

### Development Partner:

European Union & European Investment Bank (EIB)

### Beneficiary Entities:

- Ministry of Water Resources and Irrigation
- Ministry of Agriculture and Land Reclamation

## Results & Outcomes of the Technical Qualification Phase for the Adaptation of the Northern Delta Affected by SLR Project

### First: EU-Funded Advisory Services:

- The EU allocated a grant of €125,000 to fund the preparation of the necessary study for the project. The work of the advisory team began on November 9, 2023, in coordination with the relevant technical entities to start preparing the required studies for project preparation.
- The study includes conducting a baseline analysis to understand Egypt's institutional, legal, financial, technical, and social context concerning the impacts of sea-level rise.
- The study aims to prepare a series of reports assessing the impact of salinity on agricultural productivity by comparing three categories of land: salinity-affected lands, rehabilitated lands that underwent restoration measures, and unaffected normal lands.
- The advisory services also aim to prepare a series of studies addressing the issue of rising sea levels and increasing soil salinity, which significantly impacts Egypt's coastal agricultural lands. The focus areas include Kafr El-Sheikh, Beheira, Dakahlia, and Damietta, where salinity has led to reduced productivity and deteriorating land quality. The study seeks to assess the effectiveness of current land reclamation programs, identify areas for improvement, and explore the feasibility of expanding rehabilitation efforts.

### Second: Advisory Services Funded by the EIB:

- The advisory team funded by the EIB grant launched its work in February 2024, in coordination with the relevant technical ministries and in alignment with the EU-funded advisory team.
- The advisory services aim to identify activities and investment options that can support agricultural production and food security in light of the increasing severity of sea-level rise and other climate change impacts in Egypt's northern Delta region, with a focus on the five governorates of Port Said, Damietta, Kafr El-Sheikh, Dakahlia, and Beheira.
- The services include preparing various studies and reports, such as climate risk assessments and adaptation reports, which will lead to the identification of climate adaptation projects in the agricultural sector. The studies are expected to be completed by the first quarter of 2025.

## Enhancing Resilience in Vulnerable Areas

The geographic areas of the project were determined based on the **needs and priorities of the relevant Egyptian entities** and ensuring the fair distribution of projects across all regions of the Republic. The project focuses on areas most vulnerable to climate change, aiming to maximize the benefit of project interventions. The project's geographic scope includes **New Valley Governorates and Giza, with potential inclusion of areas in Central Sinai**.

### Beneficiary Entities:

- Ministry of Agriculture and Land Reclamation
- Ministry of Water Resources and Irrigation

### Development Partner:

Islamic Development Bank (IsDB)

## Results & Outcomes of the Technical Support Platforms & Grants in the Second Year:

- The Islamic Development Bank contracted, from its own resources, an advisory team to work on developing the project's concept paper and setting the framework for project details and target areas.
- The detailed project design has been completed.

## General Framework of Project Details:

The project aims to establish integrated agro-industrial zones in all targeted remote areas, with the goal of improving the livelihoods of the local population by providing a comprehensive package of investments that will help families enhance their productive capacities and socio-economic status. The focus is on the value chains of the specific crops produced in the region.

### The project consists of five main components, which will include:

- **Component One:** Support for governance and management frameworks for agro-industrial zones.
- **Component Two:** Economic infrastructure for agro-industrial development.
- **Component Three:** Capacity building for sustainable agro-industrialization.
- **Component Four:** Social infrastructure.
- **Component Five:** Development of SMEs and access to financial services.



## CROWN: Climate Resilient On-farm Water Management in Nile Valley

The result of integrating the “On-Farm Irrigation Modernization Project for Old Agricultural Lands” from the Food Pillar with the “Improving Agricultural Climate Resilience by Modernizing Farming Practices” project from the Water Pillar.

The geographic areas for the project were determined based on the needs and priorities of national entities, as well as the **national strategy for developing irrigation systems**. The fair distribution of development projects was considered across all regions of the Republic, with a focus on areas heavily affected by climate change. The project targets improving the living conditions in the **most vulnerable areas, covering governorates in Central and Southern Egypt**.

Beneficiary Entities:

- Ministry of Water Resources and Irrigation
- Ministry of Agriculture and Land Reclamation

## Development Partner:

International Fund for Agricultural Development (IFAD)

CROWN C1 (Component 1):

- Improving social resilience in areas affected by climate change.
- Enhancing infrastructure and irrigation systems for climate-smart agriculture.
- Supporting vulnerable groups, including small farmers and marginalized communities.
- Strengthening institutions and governmental entities.
- Enhancing food security and improving food quality.

### Component 1 Focus:

- Building capacity to adapt to climate change through modernizing infrastructure for irrigation and drainage, and strengthening climate-smart agriculture.

CROWN C2 (Component 2):

- Enhancing the productivity of agricultural lands.
- Improving the efficiency of water use.
- Supporting women and youth in agricultural activities.
- Facilitating access to agricultural equipment and technology.
- Promoting the use of renewable energy and sustainable farming practices.
- Facilitating access to finance for agricultural activities.

**Component 2 Focus:**

- Integrating small-scale farmers into value chains that are resilient to climate change.

### Results and Outcomes of the Technical Qualification Phase for the “CROWN” Project:

During the second year, all the targets previously included in the first-year report were achieved, with the completion of the detailed technical design report for the project's operations and components, as well as the development of the financial framework for project funding. This was done in cooperation with the International Fund for Agricultural Development (IFAD) and in coordination with the Ministries of Agriculture and Land Reclamation, and Water Resources and Irrigation.



# Water Pillar

Technical Qualification Discussions for Water Pillar Projects within the National Platform Framework for NWFE Program.

Since the beginning of 2023, several technical missions from development partners have been received for all water pillar projects, and a series of technical discussions were held with the relevant ministries and development partners. The technical qualification consultations concluded the following key points:

## Achieving Integration and Alignment Between Projects to Maximize the Potential Benefit from Project Operations:

- Merging the project “**Improving Agricultural Climate Resilience by Updating Agricultural Practices**” from the Water Pillar with the project “**Modernizing Irrigation Systems in Old Agricultural Lands**” from the Food Pillar. This integration aims to achieve maximum efficiency and is detailed in the food pillar section.

## Including Ministries and Relevant Entities in the Project Discussions:

- **National entities** participated in the technical qualification discussions, including the **Renewable Energy Use in Water Desalination Project**, with coordination between the Ministry of Housing, the Ministry of Irrigation, and the private sector (with the participation of the Ministry of Finance).
- **The Ministry of Military Production and The Ministry of Trade and Industry** participated in discussions regarding the project to **Expand Solar Irrigation Systems**, aiming to collaborate with private sector companies for local manufacturing of solar energy equipment with high-quality standards.



## Water Desalination Using Solar Energy (Mitigation & Adaptation)

The geographic scope for the planned desalination stations has been determined according to the national strategy for water desalination and the needs of the Egyptian state. The project includes **5 desalination stations in the governorates of Port Said, Alexandria, and the Red Sea (including two stations).**

### Development Partner:

African Development Bank (AfDB)  
African Development Fund (ADF)

### Beneficiary Entities:

Ministry of Housing, Utilities, and Urban Communities

## Results and Outcomes of the Technical Qualification Phase & the Project Grant Platform:

As part of the ongoing efforts to mobilize the necessary technical and financial support for preparing technical studies and designing the project, financial support has been secured through the African Development Bank – the main partner of the water sector – to finance the studies required for the “Water Desalination Using Renewable Energy” project, as follows:

### The first grant of €500,000 provided by the African Water Facility (AWF).

- **Grant objectives:** To prepare the technical studies necessary for the implementation of five (5) desalination plants that will operate using renewable energy, to be executed through a public-private partnership, aiming to increase the water supply by 525,000 cubic meters per day in four governorates.

### The second grant of 280,000 accounting units provided by the Middle-Income Countries Technical Assistance Fund (MIC TAF).

- **Grant objectives:** To contribute to the final goal of increasing the availability of desalinated water for multiple uses to ensure Egypt’s water security. This will be achieved through the preparation of the necessary environmental and social impact assessments for the project, in addition to building the capacity of the workforce in the water sector.



## Expanding Solar Irrigation Systems (Mitigation & Adaptation)

The geographic areas for the project were determined according to the needs and priorities of the relevant governmental entities and include the following areas:

- 19 wells in the Northern Governorates along the Eastern Desert Road.
- 11 wells designated for the General Authority for Water Resources, covering various areas.
- 10 wells designated for the General Authority for Groundwater Management.

### Beneficiary Entity:

Ministry of Water Resources and Irrigation  
Ministry of Trade and Industry

### Development Partner

Arab Fund for Economic and Social Development

## Results and Outcomes of the Technical Qualification Phase

During the year, the detailed framework for the project activities and components, along with the preparation requirements for its implementation, were established through consultations with national partners from the Ministry of Water Resources and Irrigation and the Ministry of Industry. The project’s studies aim to expand the use of solar pumps for groundwater extraction from wells, specifically for production wells serving the residents of New Valley Governorate across all its districts, as well as for small farmers and rural communities in remote areas of Egypt. **The project study includes the following components to ensure its successful implementation:**

- Basic studies, surveys, technical evaluations, and feasibility assessments to determine the farmers’ energy needs and potential opportunities based on location-specific analysis.
- Economic and financial analyses of solar pumps for agricultural work conducted by smallholders (farmers and cooperatives).
- Testing of solar pumps to lift groundwater from wells, including design, implementation, operation, monitoring, evaluation, awareness, capacity building, and incentive plans for early users, etc.
- Provision of models and specialized research to support and explore new markets and manufacturers.
- Supporting implementation mechanisms and providing incentives.

## Commitments Made for Water Pillar Projects

### Currently:

- Work is ongoing to prepare the necessary technical and economic feasibility studies for the project through grants and technical support from project partners.
- Upon completion, the financial framework will be established, and the financial needs will be identified, followed by the preparation of the funding roadmap for the project components.



# Sustainable Transport Pillar (NWFE+)

Within the framework of priority sectors and specific relevant green projects, in accordance with the NCCS 2050, and in integration with the country platform, the Ministry of Planning, Economic Development and International Cooperation in coordination with the relevant national entities (Ministry of Environment and Ministry of Transport) launched the national platform NWFE+ (Sustainable Transport Hub), which includes the following projects:

Project	Beneficiaries	Partner
Extension of the 1st Line of the Metro to Shibin Al-Qanater	Ministry of Transport (National Authority for Tunnels)	European Investment Bank (EIB)
Extension of the Abu Qir Railway Line Development Project in Alexandria & its Transformation into an Electric Metro (Alexandria Metro) Phase 2 & 3	Ministry of Transport (National Authority for Tunnels)	
Construction of a Railway Line (Al-Rubi-ki-10th of Ramadan-Belbeis)	Ministry of Transport (National Railways Authority of Egypt)	
Development of the railway line (Tan-ta-Mansoura-Damietta)	Ministry of Transport (National Railways Authority of Egypt)	
Development of the Sharbin – Qalubia – Damanhour Railway Line.	Ministry of Transport (National Railways Authority of Egypt)	



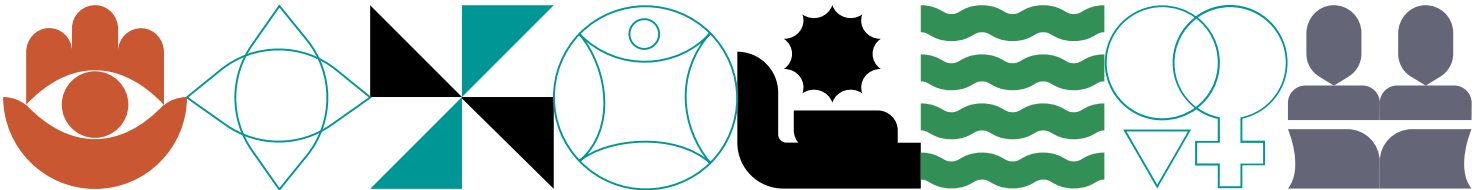
# The Sharm El Sheikh Guidebook for Just Financing

The NWFE platform works on implementing the principles of the “Sharm El-Sheikh Guidebook for Just Financing,” which stimulates innovative financing and enhances access to climate finance.

- Just financing accounts for historical responsibility for climate change while ensuring equitable access to quality and quantity climate financing that supports resilient development pathways leaving no one behind.
- The guide includes 12 principles for financing that addresses climate change.
- The National Platform for NWFE presents the principles for implementing just financing.

## Principles of the Sharm El Sheikh Guidebook for Just Financing

Country Ownership	Equitable Pathways	Governance
<p><b>Principle 1</b> Recognize, respect, and take concrete action to support developing countries’ Right to Development and Industrialization through equitable pathways.</p> <p><b>Principle 2</b> Align global climate mitigation and adaptation targets with national development objectives.</p> <p><b>Principle 3</b> Support and fund the creation of enabling environments, and strengthening of technical capacities that are aligned with climate goals.</p>	<p><b>Principle 4</b> Require global stakeholders to actively consider and take progressive action to address historical disparities and responsibilities to meet climate needs.</p> <p><b>Principle 5</b> Mainstream the concept of Just Financing across all financial stakeholders at national and international levels.</p> <p><b>Principle 6</b> Ensure the right to quality and quantity climate finance.</p> <p><b>Principle 7</b> Address access, affordability, and resource allocation bias.</p> <p><b>Principle 8</b> Promote “Additionality”</p> <p><b>Principle 9</b> Address the loss and damage caused by climate change.</p>	<p><b>Principle 10</b> Require strong institutional governance mechanisms at the international and national levels.</p> <p><b>Principle 11</b> Require robust transparency and accountability mechanisms.</p> <p><b>Principle 12</b> Is anchored on balanced multi-stakeholder participation and collective agreements that enhance international, regional, and local coordination and commitments.</p>



# High-Level Support Platform for NWFE

A high-level meeting was held under the auspices of the President of the Council of Ministers on November 19, 2023, with the participation of the heads of international funding institutions and partners.

## Outcomes of this Meeting:

- Issuance of the progress report No. 1.
- A statement was issued from all development partners about the achievements of Egyptian development partners and the commitment of international partners to provide full support for financing, especially for the financing needed for the current period.
- **The second follow-up report on the key achievements of the program is scheduled to be released at the beginning of 2025.**

Moreover, several meetings during the year were held on the NWFE program, particularly in the water and food sectors.

## Food Pillar

In continuation of the efforts undertaken by the Ministry of International Cooperation to mobilize technical support and funds to implement the “NWFE” program projects, to advance the green transformation and implement the National Climate Change Strategy 2050, the Ministry and the European Investment Bank (EIB) held a meeting to launch the technical support services provided by the bank, for the project **“Enhancing Adaptation in the Northern Delta Affected by Sea Level Rise”** which comes within the food pillar projects, with a grant worth €350 thousand.

Representatives of the Ministries of Agriculture and Land Reclamation, the Ministry of Water Resources and Irrigation, the EIB, and the experts who were appointed to conduct the aforementioned technical assistance participated in the meeting, which was held at the headquarters of the Ministry of International Cooperation in the New Administrative Capital.

The technical support efforts aim to identify various activities and investment options that can support agricultural production and food security, against the backdrop of the increasing severity of sea level rise and other impacts of climate change in the northern delta region of Egypt, with a focus on the five governorates of Port Said, Damietta, and Kafr El-Sheikh, Dakahlia, and Beheira, by conducting an assessment of climate risks and vulnerability in the northern Delta, and



developing an investment plan to adapt to climate change for the northern Delta region, and technical support efforts continue for a period of 6 months.

The project “Enhancing Adaptation in the North Delta Affected by Sea Level Rise” aims to enhance the benefits of about 10 million citizens, empower smallholder farmers to implement policies related to adaptation and confronting sea level rise, and improve the response of rural communities to the effects resulting from sea level rise.

This includes encouraging agricultural diversification in order to achieve food security, increase incomes, and reduce internal migration rates from these areas towards the cities. The project targets the governorates of Kafr El-Sheikh, Beheira, Damietta, Dakahlia, and Port Said. It also works to preserve the fertile agricultural area in this region, in addition to expanding the reclaimed desert lands.





## CROWN & CRAFT

Post the merger of the ministries, meetings were held to discuss the details of CROWN and CRAFT.

This included Dr. Hani Sweilam, Minister of Water Resources and Irrigation, and Mr. Alaa Farouk, Minister of Agriculture and Land Reclamation, met with a delegation from the World Bank led by Mr. Rabih Karaky, Practice Manager for Agriculture and Food for the Middle East and North Africa Region at the World Bank, in the CRAFT meeting.

The CROWN meeting included Alaa Farouk, Minister of Agriculture and Land Reclamation, at the Ministry's headquarters in the New Administrative Capital and Dr. Mohamed Abdel Kader, IFAD's Country Director for Egypt, and officials from both ministries. With CROWN, H.E. Minister Al-Mashat underscored the Ministry of Planning, Economic Development, and International Cooperation's commitment to ongoing coordination with the Ministry of Agriculture and Land Reclamation to implement the country's vision and support the sector through government investments in the economic and social development plan, as well as through collaboration with multilateral and bilateral development partners.

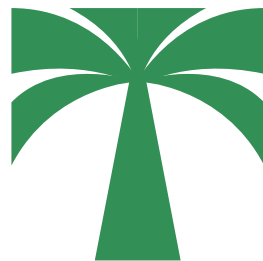
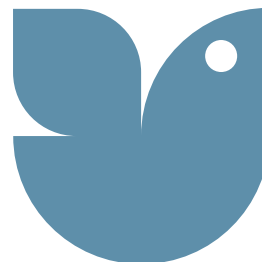
The Minister noted that investments in the agriculture and land reclamation sector have increased by 20% in the current fiscal year compared to the previous year. She highlighted ongoing projects, including the continuation of field irrigation development in collaboration with the World Bank, the establishment of agricultural clusters in North and South Sinai governorates, and the construction of a system for transporting treated wastewater in the West Delta. With CRAFT, Al-Mashat highlighted that the CRAFT project aims to enhance climate resilience and the adoption of climate-smart agricultural (CSA) techniques and practices among farmers within the project's operational scope. This will be achieved through the provision of improved irrigation services, encouragement of CSA practices, increased access to financing and technical support for

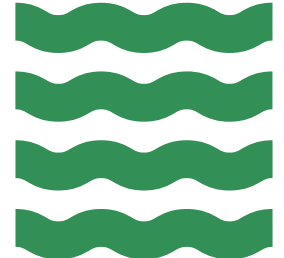
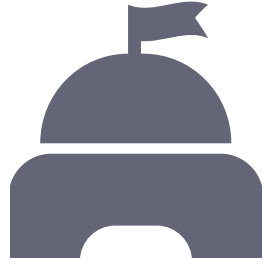
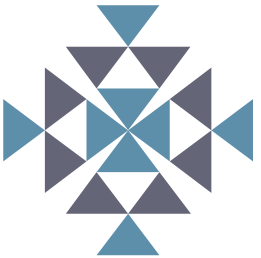
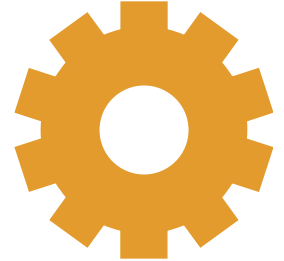
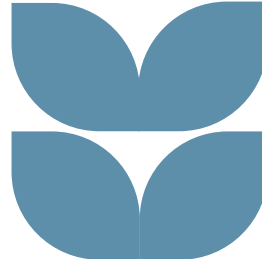
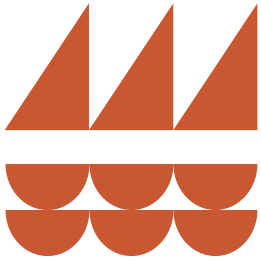
aggregation and market access, and improved information access to support agricultural decision-making all over the state.

Moreover, the geographic locations for the project sites were selected based on the needs and priorities of national strategic entities for irrigation system development, ensuring equitable distribution of developmental projects across the country. The project will focus on modern irrigation components in Delta governorates (centers and villages under the "Hayah Karima" initiative) and nationwide for the early warning system component. The project structure consists of two main components: the establishment of a climate-smart agricultural food system in the Delta and sustainable management of agricultural risks for resilience, along with several sub-components including increasing agricultural food system productivity, enhancing the integration of small farmers into value chains, developing an integrated agricultural information system, managing agricultural risks, and promoting innovation.

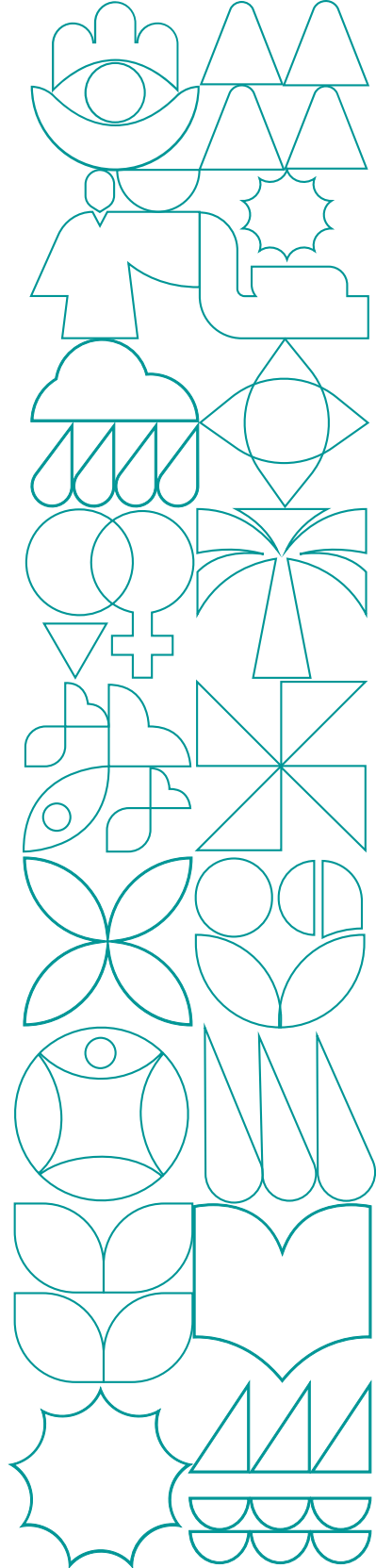
Dr. Hani Sweilam, Minister of Water Resources and Irrigation, underscored the importance of coordinated efforts among all relevant ministries and entities to establish a clear vision and precise technical studies when planning projects. He emphasized the need to consider the social dimension when implementing any project by ensuring citizen satisfaction before its commencement. The Ministry, for instance, engages with farmers to promote the shift to modern irrigation systems by demonstrating the financial benefits of modern irrigation or upgrading canals with a single-lift system, which is well received by many farmers.

For his part, Alaa Farouk, Minister of Agriculture and Land Reclamation, emphasized the project's significance in enhancing crop productivity and adaptability to climate changes in the Nile Valley and Delta regions. It supports small farmers' capabilities to adapt to the risks and impacts of climate change, benefiting around 30 million residents in these areas. The project is expected to improve adaptation capabilities in the Nile Valley and Delta, increase crop productivity by 10-15%, and raise income by 10-20%.











A close-up, slightly angled view of a laptop screen. The screen displays a social media analytics dashboard. At the top, there's a header with some text and a blue button. Below that is a line graph with a blue line showing an upward trend. The background of the dashboard is a light gray. The laptop is on a wooden desk. In the bottom right corner, there's a small brown leather notebook and a red pen. The text 'ACTIVE MEDIA ENGAGEMENT' is overlaid in large, bold, white capital letters across the bottom half of the image.

# ACTIVE MEDIA ENGAGEMENT





### A Sustainable Future For All (Summit of the Future Action Days), UNGA 79

[https://webtv.un.org/en/asset/k11/k11x4cj08y?fbclid=PAZXh0bgNhZW0CMTEAAaAblaEkF8JcWizUR6VrIpHk4qAw2\\_C9xU5T-k4ctNLJv4CwqhIV4JWUQ9QBE\\_aem\\_BPVExhtaYetMOXppYhc-CHA](https://webtv.un.org/en/asset/k11/k11x4cj08y?fbclid=PAZXh0bgNhZW0CMTEAAaAblaEkF8JcWizUR6VrIpHk4qAw2_C9xU5T-k4ctNLJv4CwqhIV4JWUQ9QBE_aem_BPVExhtaYetMOXppYhc-CHA)

### Tapping into Innovative Financing Instruments to Accelerate Sustainable Development: A Roadmap to Just Development Finance (Side Event, Action Day 2, Summit of the Future), UNGA79

[https://webtv.un.org/en/asset/k1z/k1z9ochtuz?fbclid=PAZXh0bgNhZW0CMTEAAaZCVk1JXwjI7zwF-xEdXnBrQPL04ZxL-554Y93aRe8F6Yi0ccpqXT3fgiMY\\_aem\\_RESZNMgkzSggqSE-FrZZlw](https://webtv.un.org/en/asset/k1z/k1z9ochtuz?fbclid=PAZXh0bgNhZW0CMTEAAaZCVk1JXwjI7zwF-xEdXnBrQPL04ZxL-554Y93aRe8F6Yi0ccpqXT3fgiMY_aem_RESZNMgkzSggqSE-FrZZlw)

### GEAPP Leadership Council Backs Transformational Plan to Electrify Africa

[https://energyalliance.org/glc-unga79/?fbclid=PAZXh0bgNhZW0CMTEAAaYLG4RNuyusMYKQe2ltGOq\\_DsK\\_cz8D\\_-OiaSRk-9IA5\\_n3ujTmiNXqdEIE\\_aem\\_R1nPXlImhTg1ZQsIfHQOEGA](https://energyalliance.org/glc-unga79/?fbclid=PAZXh0bgNhZW0CMTEAAaYLG4RNuyusMYKQe2ltGOq_DsK_cz8D_-OiaSRk-9IA5_n3ujTmiNXqdEIE_aem_R1nPXlImhTg1ZQsIfHQOEGA)

### The Path to Sustainable Growth, WEF SDIM in New York

<https://www.weforum.org/meetings/sustainable-development-impact-meetings-2024/sessions/the-path-to-sustainable-growth/>

### Generation Unlimited Board Meeting in New York

[https://www.generationunlimited.org/board?fbclid=PAZXh0bgNhZW0CMTEAAaYw-SE8M9PiTZIf3TLKeQJFpM-QOC1WX6Z8cbS\\_eWm0RUETjduMs0wXaQc\\_aem\\_tMWV9EgnF-ShT9XjLWt17hg](https://www.generationunlimited.org/board?fbclid=PAZXh0bgNhZW0CMTEAAaYw-SE8M9PiTZIf3TLKeQJFpM-QOC1WX6Z8cbS_eWm0RUETjduMs0wXaQc_aem_tMWV9EgnF-ShT9XjLWt17hg)

### Playbook of Solutions To Mobilize Clean Energy Investment in EMDEs, WEF

[https://initiatives.weforum.org/playbook-of-solutions/home?fbclid=PAZXh0bgNhZW0CMTEAAaT4JJzCH\\_FbBrOF37YUI6T-DTSgZs2zZf0gBmeS5s6knxT4hwesoOLWqEk\\_aem\\_7uZDJ6VLhfv-IgA-Gly-Ffg](https://initiatives.weforum.org/playbook-of-solutions/home?fbclid=PAZXh0bgNhZW0CMTEAAaT4JJzCH_FbBrOF37YUI6T-DTSgZs2zZf0gBmeS5s6knxT4hwesoOLWqEk_aem_7uZDJ6VLhfv-IgA-Gly-Ffg)

### Bretton Woods at 80: Priorities for the Next Decade

[https://www.cgdev.org/event/bretton-woods-80-priorities-next-decade?fbclid=PAZXh0bgNhZW0CMTEAAaYEHCoHwPTHLM-IT3XAw-TxDx9lhY-amJ20\\_95WbwxJrUX4W4oLU5TBUYE\\_aem\\_JVvew5ZPZ-3rh56tymVVg2g](https://www.cgdev.org/event/bretton-woods-80-priorities-next-decade?fbclid=PAZXh0bgNhZW0CMTEAAaYEHCoHwPTHLM-IT3XAw-TxDx9lhY-amJ20_95WbwxJrUX4W4oLU5TBUYE_aem_JVvew5ZPZ-3rh56tymVVg2g)

### Agriculture and Food as an Engine of Sustainable Growth and Jobs | World Bank Annual Meetings 2024

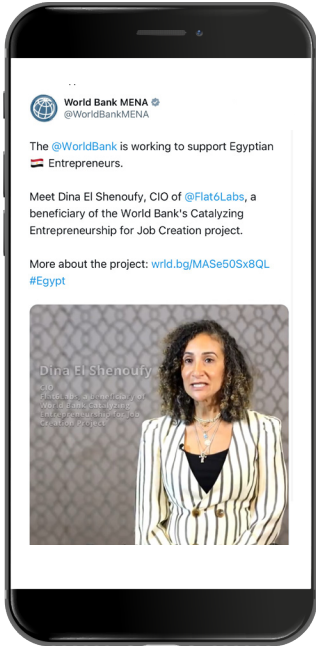
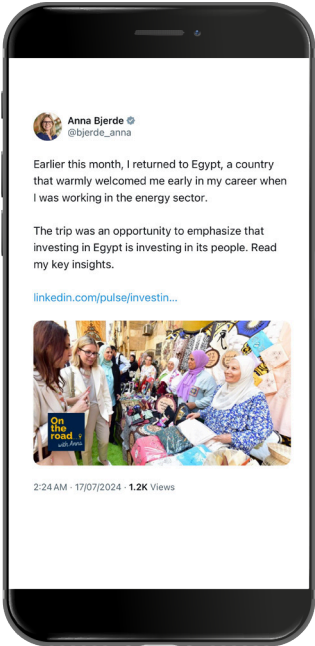
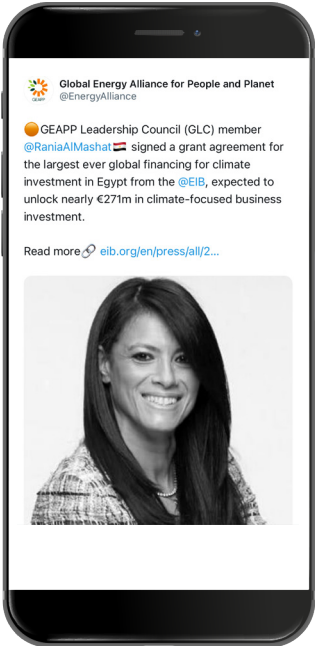
[https://www.youtube.com/live/u9xor4\\_9AVY?si=S2yiw5HvE4hNpYP8](https://www.youtube.com/live/u9xor4_9AVY?si=S2yiw5HvE4hNpYP8)

### Special Session 7: The Wisdom of Civilizations (World Urban Forum 12th Session)

[https://webtv.un.org/en/asset/k1o/k1oxtr1k21?fbclid=PAZXh0bgNhZW0CMTEAAaaz4dQKTNHweElgOnftkc5Gs6t2MGWH4ujE-nlIcJJW5egSHhFlmzWdOhjw\\_aem\\_YqiUPPTZPeNAOllwKXaNOg](https://webtv.un.org/en/asset/k1o/k1oxtr1k21?fbclid=PAZXh0bgNhZW0CMTEAAaaz4dQKTNHweElgOnftkc5Gs6t2MGWH4ujE-nlIcJJW5egSHhFlmzWdOhjw_aem_YqiUPPTZPeNAOllwKXaNOg)

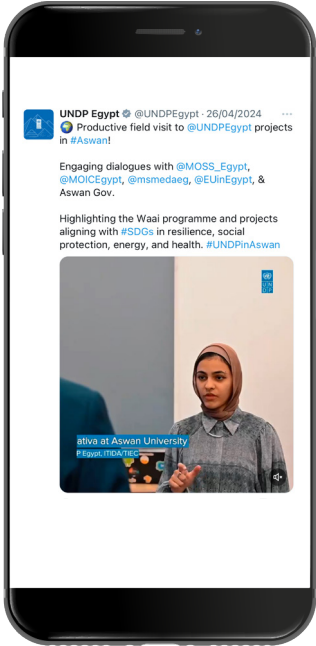
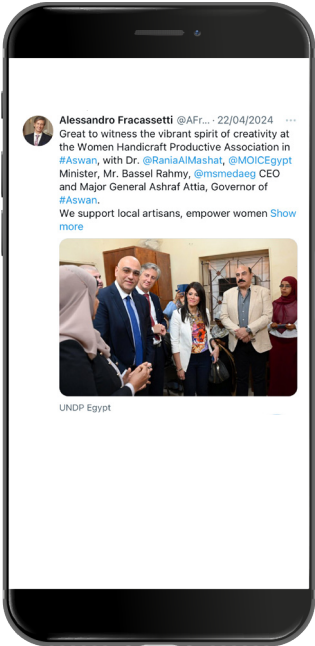
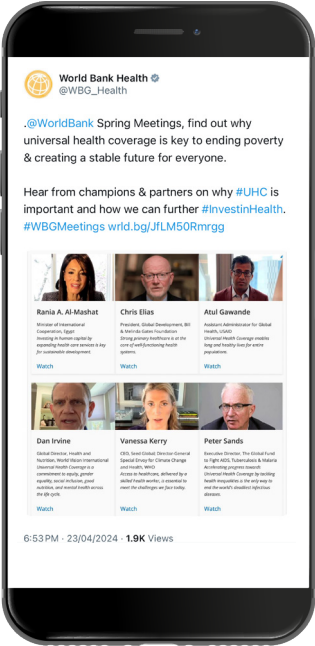
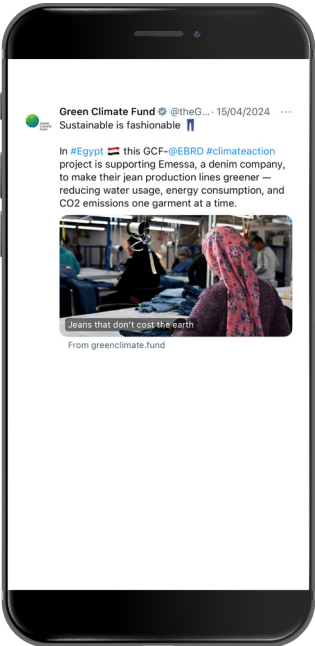
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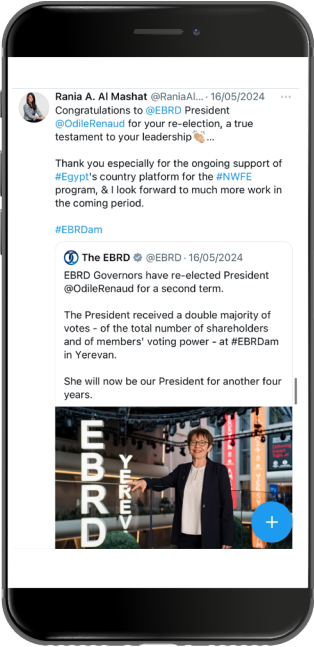
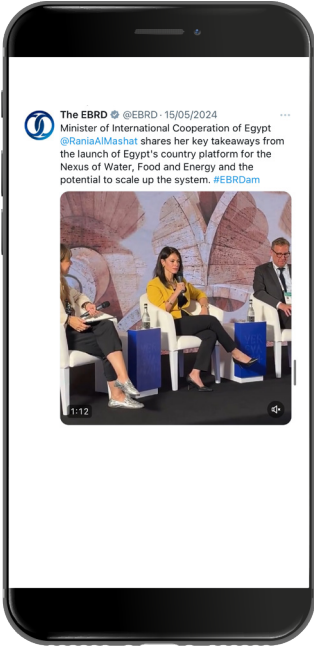
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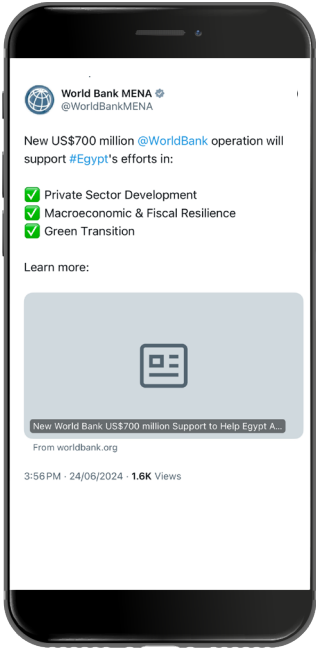
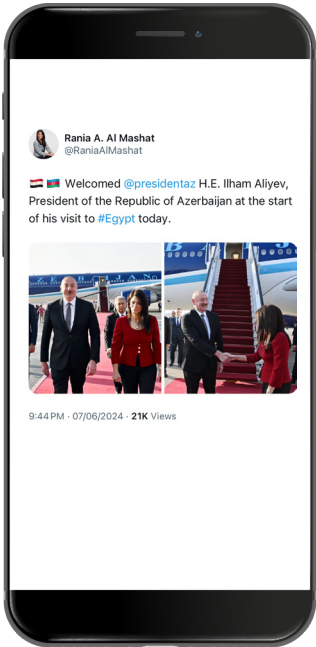




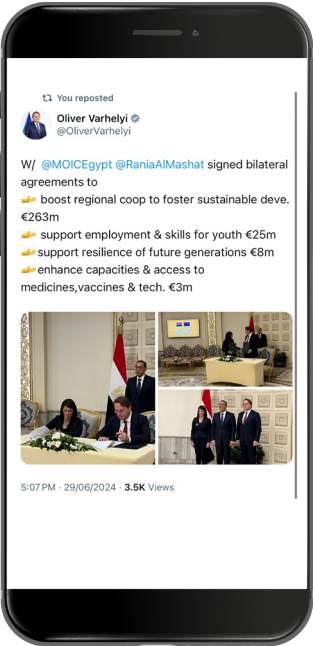
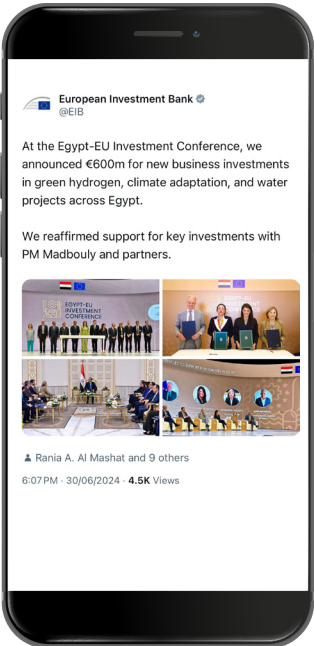
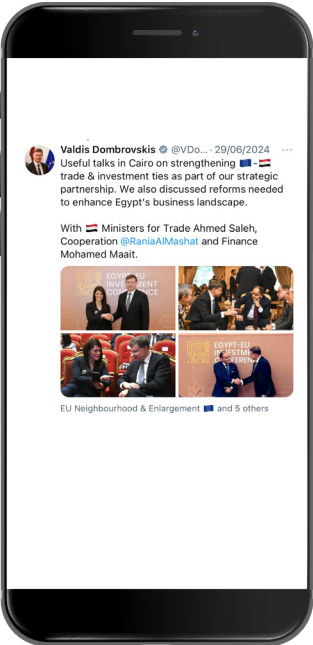
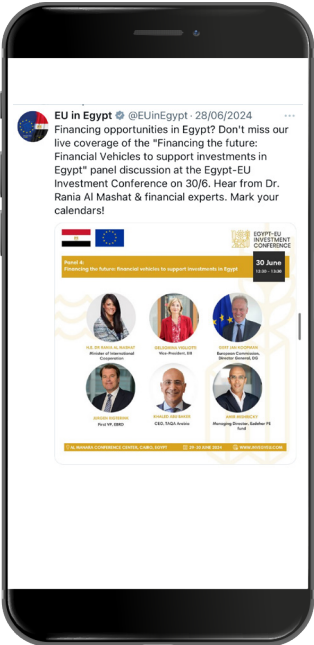


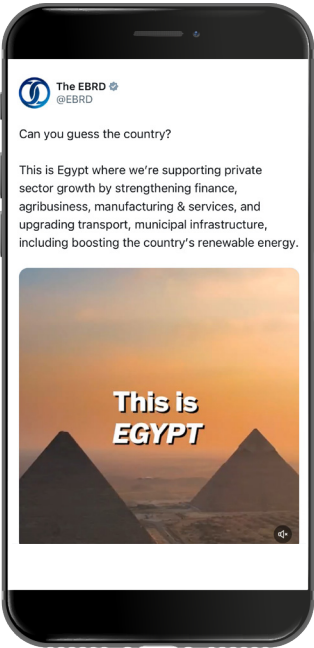
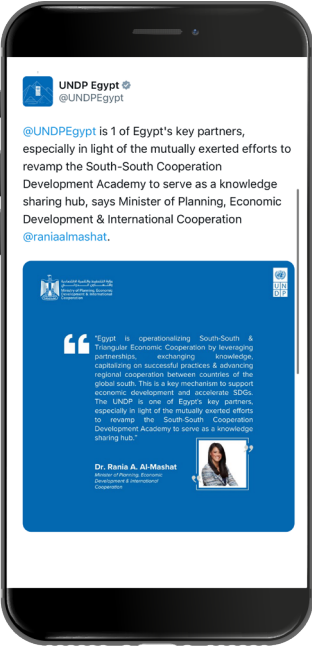






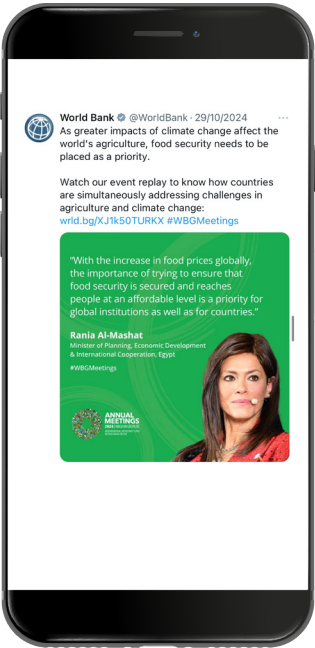
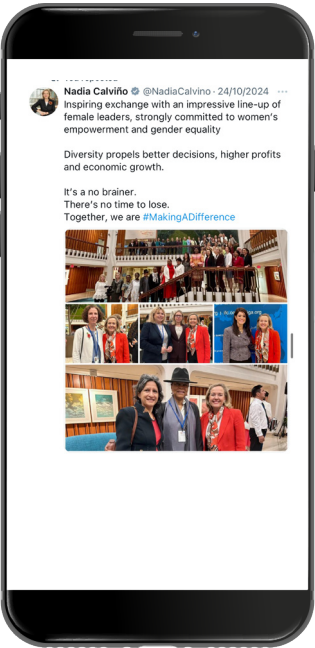


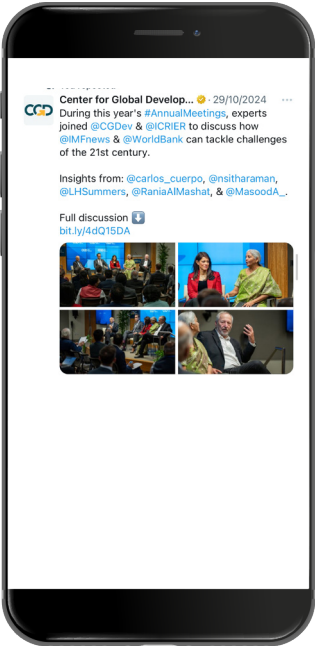




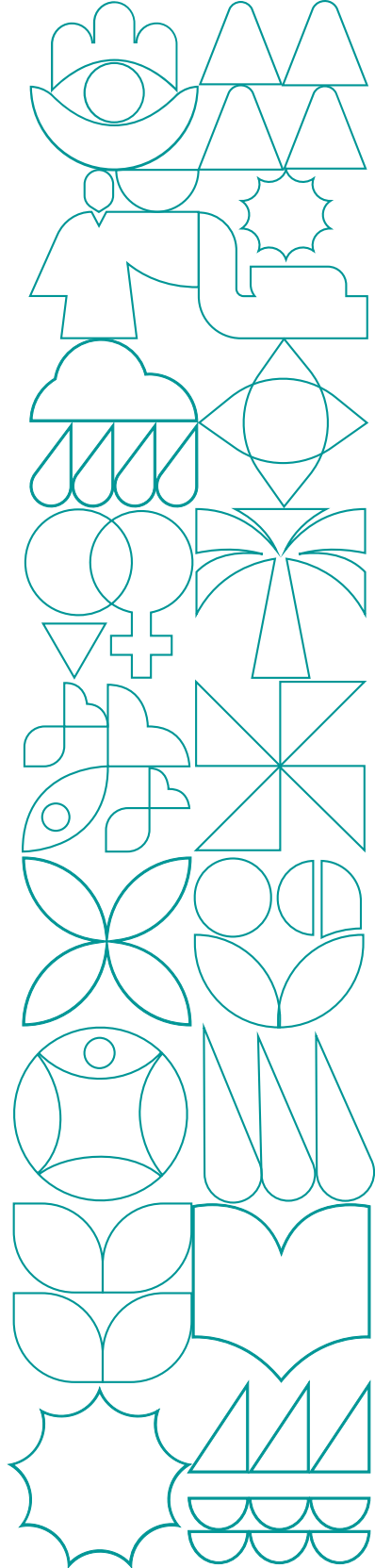














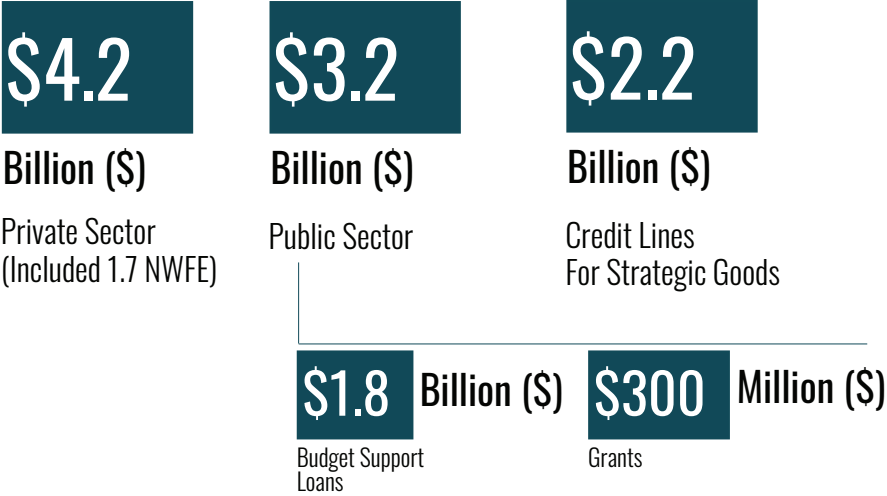


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**ANNEX 2024**

# Total Official Development Assistance (ODA) Targeting Public Sectors & the Private Sector During 2024

**\$9.6 Billion** Through Cooperation With Multilateral & Bilateral Partners.



# Total ODA Directed to Finance Public Sector Development Through Multilateral & Bilateral Development Partners in 2024

Sectors	Amount (in USD Million)	Sector Development Partner	SDGs
Budget Support	1879	WB, Japan , EU, KEDCF	    
Transport	644	EBRD, AFD, Spain, EIB, ISDB, AfDB, China	 
Housing & Utilities	162	EU, EIB, AFD, Switzerland, AfDB, USA	  
Education	114	USA, Germany, Korea , Canada, EU, Japan , Switzerland	    
Energy, Renewable Energy & Petroleum	75	AFD, EU	  
MSMEs	72	Germany, EU, AFD	   
Governance	62	USA, Germany, Spain, EU	 
Health	20	USA, EU , Italy, WB, Canada, China	   
Agriculture, Supply & Irrigation	111	USA, Japan, EIB	   
Gender & Social Protection	11	Italy, EU	   
Environment	6	USA, Spain, Germany, AFD, EIB	   
Industry	4	Italy, Switzerland	  
Culture	1	Japan	   
Total	3181		
Basic Commodity Supplies	2234	ITFC	

\* Two Debt swaps agreements were signed with Italy for the equivalent of 3.2 million US dollars and with Germany for the equivalent of 32 million US dollars.



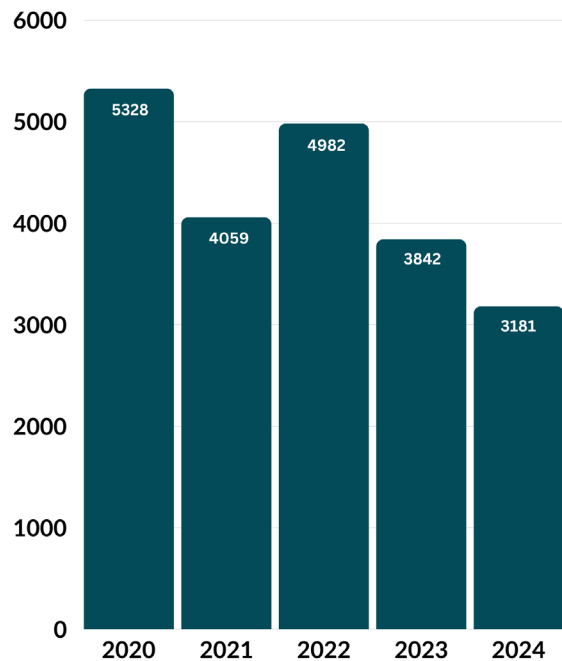
# Total ODA Directed to Finance Private Sectors Development Through Multilateral and Bilateral Development Partners in 2024

Development Partner	Amount (in USD Million)	SDGs
European Bank for Reconstruction and Development	1032	<div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>9INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div>
International Finance Cooperation	1030	
AFDB, OPEC, BII, DEG, APICORP, Standard Chartered, AAIB	800	
European Investment Bank	406	
African Development Bank	318	
BII, DFC	310	
British International Investment	100	
EBRD, Green Climate Fund	68	
Italian Investment Bank	48	
Green Climate Fund	33	
International Islamic Trade Finance Corporation	25	
Switzerland	3	
United Kingdom	2	
Total	4175	

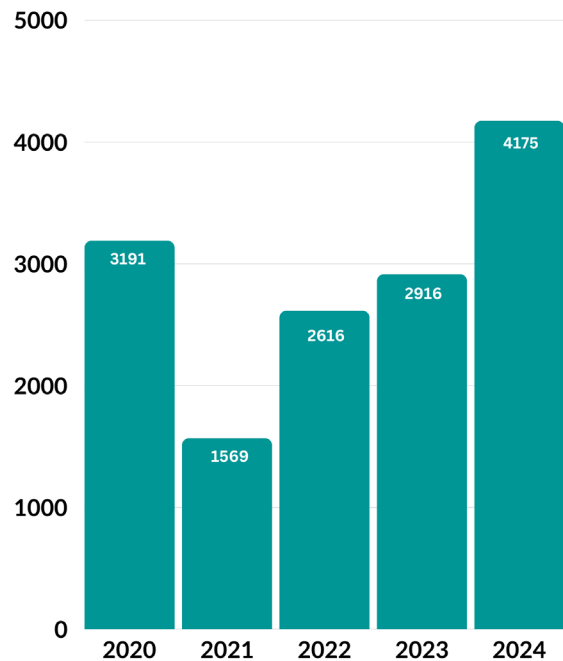
# Total ODA Directed to Finance Private Sectors Development Through Multilateral and Bilateral Development Partners in 2024

Sector	Amount (in USD Million)	SDGs
Energy	2008	<div><div>8DECENT WORK AND ECONOMIC GROWTH</div><div>9INDUSTRY, INNOVATION AND INFRASTRUCTURE</div></div>
Financial Institutions and Banks	962	
MSMEs	649	
Transport & Logistics	300	
Manufacturing Industries	185	
Communication	56	
Tourism	9	
Agriculture & Supply	5	
Commerce	1	
Total	4175	

# Total Public Sector & Private Sector Financing From 2020 to 2024



Total Public Sector Financing 2020 to 2024  
**Total: 21.4 Billion**



Total Private Sector Financing 2020 to 2024  
**Total: 14.4 Billion**








## Debt Swap with Germany & Italy in 2024

Debt Swap	Amount (in USD Million)	Development Partner
Supporting Health & Social Services, Enhancing National Capacity for Social Cohesion & Resilience Among Non-Egyptians & Their Host Communities	32	Germany
Additional Funding for the PLAY Project (Positive Life Alternatives for Egyptian Youth) - Rehabilitation of Fayoum Schools	0.99	Italy
Providing Financial Support to the حافز Platform for Financial & Technical Support for the Private Sector	0.24	Italy
Additional Funding for the Egyptian-Italian Environmental Cooperation Program - Phase III	0.32	Italy
Comprehensive Green Growth in Egypt	1.3	Italy
Development of Abu Sir village in Fayoum	0.21	Italy
CARE Protection of Vulnerable Children in Helwan, Affiliated with the Misr El Mahrousa Association	0.15	Italy
Total	35.2	

# Total ODA Directed to Finance Budget Support Through Multilateral and Bilateral Development Partners in 2024


Project	Amount (in USD Million)	Type of Finance	Development Partner
Private Sector Development & Economic Diversification Support Program Phase 1 (PSD-EDSP I)	100	Loan	Korea Economic Development Cooperation Fund (KEDCF) / AFDB
Development Policy Financing Program in Support	500	Loan	World Bank
Development Policy Financing Program in Support of the Egyptian Budget	230	Loan	Japan
Macro-Financial Assistance For The Arab Republic of Egypt - Loan Facility Agreement	1049	Loan	EU
Total	1879		

# Total ODA Directed to Finance Transport Through Multilateral and Bilateral Development Partners in 2024


Project	Amount (in USD Million)	Type of Finance	Development Partner
High Speed Electric Train Project - Phase 1	343	Loan	Islamic Development Bank
The 3rd Phase of 10th of Ramadan Suburb Railway Project (LRT)	202	Loan	China
Amendment No. 2 to the Grant Agreement (Technical Assistance) for Cairo Metro Line 1	0.244	Grant	EBRD
Establishment of a Navigational Line Between Lake Victoria & the Mediterranean (VICMED)	2	Grant	AFDB
Feasibility Study for the Rehabilitation of Cairo Metro Line 2 - Additional Funding	1	Grant	EIB
The Construction of Robeiky / 10th of Ramadan / Belbeis Railway Line	78	Loan	AFD
The Construction of Robeiky / 10th of Ramadan / Belbeis Railway Line	1	Grant	AFD
The Construction of Robeiky / 10th of Ramadan / Belbeis Railway Line	37	Loan	EBRD
Total	644	 	




# Total ODA Directed to Finance Housing, Utilities & Local Development Through Multilateral and Bilateral Development Partners in 2024

Project	Amount (in USD Million)	Type of Finance	Development Partner
Gabal El Asfar Wastewater Treatment Project (STAGE III)	54	Loan	AFD
Gabal El Asfar Wastewater Treatment Project (STAGE III)	2	Grant	AFD
Gabal El Asfar Wastewater Treatment Project (STAGE III)	11	Grant	EU
Egypt Sludge Management Preparatory Technical Assistance	2	Grant	EIB
Sludge Management Project in Beni Suef	9	Grant	Switzerland
Third Amendment for Integrated Water Solutions Support	6	Grant	USA
New East Alexandria Wastewater Treatment Plant Project	76	Loan	AFD
New East Alexandria Wastewater Treatment Plant Project	2	Grant	AFD
Total	162		


# Total ODA Directed to Finance Education Through Multilateral and Bilateral Development Partners in 2024

Project	Amount (in USD Million)	Type of Finance	Development Partner
Financial Support for the Comprehensive Technical Education Initiative	22	Grant	Germany
EU Support to Youth Employability & Skills	27	Grant	EU
Basic Education II -Eighth Amendment	10	Grant	USA
THE U.S.-Egypt Higher Education Initiative -Ninth Amendment	38	Grant	USA
Seventh Amendment for U.S.-EGYPT Science & Technology Cooperation	2	Grant	USA
Project for Enhancing the Educational Capacity & University - Industry Cooperation of Beni-Suef	8	Grant	Korea
Egypt Green Skills For The Climate-Smart Agribusiness Network (EGYCAN)	7	Grant	Canada
Total	114		

# Total ODA Directed to Finance Energy, Renewable Energy & Petroleum Through Multilateral and Bilateral Development Partners in 2024



Project	Amount (in USD Million)	Type of Finance	Development Partner
Alexandria Regional Control Centers	56	Loan	AFD
Alexandria Regional Control Centers	11	Grant	AFD
EU Green Facility Annual Action Plan in Favour of Egypt	8	Grant	EU
Total	75		

# Total ODA Directed to Finance MSMEs Through Multilateral and Bilateral Development Partners in 2024


Project	Amount (in USD Million)	Type of Finance	Development Partner
4th Phase for Financing Small & Medium Enterprises Project	69	Loan	Germany
4th Phase for Financing Small & Medium Enterprises Project	3	Grant	Germany
Total	72		




# Total ODA Directed to Finance Governance Through Multilateral and Bilateral Development Partners in 2024

Project	Amount (in USD Million)	Type of Finance	Development Partner
Risk Management in Egypt - Financial Contribution	16	Grant	Germany
Creating Job Opportunities for Young People Through Work Training & The Establishment of Innovative Companies Among Youth as a Complementary Alternative for Creating Job	0.33	Grant	Spain
Inclusive Economic Governance – Fifth Amendment	17	Grant	USA
Eighth Amendment For Trade & Investment Promotion in Egypt (TIPE)	25	Grant	USA
Second Amendment For Sustainable Investment in Tourism in Egypt (SITE)	4	Grant	USA
Total	62	 	


# Total ODA Directed to Finance Health Through Multilateral and Bilateral Development Partners in 2024

Project	Amount (in USD Million)	Type of Finance	Development Partner
The Special Measure to Enhance Manufacturing Capacities & Access to Vaccines, Medicines & Health Technologies in Africa	3	Grant	EU
Support to the Improvement of Medical & Nursing Care in Egypt, The Improvement For Medical Phase III	3	Grant	Italy
Health Outcomes for Target Populations Improved- 7th Amendment	14	Grant	USA
Total	20		


# Total ODA Directed to Finance Agriculture, Supply & Irrigation Through Multilateral and Bilateral Development Partners in 2024

Project	Amount (in USD Million)	Type of Finance	Development Partner
Agribusiness for Rural Development & Increasing Incomes (ARDII) - Ninth Amendment	8	Grant	USA
The Economic & Social Development Programme	3	Grant	Japan
Egypt Food Resilience Project - Wheat Supply	100	Loan	EIB
Total	111		

# Total ODA Directed to Finance Gender & Social Protection Through Multilateral and Bilateral Development Partners in 2024


Project	Amount (in USD Million)	Type of Finance	Development Partner
Promotion of the Rights & Social Inclusion of Persons with Disabilities in Egypt	2	Grant	Italy
EU Support to Resilience of Future Generations Annual Action Plan in Favour of Egypt	9	Grant	EU
Total	11		

# Total ODA Directed to Finance Environment Through Multilateral and Bilateral Development Partners in 2024


Project	Amount (in USD Million)	Type of Finance	Development Partner
Treatment & Reuse of Wastewater in Egyptian Sugar Factories	1	Grant	Spain
Second Amendment For The Climate Change Initiative	5	Grant	USA
Total	6		





# Total ODA Directed to Finance Industry Through Multilateral and Bilateral Development Partners in 2024

Project	Amount (in USD Million)	Type of Finance	Development Partner
Technical Assistance to Implement the “Robbiki Leather City - Project	3	Grant	Italy
Global Textile and Clothing (GTEX) Programme – Phase 2	1	Grant	Switzerland
Total	4 		





# Total ODA Directed to Finance Culture Through Multilateral and Bilateral Development Partners in 2024

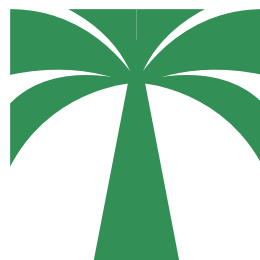
Project	Amount (in USD Million)	Type of Finance	Development Partner
The Improvement of Equipment at the National Cultural Centre	1	Grant	Japan
Total	1 		

# Total ODA Directed to Finance Basic Commodity Supplies Through Multilateral and Bilateral Development Partners in 2024

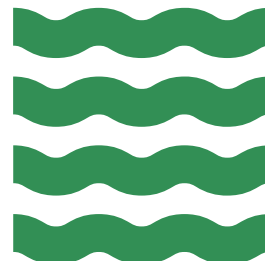
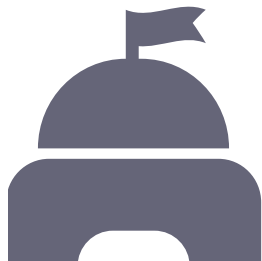
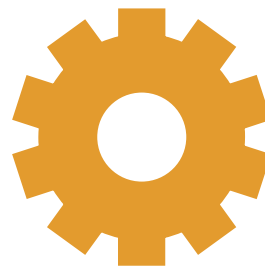
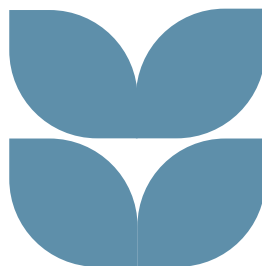
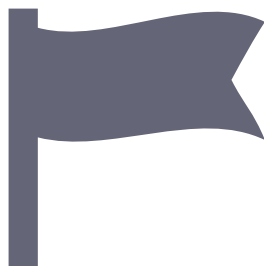
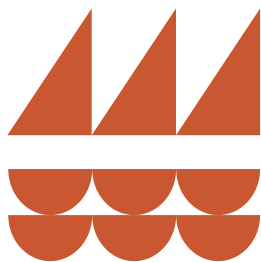
Project	Amount (in USD Million)	Type of Finance	Development Partner
Financing the Importation of Commodities such as Wheat, Food-stuffs & Other Goods	1354	Loan	ITFC
Financing Importation of Commodities such as Petroleum, Petroleum Products & Gas	800	Loan	ITFC
Total	2334  		

# Total ODA Directed to Framework Agreements Through Multilateral and Bilateral Development Partners in 2024

Project	Amount (in USD Million)	Type of Finance	Development Partner
China’s Provision of Concessional Loan To Egypt	_____	Framework Agreements	China
Exchange & Cooperation in the Field of Economic Development	_____	Framework Agreements	National Development and Reform Commission - China
Cooperation in the Implementation of the Satellite Navigation System	_____	Framework Agreements	National Development and Reform Commission - China
	   		









وزارة التخطيط والتنمية الاقتصادية  
والتعاون الدولي

Ministry of Planning, Economic  
Development & International  
Cooperation



**“We Can’t Claim Linearity.”**

*@RaniaAlMashat*