

وزارة التخطيط والتنمية الاقتصادية  
والتعاون الدولي

Ministry of Planning, Economic  
Development & International  
Cooperation



**Speech by H.E. Dr. Rania Al-Mashat,  
Minister of Planning, Economic  
Development and International  
Cooperation**

**Conference on  
Development Finance to Foster  
Private Sector-Led Growth & Jobs  
June 15, 2025**

In the Name of Allah, the Most Beneficent, the Most Merciful,

Your Excellency the Prime Minister, Dr. Mostafa Madbouly,

Your Excellency Lieutenant General Kamel Al Wazir, Deputy Prime Minister for Industrial Development, Minister of Industry and Transport,

Distinguished (Colleagues) Ministers,

Ladies and Gentlemen, Members of the Egyptian Parliament,

Ladies and Gentlemen, Ambassadors and Heads of Missions of Partner Countries, and Representatives of International Institutions,

Esteemed attendees,

At the outset, I welcome you today to this event, organized by the Ministry of Planning, Economic Development and International Cooperation, at a time when the Egyptian state is transitioning toward a private sector-led economy based on competitiveness, partnership, and sustainability. Therefore, today we are discussing the role of international partnerships in mobilizing developmental finance to increase local and foreign private sector investments, in order to achieve economic growth and increase employment, in line with national priorities.

Distinguished Attendees,

The Egyptian government continues to implement its national structural reform program, which is based on three main pillars: solidifying macroeconomic stability to enhance its resilience in the face of external variables, through a number of mechanisms including the governance of public investments, in addition to improving competitiveness, the business environment, and the investment climate, and driving the green transformation to increase private sector investments.

This path forms a true guarantee to avoid the challenges facing the Egyptian economy in light of this delicate international situation where international challenges are increasing, particularly with escalating geopolitical and security tensions, and protectionist measures.

Amidst all these developments, international calls are escalating to "restructure the global financial system" and reform "Bretton Woods" institutions, in order to focus more on private sector investments, increase long-term developmental finance, and expand "blended finance" mechanisms, which contributes to increasing the financial space available to developing countries, in order to bridge developmental gaps.

While the financing gap needed to achieve the Sustainable Development Goals is estimated at approximately \$4 trillion annually, according to UN estimates for 2024, investments mobilized by the private sector through development finance did not exceed \$70 billion, according to the Organization for Economic Cooperation and Development. Therefore, increasing developmental finance for the private sector has become an urgent necessity to boost economic growth.

Esteemed Attendees,

Recognizing the importance of developmental finance, the Ministry of Planning, Economic Development and International Cooperation has, since 2020, established an integrated framework for economic diplomacy to foster cooperation and partnership between international financial institutions and the private sector, in its comprehensive sense, whether large corporations or small, medium, and micro-enterprises, in addition to startups and entrepreneurs.

Through this framework, we have been able to maximize the private sector's benefit from internationally available tools, whether through direct mechanisms such as (development financing, direct investments, risk guarantees, technical support, and consultations), or indirect mechanisms such as (feasibility studies, private sector-stimulating reforms, and credit lines for the financial sector).

To bridge the information gap and unify direct communication mechanisms between development partners and the private sector and maximize these partnerships, the Ministry launched the "HAFIZ" Hub for Advisory, Finance, and Investment for Enterprises, which provides the private sector with more than 90 services and more than a thousand local and international opportunities, making it an integrated and unified hub and an important window for partnership opportunities between the private sector and development partners.

All these efforts have resulted in the formulation and implementation of projects in various and diverse sectors, and the developmental financing provided to these projects by development partners amounted to more than \$15.6 billion from 2020 until May 2025, provided by more than 30 bilateral and multilateral development partners.

It is worth noting that what has been achieved over 5 years is not limited to financing that opens horizons for the private sector to engage in ambitious development projects and attract foreign investments and increase the international expansion of local companies, but also encompasses consulting services, technical support, and technology transfer, through ongoing technical support projects exceeding \$200 million.

Among the most prominent technical support projects implemented is the provision of necessary funding for conducting feasibility studies and appointing technical, financial, and legal advisors for public-private partnership projects, which has reduced the duration of these procedures from one year to just two months.

Ladies and Gentlemen,

Looking at the sectors that have benefited most from developmental finance since 2020, we find that banks and financial institutions accounted for more than 40% of the total developmental finance.

In this context, today we witnessed the signing of an agreement with the Federation of Egyptian Banks to maximize the utilization of developmental finance for banks and

their private sector clients. We also witnessed the signing of a new grant agreement from the European Investment Bank for the Green Sustainable Industries (GSI) project, which provides development financing mechanisms to support the green transformation in Egyptian industry, reduce emissions, and shift towards renewable energy sources.

Furthermore, developmental sectors requiring large capital investments, such as renewable energy, electricity, and logistics, accounted for more than 25% of these financings. Here, I would like to commend the efforts made by the Ministry of Electricity and Renewable Energy, in cooperation with international partners, which contributed to the success of the country platform for the "NWFE" program in attracting development financing for the private sector worth \$4 billion to implement renewable energy projects with a capacity of 4 gigawatts, in addition to improving the infrastructure of the electricity sector.

In this context, today we will witness the signing of three new agreements between international financial institutions and a number of private sector companies to finance three new projects within the "NWFE" program, in the fields of wind power, solar energy, and battery energy storage, in continuation of our efforts to achieve the goal of reaching 42% of energy produced from renewable sources by 2030.

On a related note, last week, the Climate Investment Funds (CIF) announced the selection of Egypt among only seven countries worldwide to benefit from its Green Industry program, which aims to accelerate emissions reductions in the industrial sector. Through this program, it provides development financing and technical support worth \$1 billion to the seven countries to support their efforts to attract more green investments.

Ladies and Gentlemen, Distinguished Attendees,

We all witnessed in March 2024 the announcement of the elevation of Egyptian-European relations to the level of a Comprehensive Strategic Partnership during the Egyptian-European Summit chaired by His Excellency President Abdel Fattah El-Sisi, President of the Republic of Egypt, and President of the European Commission

Ursula von der Leyen, and the announcement of a financing package that includes investment guarantees worth 1.8 billion Euros to increase private sector investments.

In partnership with the European Union, today we announce the launch of a coordination mechanism for the European Fund for Sustainable Development Plus (EFSD+) guarantees, which will provide guarantees for projects worth 1.8 billion Euros. This mechanism provides guarantees to a wide range of international financial institutions, including: the European Investment Bank (EIB), the European Bank for Reconstruction and Development (EBRD), KfW Development Bank, the International Finance Corporation (IFC), Cassa Depositi e Prestiti (CDP), and other institutions, thereby encouraging them to inject more concessional developmental finance into the private sector. This mobilizes more private capital for priority development sectors in Egypt, led by renewable energy, green transformation, food security, human capital investment, infrastructure, and others.

The Ministry of Planning and Economic Development and International Cooperation, as the national coordinator for economic relations with the European Union, is working to implement this mechanism in full coordination with the European Commission and the European Union Delegation to Egypt through the "HAFIZ" Hub for Advisory, Finance, and Investment for Enterprises.

To maximize these efforts, today we will witness the signing of an agreement between the Ministry, the Federation of Egyptian Industries, the Federation of Egyptian Chambers of Commerce, and business associations, to disseminate all these services provided by development partners to thousands of their members in different governorates.

Distinguished Guests,

In light of the directives of His Excellency President Abdel Fattah El-Sisi to strengthen cooperation with African countries to advance the Agenda 2063 and achieve regional integration, our international partnership with international financial

institutions allows Egyptian companies to play a more impactful developmental role on the continent, by financing their expansions and increasing their presence in various vital sectors such as manufacturing, renewable energy, food security, and other sectors.

As an extension of this, the Ministry of Planning, Economic Development and International Cooperation, through economic diplomacy, is working to enhance South-South cooperation and open new markets for Egyptian companies, whether through concessional financing or Egypt's joint committees with friendly and sisterly countries, to solidify Egypt's role as a developmental and investment hub on the continent, supported by institutional integration between national entities and the private sector.

As part of integrated government work to promote economic growth and create job opportunities, the Ministry of Planning, Economic Development and International Cooperation is preparing to launch the "National Narrative for Economic Development," in coordination with relevant ministries and entities, and with the support of the knowledge partner, the World Bank Group. The narrative will present the reforms required to achieve structural transformation in the Egyptian economic model towards tradable and export-oriented sectors.

Distinguished Attendees,

These intensive national efforts coincide with the ongoing preparations for participation in the "Fourth International Conference on Financing for Development (FFD4)," scheduled to be held in Seville, Spain.

Here, I refer to what His Excellency President Abdel Fattah El-Sisi emphasized in his speech at the high-level meeting in preparation for the conference on June 3rd, where His Excellency stressed that "Egypt looks forward to reaching an agreement on effective steps to continue reforming the global financial structure and international financial institutions, enhancing existing financing mechanisms, and introducing new innovative mechanisms, such as debt swaps, and establishing integrated financing frameworks to stimulate private sector investments... as well as

enhancing the nexus between the implementation of the 'Addis Ababa Action Agenda' for financing for development and the achievement of the Sustainable Development Goals."

Through its participation in this global forum, Egypt seeks to present its practical experience in mobilizing blended finance and innovative mechanisms for the private sector, in addition to our experience in debt swaps for development and investment. We will organize a number of events and activities during this global conference, in partnership with the Kingdom of Spain (Chair of the Conference), South Africa (G20 Chair), and a number of development partners and international institutions, reflecting the efforts we have made over the past years.

Ladies and Gentlemen,

Our meeting today, with the participation of the Head of the International Finance Corporation, officials from the European Union and the European Investment Bank, and this gathering of international financial institutions, development partners, and the private sector, is the best evidence of the significant development in our shared relations and proves that Egypt has become an international platform for joint action between multilateral development banks and international partners.

I conclude my speech by launching the report "Developmental Finance for Private Sector Empowerment: Economic Growth and Employment," which highlights direct and indirect financing mechanisms and technical support to increase private sector investments, as well as mechanisms for various companies to benefit from the EFSD+ investment guarantee mechanism that we are launching today.

Thank you,

May Allah's peace, mercy, and blessings be upon you.