
Egypt's infrastructure gets investments worth USD 248bn

The Egyptian Ministry of Housing, Utilities, and Urban Communities has adopted a new plan for urban development, since the constant annual 3 million citizen increase in the population. During the conference which was held last week in the framework of Integrated Urban Development, the Vision of the Government and the Private Sector to Create Investment Opportunities, it has been reported that the projected population size by 2052 is estimated to reach 150 to 180 million. Therefore, the infrastructure sector and especially the housing sector will receive about USD 248bn investments coming from the Egyptian Ministry, in order to further support the country's economy.

Microsoft announces participation at Cairo ICT 2019 after winning digital transformation bid

Microsoft confirmed its attendance at the Cairo ICT 2019 coming on 1st-4th December 2019, which represents Egypt's largest technology trade and networking event. The 23rd Cairo ICT event will take place at the Egypt International Exhibition Centre (EIEC) and the theme of this up-coming edition will be "Trust, Transform and Innovate – for the future of Egypt", focusing on the company's commitment to empower Egypt's people, businesses and government. During the four-day event, Microsoft will showcase intelligent healthcare solutions through its AI tools and intelligent cloud systems, proving how they can be used in the healthcare industry for improving performances. Besides, the ICT Company will also participate in the digital transformation of the Egyptian government and services, by showcasing the power of Microsoft's ecosystem in serving the Egyptian citizens. In fact, SAP and Microsoft had won the tender to manage the resources of 60 subsidiaries and holding companies, which also include enterprise resource planning (ERP) in six main areas: finance, human resources, sales, purchasing, warehousing, and production. The initiative's aim is to standardise, improve, and automate the work systems of companies and raise production efficiency.

Egypt and US Noble Energy sign USD 430m gas deal

On 24th November 2019, Egypt has concluded two deals worth about USD 430m with US companies. One deal involves a new collaboration with Texas-based Noble Energy Inc, in order to pump natural gas through the East Mediterranean Gas Company's (EMG) pipeline, while the other agreement has been signed by Noble Energy in partnership with Egyptian company Dolphinus Holdings for the production of petroleum products.

Jordan and Egypt hold meetings on customs, investments and trade

On 18th November 2019, the 21st Joint Jordanian-Egyptian Business Council concluded in Cairo. The gathering aimed to boost economic cooperation between the two countries, calling for increasing the volume of investments and looking to intensifying mutual visits. The joint council was held by both Jordan and Egyptian business associations and discussed a number of customs-related issues and possible future MoUs over easing trade exchange and non-tariff barriers between the two countries. It has been reported through the Jordanian Businessmen Association's (JBA) statement, that the Jordanian delegation met with CEO of Egyptian Exchange Mohammad Saleh, in order to discuss about the two countries' financial markets. Currently, Egyptian investments in the Amman Bourse reached some JD 41m or EUR 52m. Besides, the Jordanian delegation also met with Egyptian Chairman of the General Authority for Investment and Free Zones, willing to analyse the government's latest measures launched to boost the national economy and ease investor procedures.

Egypt to be in charge of developing continental electrical linkage grid

On 25th November 2019, H.E. Mohamed Shaker, Egyptian Minister of Electricity and Renewable Energy, stated that Egypt is going to be in charge of the development of the continental electrical linkage grid, after having been appointed by the New Partnership for Africa's Development (NEPAD). The Egyptian Minister made the statement during the inaugural session of the five day event of the Program for Infrastructure Development in Africa (PIDA) 2019, which took place on Monday 25th November in Cairo. The initiative looks to enable African countries to gain the optimal use of energy resources available in the continent thanks to the establishment of a unified African energy market, which will be working on solving energy problems in the African countries.