



**Embassy of A.R. of Egypt
Economic and Commercial Office - Bucharest**

Egypt - The Future

**Briefing overview about the Egyptian-Bulgarian economic relations.
Actually, we have many Agreements that organize the economic
relations between Egypt and Bulgaria.**

I will mention only the most important Agreements:

- ❑ Egypt – EU Association Agreement since 2004, which Bulgaria applies since its accession to EU in 2007;
 - ❑ Agreement on encouragement and protection of mutual investments in March 1998. It needs to be updated;
 - ❑ Agreement for avoidance of double taxation in June 2003;
 - ❑ An Agreement on Air Transportation was signed in 09.07.1959; afterwards, it was updated by signing another agreement, in principle, in 02.06.2016, in Sofia.
-

Trade Relations Egypt – Bulgaria

Item/Year	2014	2015
Egyptian Exports	207.7	114.01
Egyptian Imports	249.0	418.2
Trade Volume	456.6	532.2
Trade Balance (-)	41.3	304.19

The Top-Ten Bulgarian Exports to Egypt in 2015, are as follows:

Nr. Crt.	Item	Value (million USD)
1	Minerals (2710)	241.1
2	Refined Copper and Alloys (7403+7409)	78.7
3	Electrical Transformers (8304)	16.3
4	Tobacco (2401 + 2402)	14.8
5	Wheat & Meslin (1001)	11.5
6	Taps, valves...for pipes	4.4
7	Kaolin (2507)	3.4
8	Glassware (708)	3.4
9	Others - sugar (1702)	3.2
10	Cements (2923)	2.8

379.6
of the total of 418.2 (%)=

90.77%

Top-ten Egyptian Exports to Bulgaria in 2015, are as follows:

Nr. Crt.	Item	Value
1	Petroleum oils (2709)	57.1
2	Mineral & Chemical fertilizers (3102)	29.6
3	Polycarbonates	4.5
4	Aqueous solution (2501)	3.4
5	Dried vegetables (0713)	3.1
6	Plated & coated (7210)	2.3
7	Propylene (3902)	1.9
8	Polymers and Styrene (3903)	1.3
9	Reinforced or Laminated (3920)	0.9
10	Petroleum gases	0.9

105
of the total of 114 (%) =

92.10%

The main Egyptian exports to Bulgaria

- Oils and Petrochemicals**
 - Foodstuffs**
 - Fertilizers**
 - Fabrics and other textile products**
-

The main Egyptian imports from Bulgaria,

- Minerals
 - Copper Wires
 - Machines and Equipment
 - Tobacco
 - Cameras and control machines
-

1. Why Egypt?

- ❑ Large consumer market (90 million people).
 - ❑ Competitive tax rates.
 - ❑ Diversified economy
 - ❑ Preferential access to Key Global Markets through agreements with Egypt, such as: Egypt – EU Association Agreement, Egypt – EFTA Partnership, Qualifying Industrial Zones (QIZ), AGADIR, Greater Arab Free Trade Agreement (GAFTA), Common Market for Eastern and Southern Africa (COMESA), Egypt Turkey Free Trade Agreement.
-

2. What are the investment environment in Egypt?

The reply is:

- Inland investment.
 - Investment zones.
 - Southern Egypt development program.
 - Special Economic Zones (SEZ).
 - Qualifying Industrial Zones (QIZs).
 - Public – Private Partnership (PPP).
 - Free Zones, such as: Alexandria public free zone, Suez public free zone, Port Said public free zone, Ismailia public free zone and Damietta public free zone.
-

3. What are Egypt's Key sectors for investment?

- Agribusiness & Agro-industries.
 - Communications and Information Technology.
 - Education.
 - Financial services.
 - Healthcare.
 - Logistics and transportation.
 - Petrochemicals.
 - Renewable energy.
 - Retail.
 - Textiles and ready-made garments.
 - Tourism.
-

Energy in Egypt - to invest:

- About 23% of the generated energy in 2016 was from renewable sources. It is planned to provide 12 % of the generated electricity (7200 MW) from wind energy by 2020. Moreover, the solar plan will include 3500 MW of solar energy by 2027.
 - Just for your info, the average wind speed in Suez Gulf reaches about 10.5 m/sec. plus, Egypt is one of the 38 countries in the world that published a natural wind atlas.
 - Egypt is a hub for electrical interconnection.
-

THANK YOU!
