

Business Forum (11-12 October 2023) – Concept Note

On the occasion of the visit to Egypt of the Deputy Prime Minister and Minister of Foreign Affairs and International Cooperation, Hon. Antonio Tajani, scheduled on **11-12 October 2023**, a Business Forum will be held in Cairo, at the Marriot Mena House Hotel (*location tbc*). **The Business Forum will focus on strengthening the trade and investment partnership between Italy and Egypt also through direct contacts between Italian and Egyptian companies in the sectors of healthcare, tourism and energy.**

In its strategic policy document, Vision 2030, President al Sisi has set the conceptual foundations and laid out the policy instruments to strengthen the Egyptian industrial sector, starting from the short term and with a plan to the medium to long term, allowing foreign investments to play a significant role. Italian investors can count on very competitive energy and labour costs in Egypt, on attractive conditions and incentive packages to localize production. In addition, investing in Egypt provides with an easy and profitable access to the African (African Free Trade Agreement), Gulf and Middle Eastern markets, also thanks to its expanded transport network, by sea, road and air.

Italy is one of the most important trading partners of Egypt, ranking first among EU countries and fifth at the global level. In 2022, total trade between the two countries reached the record figure of 6.9 billion euros, with an increase of 18.6% compared to the previous year. With regard to investments, Italy ranked third in 2022, with a total amount of USD 6.04 billion (with a prominent role in the banking, chemical and energy sectors).

Before the Business Forum, guests will join a light dinner, scheduled before the Concert of the San Carlo Opera Theatre in front of the Pyramids. On the second day, after a plenary session in the presence of Deputy Prime Minister and Minister of Foreign Affairs and International Cooperation, Hon. Antonio Tajani and the Prime Minister of Egypt, H.E. Mostafa Madbouli, the Forum will be split in three thematic workshops, on: **a) healthcare, pharmaceutical and medical device industries; b) tourism; c) energy**. The event will close with a “b2b” session between a selected group of Italian and Egyptian companies, followed by possible site visits.

Strategic objectives

1. Strengthening the economic relations between Italy and Egypt in key industrial and service sectors, such as healthcare and tourism.
2. Exploring business opportunities for Italian and Egyptian companies, in order to increase trade flows and the overall stock of investment.
3. Supporting Egypt in its effort to reinforce its health, tourism and energy industries and the role of the private sector in the economy, promoting exchange of technology, expertise and knowledge, encouraging synergies with the Italian industrial sector in global value chains.
4. Strengthening the role of Egypt also an investment hub in Africa and the Region, as well as set the country as a primary tourism destination.

Workshop on healthcare, pharmaceutical and medical device industries

Egypt has invested significantly in this sector, creating state-of-the-art industrial clusters and setting the stage for further investments, both public and from the private sector, with the aim of becoming an industrial hub for the production of drugs, vaccines and medical devices to serve the local market and to increase exports to Africa, the Gulf and the Middle East region. Furthermore, the industrial clusters are in the process of obtaining the necessary certifications to export on the EU and US markets.

Secondly, the supply of equipment for the healthcare sector is also an area with high potential, in light of the initiatives of the Egyptian government to upgrade its hospital facilities and its objective to find business

partners to manage the most advanced hospitals and clinics. Large Italian groups have already shown interest for collaborating with their Egyptian counterparts in this sector.

In relation to this topic, the Egyptian Minister of Health and Population has also identified hospital management and hospital design as priorities for the government.

Tourism

The relevance of Egypt's natural, archeological and cultural heritage, gives the sector a vast potential of further growth and its Government is working on a strategy in this direction. The Egyptian Minister of Antiquities and Tourism looks at Italy as a point of reference in the management of natural and cultural areas for tourism.

Against this backdrop, the workshop on tourism will include an illustrative session dedicated to investment and collaboration opportunities in Egypt. Discussions will focus on potential technical assistance and commercial partnerships aimed at increasing the profitability of the sector in Egypt, thanks to Italian experience in the field. Other topics of discussion will include investment opportunities in Italy, also in light of the main reforms in the sector carried out by the Italian government in recent years.

A specific focus on eco-tourism, sustainable tourism and wellness tourism, as areas of untapped potential in Egypt, will offer stakeholders the possibility to explore potential collaborations with Italian partners, making the most of the Italian experience and best practices.

Energy

The abundance of gas, as well as the wealth of natural resources such as sun, wind and water, make Egypt a key geopolitical actor in the energy landscape of the Euro-Mediterranean region. The Egyptian Government has put in place policies designed to make Egypt a credible and authoritative actor in the energy sector and the main energy hub on the southern shore of the Mediterranean. The discovery of the Zohr gas field and the creation of the East Mediterranean Gas Forum have strengthened Egypt's position as a strategic energy player in the Middle East and the EuroMediterranean region. With all data consistently pointing at the need for a more resilient energy sector, the Egyptian Government has started a partnership with the private sector to increase generation and distribution of energy for the local market and for export. Among the most important projects implemented with the private sector are the photovoltaic plant of Benban, (3.8TWh per year); the wind farms of Ras Ghareeb (262 MWh) West Bakr (252 MWh) and Zafarana (545 MWh); the Dabaa nuclear power plant. As for the infrastructures, there are projects for regional interconnection projects with Saudi Arabia and Jordan, agreements for an interconnection to Greece and advanced talks for a submarine cable to connect the power plant of Alamein to Italy.

Against this backdrop, the Panel discussion will gather the most relevant stakeholders in the Egyptian energy sector to discuss solutions, technologies and best practices to increase the Country's energy production and its transition to green energies. Specific issues such as systems and components for generation and conversion; transmission and distribution; infrastructure solutions; renewables and power cables will be tackled.

Financial institutions attending could moreover present their products and solutions to support all three sectors.