

## Business Opportunities in Egypt (Paperback)



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## BUSINESS OPPORTUNITIES IN EGYPT (PAPERBACK)



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Createspace, United States, 2014. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Egypt has traditionally been an attractive market for U.S. firms thanks to its unique mix of demographics and commercial links to the broader world, strategic location and a demonstrated ability to innovate and compete in global markets. It is however, suffering from a post-Revolution economic slowdown, energy shortages and political instability. Most U.S companies already in the market are taking a wait and see attitude; companies interested in expanding into Egypt will find opportunities, though limited in the short term. This should not dissuade companies from looking at the potential that exists in this, the largest Arab country, in the medium and long term. The January 25, 2011 Revolution and the subsequent political transition to democracy have affected the political, economic, commercial and security environment in Egypt. Although GDP grew to two percent from 2011 to 2012, it is still down from five percent in 2010. Foreign reserves fell from \$36 billion in January 2011 to \$14.4 billion in April 2013. Egypt is sourcing loans to bolster this weak position from Qatar, Libya, and Turkey, but is currently unable to finalize an IMF package which some say will begin the stabilization process. Credit rating agencies have consistently downgraded Egypt s rating since October 2011; as of April 2013, it stood at CCC. Political instability has had an effect on foreign direct investment, which came to a virtual standstill in the aftermath of the Revolution. According to Central Bank of Egypt data, FDI flows into Egypt fell from \$6.8 billion in fiscal year (July 1-June 30) 2010, to \$2.2 billion in 2011, to \$1.6 billion in 2012. Despite the drop in foreign capital inflows, the U.S. nonetheless remains a...



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