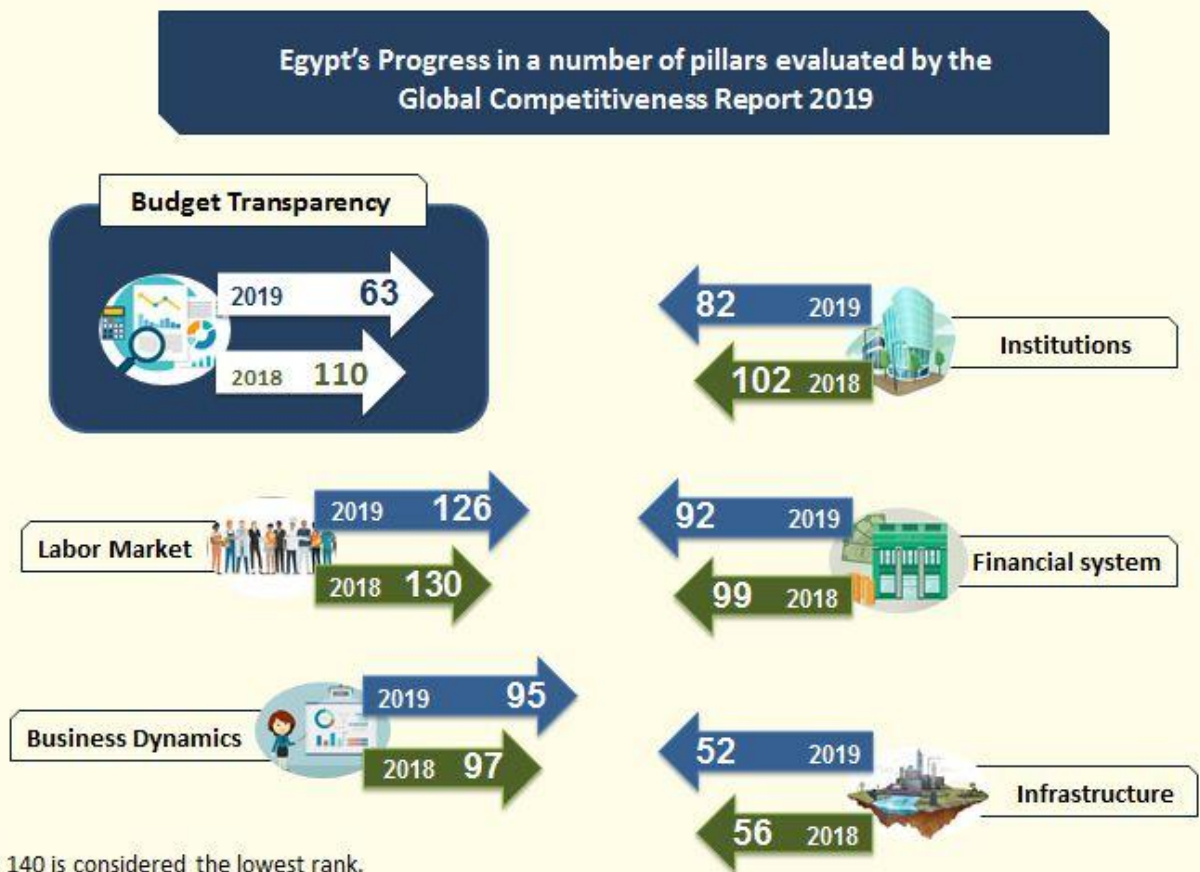


# Executive Summary

## Latest Updates

The Egyptian government made reforms to promote the state's international and regional economic and business status. These reforms targeted achieving financial inclusion and digital transformation, supporting investments, improving the quality of government services and combating corruption. As a result, Egypt's rank improved by one rank in the Global Competitiveness Report published by the World Economic Forum in October 2019. In fact, Egypt came 93<sup>rd</sup> out of 140 countries on the global competitiveness index 2019, advancing by one rank compared to the 2018. This humble yet recognizable advancement came as a result of the achieved improvement in 8 pillars of which are the financial system pillar and the institutions pillar ; Egypt progressed in 7 indicators under the institutions pillar and 53 other sub-indicators. Since the launch of the Comprehensive Economic Reform Program in 2015, Egypt has achieved a significant advancement of 23 ranks which reflects the considerable progress made on fronts of macroeconomic stability, evolution of the business ecosystem, and improving the infrastructure.



In the same context, the economic reforms implemented by the government, in addition to the financial policies of the Ministry of Finance have been positively reflected on the macroeconomic performance, as follows:

<sup>(1)</sup> Of which: Government's responsiveness to change, Government long-term vision, Renewable energy regulation, and Government ensuring policy stability.