Egypt’s Exports Record a Historic Increase

Egypt’s exports recorded an increase of 27 percent to reach $31 billion during the past year 2021, which is the largest volume of exports in the history of the Egyptian economy, exceeding the highest number achieved in 2019 and amounting to $25.6 billion. Egypt managed to achieve a remarkable increase in the volume of exports, after their total value recorded about $29.1 billion during the first 11 months of last year, with a growth rate of about 27 percent, a difference of $6.2 billion over the year before.

This increase in the volume of exports proves the ability of the export sectors to deal with the global crisis imposed by the crisis of the outbreak of the new Corona virus since the beginning of last year, despite the challenges witnessed by the global economy, which in turn affect the Egyptian economy, including high inflation rates and freight prices.

Data indicate that the volume of Egyptian exports amounted to $22.5 billion in 2016, compared to about $29.1 billion during the first 11 months of 2021, registering an increase of 29.3 percent.

Source (Al-Arabiya.net Website, Edited)
Jordan's Trade Balance Deficit Rises by 30.5 percent

The Jordanian trade balance deficit (the difference between the value of exports and imports) increased during the first ten months of 2021, by 30.5 percent on an annual basis.

According to the (government) Department of Statistics, the foreign trade deficit increased to 7.06 billion dinars (about 10 billion dollars) at the end of last October, compared to 5.4 billion dinars in 2020. The value of total exports rose by 15.9 percent to 5.3 billion dinars during the period, while the value of imports during the period rose by 23.8 percent on an annual basis, to 12.3 billion dinars.

In terms of the commodity composition of the main exported commodities, the value of exports of clothing and related accessories increased by 14.1 percent, fertilizers by 93.8%, crude potash by 21.7%, crude phosphates by 45.4 percent, and inorganic chemical products by 25.3%, while the export value of pharmaceuticals decreased by 0.9 percent.

As for the commodity composition of imports, the value of imports of crude oil and its derivatives increased by 22.9 percent, vehicles, bicycles and their parts increased by 14.1 percent, fertilizers by 93.8%, machinery and machine tools and their parts by 21.2 percent, electrical machines and appliances and their parts by 8.4 percent, and grains by 29.9 percent.

Source (Al-Araby Al-Jadeed Newspaper, Edited)
Call for Young Entrepreneurs in the Arab World!

Do you have a “Startup” idea in the technology or digital industry? Gather your team and apply to the largest entrepreneurship competition in the Arab world, the “Arab Rally 2022”. The finalists in the competition organized by the Union of Arab Chambers in cooperation with the Arab Academy for Science, Technology and Maritime Transport, will have the opportunity to travel to the United Arab Emirates to attend the final at the Global Forum for Entrepreneurs and Investment organized by the United Nations Industrial Development Organization (UNIDO) at Expo 2020 Dubai, which gives them the opportunity to meet investors from all over the world.

Conditions for Joining the Competition?
• Your team must consist of four people or less.
• An innovative project idea in the field of technology.
• Evidence that half of your team (at least) has joined an Arab university or more.
• Your team must be between 18 and 30 years old.

Register now, and benefit from the experiences of coaches and mentors, individual mentoring sessions, and cash prizes through participation, to become the next Arab Champion.

For more information, please visit our website:
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