Egyptian-German Talks to Develop and Expand Economic Relations

The Egyptian Minister of Trade and Industry, Neven Gamea, received the President of the Arab-German Chamber of Commerce and Industry, Dr. Peter Ramsauer, in the presence of the Secretary-General of the Union of Arab Chambers, Dr. Khaled Hanafi, German Ambassador to Cairo Frank Hartmann, Assistant Minister for Economic Affairs and Minister of Trade Commissioner Ibrahim El-Sigini, and Head of Commercial Representation Yahya Al-Wathiq Billah.

The meeting dealt with ways to develop Egyptian-German economic relations in various commercial, industrial and investment sectors, in addition to the renewable energy sector. Minister Gamea stressed the Egyptian state's keenness to strengthen bilateral relations between Cairo and Berlin in various fields and at all levels, especially since Germany is one of Egypt's most important economic partners in the European Union. She indicated the political leadership's interest in expanding the frameworks of economic cooperation with Germany to benefit from its advanced industrial expertise and transfer it to the national industry in various industrial sectors.

She expressed the Egyptian government's aspiration to cooperate with Germany in the field of renewable energy and to benefit from the great German expertise in order to provide alternatives to traditional energy sources and preserve the environment, especially with regard to the production of green hydrogen, whose production depends mainly on solar energy, which is available in Egypt throughout the year.

For his part, Dr. Khaled Hanafi referred to the promising investment opportunities in the Egyptian market, which represents a major investment and export hub for the markets of the Middle East and Africa, in addition to the large domestic market, which exceeds 100 million consumers. Pointing out the importance of attracting more German companies in the field of automobile and fueling industries to invest in the Egyptian market and to benefit from the great competitive advantages of this market and the free trade agreements signed with a large number of countries and regional and global blocs.

Source (Al-Ahram Gate Website, Edited)
Data from the Central Bank of Egypt showed that deposits of banks operating in the Egyptian local market recorded a record level estimated at 6.191 trillion pounds at the end of last October, compared to 5.374 trillion pounds at the end of February 2021, an increase of 817 billion pounds, or about 15.2 percent.
The Central Bank of Egypt revealed that net foreign exchange reserves rose to the level of 40.935 billion dollars at the end of last December, compared to 40.909 billion dollars at the end of November 2020, an increase of about 26 million dollars.

The strong rise in deposits is directly due to the stagnation in the market due to the repercussions of the Corona virus, which caused the collapse of all investment activities globally. Noting that foreign investors have pumped about $970 million since the beginning of the year until January 16 this year in financial investments, including long-term bonds and treasury bills.

Source (Al-Arabiya.net Website, Edited)

The revenues of the tourism sector in Jordan recorded during 2021 an improvement of 90 percent compared to 2020, according to a report issued by the Jordanian Ministry of Tourism and Antiquities.

According to the ministry, the value of tourism income in 2021 amounted to about 1.9 billion dinars ($2.68 billion), an increase of 90% compared to 2020. The revenues of the tourism sector decreased from 4.1 billion dinars ($5.78 billion) in 2019 to about One billion dinars ($1.41 billion) in 2020, due to the repercussions of the Corona epidemic.

The number of tourists coming to Jordan during the last year 2021 reached 2.358676 million, achieving an increase of 90.2 percent compared to the year 2020, when the number of tourists reached 1.23991 million. Before the outbreak of the Corona epidemic, about 5 million tourists visited Jordan annually, and it reached 7 million tourists during 2008, compared to about one million tourists in 1999.

The tourism sector in Jordan contributes between 12 and 14 percent of the gross domestic product, as Jordan's economy depends to a large extent on the tourism sector, in which the number of employees is estimated at about one thousand thousand people, while the unemployment rate reached about 25 percent during the first quarter of last year.

Source (Al-Sharq al-Awsat Newspaper, Edited)
The budget deficit for the current fiscal year, which ends next March.

According to the report, the budget recorded a deficit of 682.42 million dinars ($2.26 billion) between last April and December, after the deficit was at $17.9 billion a year ago. Oil revenues amounted to 11.5 billion dinars (38.1 billion dollars), an increase of about 26 percent. In the new budget, the government expects to achieve revenues of 36.1 billion dollars, expenditures of 76.3 billion dollars, and a deficit of 40 billion dollars.

Source (Al-Arab London Newspaper, Edited)
هل لديك فكرة “ستارت أب” في مجال التكنولوجيا أو الصناعة الرقمية؟ إجمع فريقك وتقدم إلى أكبر مسابقة لريادة الأعمال في العالم العربي، “مسابقة رالي العرب 2022”.

الموثوق من التصفيات النهائية في المسابقة التي تنظمها اتحاد الغرف العربية بالتعاون مع الأكاديمية العربية للعلوم والتكنولوجيا والنقل البحري، سيعملون على فرصة السفر إلى الإمارات العربية المتحدة لحضور الورشة النهائية في المنتدى العالمي لرواد الأعمال والاستثمار الذي تنظمه منظمة الأمم المتحدة للتنمية الصناعية (يونيدو) في إكسبو 2020 دبي، مما يتيح لهم الفرصة لمقابلة مستثمرين من كافة أنحاء العالم.

شروط الالتحاق بالمسابقة؟
- أن يكون فريقك من أربع أفراد أو أقل.
- فكرتك مشروع مبتكر في مجال التكنولوجيا.
- إثبات لالتحاق نصف فريقك (على الأقل) بجامعه عربيه أو أكثر.
- أن يتراوح أعمار فريقك بين 18 و 30 عام.
- أن يتوافقrees عمر فريقك من أربع أفراد أو أقل.
- فكرتك مشروع مبتكر في مجال التكنولوجيا.
- إثبات لالتحاق نصف فريقك (على الأقل) بجامعه عربيه أو أكثر.
- أن يتراوح أعمار فريقك بين 18 و 30 عام.

سجل الان، واستفد من خبرات المدربين والموجهين، وجلسات التوجيه الفردية، والجوائز النقدية من خلال المشاركة، لتصبح بطل العرب القادم.

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