

**Interview with
Mr. Mohamed Youssef
Executive Director
Egyptian Businessmen's Association
- EBA -**

**New Dazzling Modern Egypt
March 10th. 2022**

*We have the pleasure to interview Mr. Mohamed Youssef,
Executive Director of the Egyptian Businessmen's Association,
to share his vision and insight about the role that New Modern Egypt
is undertaking in the frame of the EU, Africa, the Arab World & Asia*

***Dear Mr. Youssef, thank you so much for making the time to receive us today.
In order to provide our readers with the right context, please let's start with a
descriptive introduction about the Egyptian Businessmen's Association, its evolution
as Association since its foundation, and the very relevant role it plays today in the
sphere of the Egyptian Private Sector***

The EBA was founded in 1975, as a non-governmental, non-profit organization seeking to combine the efforts of private Egyptian interests in promoting the productivity and effective national economic and social development of Egypt.

Established in the early seventies, EBA's mission as the Association of Egyptian Businessmen was to unite the efforts of the Egyptian private sector to protect its interests, promote its products and increase its productivity and efficiency in a more liberal and democratic environment.

At that time the Egyptian economy was the central planning economy, so in order to fulfill these duties, the EBA's role was primarily to lobby the government on behalf of the Egyptian business community, to protect its interests and expand the private sector.

At present, the Egyptian economy does not operate under planned forces, but rather by the forces of the free market. With all the privatization programs and the growing share of the private sector in GDP, along with the process of globalization, the Egyptian private sector manifests itself both at local and international level.

Accordingly, the Association of Egyptian Businessmen has gradually changed its activities to meet the new needs of the Egyptian business community, as a service provider and as a "catalyst for the catalysts", as well as a very influential lobbying power.

And now, a Brand New Modern Egypt is being born.

What are the main aspects and competitive advantages in which Egypt could gradually build its rising leadership role of in the frame of the African Continent?

Egypt can play a very important role, a crucial role with many African countries and on the African continent as a whole.

We used to send a lot of missions in education, at health care level and even at social level, in order to support, to educate and to take care of the health and the medical aspects for the African Continent.

We have very strong historical relations with those countries and emotionally they are very tied, tightly connected with Egypt one way or another, even many of the current African leaders used to get their education in Egyptian universities here, and this is one of the strongest pillars that we could further work with, and in order to do that, I believe Egypt could play a role of, we don't want to say of leadership, but more like the role of the supporter, as the country that is trying to help their brothers to benefit from the same resources.

Due to our unique geographical location, Egypt is considered at international level as a natural gateway not only to Africa and to EU countries, but also to Asia and the Arab World, so we should play a role of supportive elder brother to the rest of the African countries.

We don't want to use the word leader because there is such sensitivity about that concept, especially in the African continent, that they have suffered a lot from misuse and abuse from different powers before, and they are very sensitive to deal with others and they need someone that they can trust who comes to help and support, not to abuse. As Egyptians, we care very much about these issues.

There are many large Egyptians companies already working in the African continent in different sectors such as infrastructure, water treatment and water saving, food industry, energy, cattle breeding, and meat processing among many other sectors.

Africa is one of the richest continents in the world in terms of mineral resources, mining, crops, livestock and such. We are now working closely with many African countries in several areas such as health care and education, social activities and definitely ICT also.

Another aspect that can help a lot nowadays, is the wonderful political and diplomatic relations between Egypt and the rest of the African countries. After all, regardless if we as businessmen like it or not, politics have a very important impact in the private sector development and activities.

Indeed. We must take into account that a decade ago, after our second revolution in Egypt in 2013, when President Sisi came to power, the *African Union's Peace and Security Council* suspended Egypt's membership.

It was thanks to the very wise steps undertaken by President Sisi, who started to communicate closely and sensibly with all the African countries, showing them and expressing them his concept of a shared future together, that we as Egyptians were able to stress that our relation with the African countries was to defend our benefits together as a whole continent, and so the mindset of all African leaders started changing, allowing Egypt to regain its seat in all the activities within the African Union.

This is proof and evidence that yes, it was the wise leadership of President Sisi what allowed Egypt to succeed to be back again to the African Union Council, and two years ago in 2020, Egypt was head of the African Union for one year.

This evidence shows that when a country has a strong wise leadership, a lot of success can be achieved in many different aspects. And I fully agree with you that good politics can play a very important role providing a positive ground for countries to develop strong economic growth and relations.

How do you see Egyptian companies potential interest to further penetrate or growth in the EU & African markets, generating new business opportunities, new Joint Ventures, new clients and/or distributors, therefore increasing their influence and business volume in those markets?

Obviously the European Union is one of the largest and most important partners for Egypt in economic relations, and France specifically is playing a very vital role not only in the economic but also in the defense and the military areas.

France is a very supportive country for Egypt in these issues and I believe that the presence of large companies from France in Egypt is also proof and evidence that the economic relation is witnessing a very flourishing presence those days.

Egyptian economy is growing fast, and with the support of that French companies already located here in Egypt, I believe they sent this very strong message not only to other French companies, but also to other European Union companies that they should come and see what's going on in Egypt these days.

There are many sectors in which European and international companies can come and participate in Egypt's strategic mega projects, such as the new Metro, subways, and in many other economic sectors.

We are looking forward to expand more and I believe our economic relations and business ties with global companies will witness a very strong growth in the coming years.

Also, these new potential interesting Joint Ventures can be forged now between international and Egyptian companies not only related to the Egypt great mega projects, but also as to work together in third countries, because as we mentioned before, Egypt can play a very important role as Hub or gateway towards EU, Africa, the Arab World and Asia, due its ability to develop positive relations with all countries and to understand all mentalities.

Yes. Yes, and again it is due mainly to Egypt's privileged location: we have strong emotional ties with our African neighbors, as we do have many cultural similarities with European countries because we are all Mediterraneans and we have a similar way of thinking, similar culture, we know each other well and we enjoy our proximity. That is why Egypt could play an excellent role as mediator between the European Union and the African continent.

It is said that this could be the year of Africa. Sure it could, but what is a fact is that this will be the year of Egypt, because with COP27th now coming up next November, all eyes will be on Egypt, and such world's audience provides a wonderful opportunity for Egypt to speak up its most important objective and goals at global level.

Indeed, and if Egypt wants to send a message to the whole world, it's that yes, we have endured a very challenging time for the last decade. We have been working in parallel both fighting terrorism while also building our country at the same time.

We are betting on our country so much, taking care of so many issues related to our modernization. We're talking about green economy, sustainable development, we are now building more than 40 Smart Cities implementing all the criteria to turn them environment friendly and fully sustainable and we are starting to take action regarding green hydrogen.

I believe COP27 will be a great platform to send a message to the whole world that we are in the right track and that Egypt is moving so fast, not only towards to enhance our economy but also to excel in the main criteria that the whole world is talking about those days.

As the voice and the eyes of the Egyptian private sector, what would you say are the most important priorities that the Egyptian business community has in mind nowadays?

The world economy is definitely facing a lot of challenges but the Egyptian business community is keen to call out international investors to come to Egypt and join forces with our private sector in areas like technology, logistics, energy, agriculture, water treatment and to participate and take part actively in our large MegaProjects.

Egypt can become the perfect hub, the gateway for international companies interested to invest in Africa and do business with EU countries, the Arab World and Asia.

Let's then provide a sound and clear message to the International Investors Community about the opportunities that Egypt has to offer

(This is the very important question dedicated to explain the main competitive advantages of Egypt to attract FDI, when we ran out of time.

Please express yourself and explain further the points and ideas you wish. Below some of the ideas you were mentioning when we ran out of time, please complete, expand and develop your answers here below, to be continued with the sign (...):

...We are working closely with the government to cover certain gaps in our local production, to localize our own manufacturing sector which could give us a chance to reduce our import capacity, due to the gap between our export-import, the trade deficits that we have...

...Also, we are looking forward to increase our capacity of production to increase our exports which also give us opportunity to rise our foreign currency capabilities....

...Tourism is one of the sectors that we are giving a very high concern as as business community here because Egypt is meant to be one of the best tourist destinations in the world but we still need the sector itself to be more friendly and we are working with the government to assess and take action in that direction, asking the government for some necessary decrees and asking the central bank for different funding facilities to improve this sector....

...I believe that if we succeed to do all that, in the coming few years we will have gained a lot, while fulfilling the expectations from the financial institutions and rating institutions. They raised the rate of Egypt's percentage of growth from 5,4 to 5,7 and now we reached 6,5 lately, which provides a very optimistic vision.

As Egyptian Business Community, we will keep working hard to turn these global challenging times into great promising new opportunities.

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Thank You So Very Much Mr. Youssef

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