



Introduction by
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Egypt currently chairs the Non-Aligned movement and will chair the Organisation of the Islamic Conference from 2011-2014.

Our country continues to play an essential role in maintaining peace and stability in the region and provides a unique perspective on the Palestinian-Israeli peace process. As the most important voice of moderation in the region, Egypt stands against religious and political extremism while continuing to show commitment to its Arab and African neighbours. But Egypt is not only the political leader in the region, it is also an economic powerhouse.

In this report you will hear from both Egyptian and foreign business people, as well as high-ranking government officials, regarding the advantages and challenges of doing business in Egypt. With our diversified economy, educated and multilingual workforce, and strategic location, we seek to become a hub for doing business in the region.

In both the government and the private sector we are developing our policies to deal with today's issues by focusing on education and training in an effort to promote entrepreneurship and encourage private sector growth. Egypt is among the ten most active reformers for the fourth time and we continue to work to improve the ease of doing business.

Egypt has weathered the world economic crisis and continued to grow at the rate of 4.7 per cent when other countries are experiencing negative growth. Sustained reforms since 2004 have contributed to the soundness of the banking system and allowed us room to manoeuvre with macro-economic policy. Foreign direct investment in Egypt

has been growing steadily, encouraged by a regime allowing for full repatriation of profits, reduced taxes, and unrestricted ownership of investment and capital.

Culturally Egypt offers something new, even when the theme is something ancient. On 14th June our First Lady inaugurated the first two phases of the Grand Museum of Egypt in Giza. There are already 112 conservators working there to restore artifacts for display. Each time that you visit there will be more history on exhibit.

Our ancient history is spectacular, but it is not only the past that you find when you arrive in Cairo. The young designers of Cairo are beginning to create an international name for themselves that adds to our well-established brands in jewellery and textiles. I am sure you will agree that there is a rich cultural heritage to draw on for these exciting young artists who combine our traditional strengths and ancient practices with new ideas and vision.

You will also learn about a more sophisticated and diversified cultural offering than you may initially expect. Cairo's new internationally trained chefs are combining excellent local cuisine with modern methods in exciting new ways. Theatre, music and dance are all experiencing a resurgence that reflects the exchange of ideas not only within the Arab world but throughout the Mediterranean and beyond.

I invite you to visit and explore our business opportunities as well as our beautiful country and fascinating history. Use this report as a simple departure point for your own research. Egypt really is much more than you would have ever expected, and I invite you to learn what it means to you. **F**