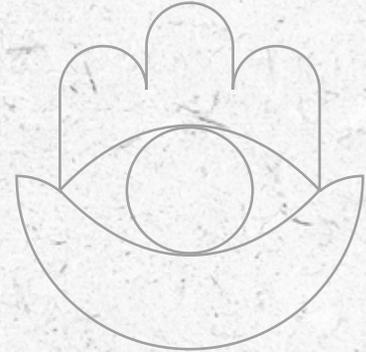
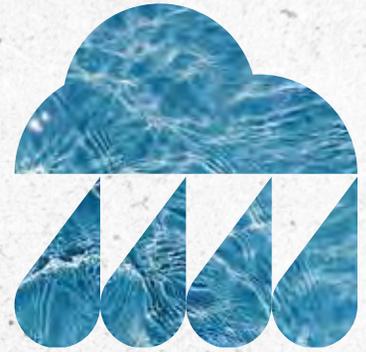




وزارة التعاون الدولي  
Ministry of International  
Cooperation



*International Partnerships for Sustainable Development*

# ENGAGING FOR IMPACT TOWARDS OUR COMMON FUTURE

*Annual Report 2021*





**“CREATE CONSENSUS  
DESPITE DIFFERENCES”**

@RaniaAlMashat



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## STATEMENT BY H.E. PRESIDENT ABDEL FATTAH EL-SISI

In our present time, humanity is passing through a difficult test, as it faces numerous challenges posed by the repercussions of the COVID-19 pandemic and the negative impact of climate change.

This imposes a new reality upon us that requires more creative ideas and formulations in the decision-making process, alongside the need for awareness with regards to the potential threats, and a balanced approach based on joint action to achieve a sustainable, green economic development to fulfill the aspirations of people across the world.

**A green recovery has become an urgent need, coming at the top of the world governments' priorities at the present time.**

Here, we must not overlook the variation in economic and social conditions of emerging and developing countries which have been hardest hit by the COVID-19 pandemic. The health crisis may hamper their ability to keep pace with the green recovery process, and this requires the support of the international community and international financial institutions to achieve the global goals.

**There is no doubt that governments cannot make this recovery possible alone. Therefore, the pivotal role of the private sector arises in order to move forward towards a sustainable future, through innovative mechanisms to mobilize resources and blended finance.**

Aiming to enhance the private sector's participation in the various development fields in tandem with the sound employment of technology and a digital transformation, this way we can achieve the coveted economic and social development of the entire world.

Egypt was at the forefront of countries that developed a long-term strategic plan to achieve the 2030 Sustainable Development Goals (SDGs) based on national priorities and principles with the aim of achieving sustainable and comprehensive development. In this regard, the environmental dimension was deemed a fundamental pillar in all development sectors to overcome the impact of climate change, preserve natural resources, and move towards comprehensive and sustainable development, thus safeguarding the rights of the coming generations.

**The development goals of the "Egypt Vision 2030" are in alignment with the "UN 2030 Agenda for Sustainable Development" and with the "Africa 2063 Development Agenda" to bolster the values of joint action and multilateral cooperation to support development efforts in various countries.**

In this regard, we underscore the importance of achieving African integration by invigorating the executive mechanisms of the African Continental Free Trade Area (AfCFTA) agreement. This agreement constitutes a momentum to move towards enhancing integration among the continent's countries, holding vast opportunities for Africa to assume a key role in the future of the global economy.

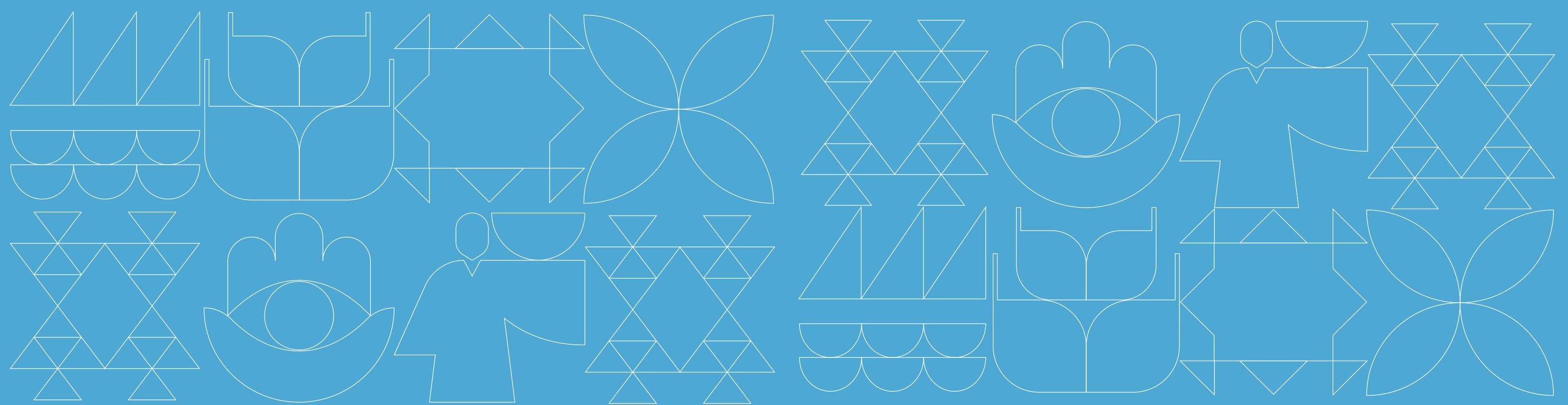
Egypt has pledged to move towards achieving development, while countering accumulative challenges. We have succeeded over the past years to push forward development efforts in a multitude of sectors by carrying out mega infrastructure projects, providing social protection programs, boosting investment in human capital, and taking effective measures toward the transition to a green economy to better the life of Egyptian citizens by both improving the standard of living and fulfilling their aspirations of a promising tomorrow and future. These efforts have also been echoed in numerous reports by international institutions. In that light, Egypt wholeheartedly welcomes cooperation with international financial institutions, and the UN and its agencies, to

enhance development efforts and to provide the necessary expertise to our brothers in the Middle East region and Africa. Together, we will move towards achieving the 2030 Agenda for Sustainable Development, supporting Africa's Agenda 2063, and accomplishing what the world has adopted in the Paris Climate Agreement.

We look forward to hosting COP 27. Until then, we will work throughout our presidency towards enhancing global climate action and reaching the goals of the Paris Agreement for the benefit of the continent and world.

**H.E. President Abdel Fattah El-Sisi  
President, Arab Republic of Egypt**

**Egypt - International Cooperation Forum  
September 8, 2021**



# FOREWORD

**The years 2020 and 2021 have been blurred into one, as the global issues remain a constant subject of discussion with the COVID-19 pandemic at the forefront, coupled with the urgent need for climate action and a green transformation, alongside the embracement of a fully-fledged digital transformation.**

Despite the fact that the unprecedented health crisis has threatened the progress of the 17 UN Sustainable Development Goals (SDGs), the Government of Egypt has remained committed to the necessary role of working together, putting international cooperation at the center of building back better. And with less than a decade left to 2030, it is important to evaluate what has been achieved so far since adopting the agreed upon SDGs in 2015; for stakeholders to place exceptional efforts in both combating the health crisis; and to center partnerships around a green, resilient, and inclusive development.

Pushing the national development strategy forward, the Ministry of International Cooperation is ensuring the effective participation of all stakeholders including government entities, development partners, the private sector and civil society, to support the country's economic growth. Our 2021 Annual Report encapsulates the past 12 months of development cooperation, spotlighting progress across sectors, including Egypt's green transformation, private sector engagement, and the country's dynamic, youthful and entrepreneurial force that significantly powers the economy.

Committed to the transparent communication of Egypt's sustainable development trajectory, in 2021, the Ministry of International Cooperation secured a total

of **\$10.27 billion** in development financing across various sectors including the digital transformation, transportation, renewable energy, environment, health, agriculture, and education, among other priority areas. As we continue to allocate development financing to ensure collaboration across international partners, the aforementioned amount includes over **\$8.71 billion** for financing sovereign projects and **\$1.57 billion** in support of the private sector.

The groundwork featured in the report is tied to our 3 key principles of Economic Diplomacy which entail regularly hosting Multi-Stakeholder Platforms to ensure alignment, and complementarity among different stakeholders; mapping Official Development Assistance (ODA) to the SDGs for data-driven development financing decisions in a pioneering mapping exercise; and adopting a consistent Global Partnerships Narrative that puts "People at the Core" & "Projects in Action" & "Purpose as the Driver". This is also detailed in the book launched from the London School of Economics (LSE) this year titled "Stakeholder Engagement Through Economic Diplomacy" which underscores Egypt's experience in fostering multilateralism and international cooperation, all built on enhanced coordination, transparency, accountability, and communication.

Underpinned by the Government of Egypt's Action Programme, continuing through to 2023/2027, organizing consultations with line ministries and government agencies together with our development partners, the Ministry of International Cooperation is designing the new country strategies that push forward Egypt's inclusive, green and digital economy.

Among the many aspects that require streamlined cooperation is closing global development financing gaps. Innovative

financing for development by employing international financial mechanisms and instruments, such as blended finance, are needed to mobilize new forms of capital to tackle the SDGs financing gap.

Mobilizing \$379 trillion, accounting for just 1% of global assets, as per the Organization for Economic Cooperation and Development (OECD), can bridge this persistent gap.

**Against that background, the Ministry of International Cooperation has initiated, and taken part in global dialogues, attesting to the need for transparent dialogue and coordinated cooperation.**

Moreover, the Ministry hosted the first edition of the Egypt – International Cooperation Forum, held under the patronage of H.E. Abdel Fattah El-Sisi, the President of the Arab Republic of Egypt, which convened policymakers, heads of financial institutions, development partners, the private sector, civil society and think tanks, both on-ground and virtually. The forum concluded with the Cairo Communiqué, reflecting Egypt's commitment, alongside our development partners and participants, to pave the way for a realistic and ambitious agenda, guiding us towards sustainability.

This year, and going forward, there is a particular focus on swift, but urgent and coordinated climate action, a sentiment that is reflected in the Cairo Communiqué, and stands to be a driving force in establishing partnerships. From now until we convene in Egypt for COP 27 next year, we will continue to collaborate through partnerships and dialogue that place a green recovery at the forefront.

**It is only by working together, and by scaling-up green projects, that we can realize a greener future.**

I would also like to take this opportunity to thank my team, whose meticulous work is highlighted in the report. In accordance with global trends, we are building on the capacity and talent of our teams at the Ministry, ensuring that we foster a framework of inclusive and participatory engagement in the workplace; an essential element to the business environment for economic growth.

We all have learned first hand that **continuous reform is an imperative to moving forward** and strengthening multilateralism is a cornerstone to achieving the global recovery.

To that end, we are

**“Engaging For Impact Towards Our Common Future”.**

**H.E. Dr. Rania A. Al-Mashat  
Minister of International Cooperation,  
Arab Republic of Egypt**

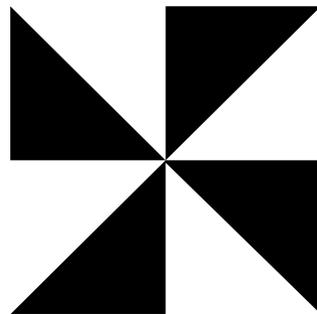
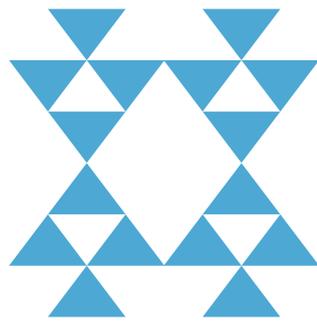


Introduction

# NEW HORIZONS FOR ECONOMIC DIPLOMACY



# SETTING THE STAGE: OUR VALUES FOR INCLUSIVE MULTILATERALISM



While the universe continues to give our minds more questions on how to evolve and move forward, we have to search for the fuel that powers our spirit. Looking deep within, we must ask ourselves: What are the values and human principles we want to champion? And how are we defining the **partnerships** we hold with other stakeholders in society - the global community, development partners, the private sector, civil society and our planet?

**Purposeful values are the fuel that anchor our vision and drive us to move beyond just numerical results, but also to meet the aspirations and desires of our people.**

Ultimately, it all comes down to designing a global system of cooperation for the future that strikes a balance between the utilitarian and technical dimension (improving performance, providing public goods and financing), as well as the idealistic dimension that builds on shared values and goals.

# ANCIENT WISDOM FOR MODERN TIMES

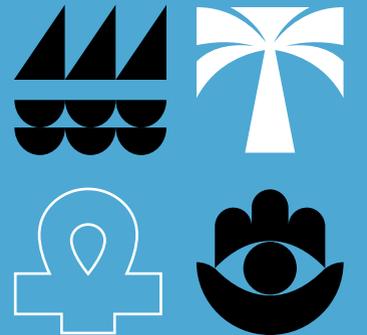
Cycles of time are ascending and descending as we speak. When we try to understand our future in a linear format, it comes with the assumption that the future is separated from the past. Yet history tells otherwise, as the solutions to many of our modern problems can also be found in ancient lessons and wisdoms.

Ancient African philosophy can help us define the world's soul in the next decade. Ubuntu, which means 'I Am, Because We Are', is a phrase that means that, since we are all connected, we

can only grow and progress through the growth and progression of others.

Essentially, it provides a blueprint for how **we should engage for impact** an govern our societies.

At the Ministry of International Cooperation, we are echoing the spirit of Ubuntu to sketch a reinvigorated kind of multilateralism that is more inclusive, diverse and just through South-South and triangular cooperation.



# WHAT WE OWE EACH OTHER AND OUR PLANET

**In her 2021 book, ‘What We Owe Each Other: A New Social Contract for the 21st Century’, renowned Egyptian economist Dr. Minouche Shafik, Director of the London School of Economics, notes that the global economy must be guided by new norms and new mechanisms that give back to our communities and design an equitable system that fosters a fairer, more secure and sustainable society.**

As outlined in the book, what we owe each other is a new social contract. The social contract is an invisible agreement that we all participate in every day but we rarely think about.

***“It ranges from how we raise our children and what sort of education they get to what we expect from our employers to how society supports us in old age and when we cannot work. All of these require cooperation with others for mutual benefit, usually underpinned by laws or norms,”*** she says.

The web of values and norms **that laid the foundation** for global cooperation and multilateral governance many years ago need to be strengthened and recharged. This is because in the end, it all comes down to the **values** that were enshrined in the UN Charter, the agreed upon 17 UN SDGs from 2015, Egypt’s Vision 2030 and Egypt’s ambitious program ‘Egypt Action Programme 2018-2022’, all of which aim to inculcate a culture for future generations that is built on prosperity, peace, and equality.

International cooperation today has to be redefined by values such as empathy, transparency, diversity, and solidarity to promote well-being and sustainability, as well as **draw strength** from our **complementarities and intercultural exchange** to solidify interconnectedness at several levels. These values bring into light new models and new forms of solidarity, such as South-South cooperation, which aims to foster the self-reliance of emerging economies by enhancing their creative capacity to find solutions to their challenges through the exchange of experiences, greater awareness of common problems and wider access to available knowledge.



# LOCALIZATION OF GLOBAL AGENDAS: EGYPT ECHOING INTERNATIONAL ROADMAPS

The push to localize global agendas has become more important as countries are now expected to revitalize their **global footprint and realign global agendas to adapt to new local pressures.**

**Policymakers and international development partners must be continuously aware of local conditions and how they are shifting, and become more aware of the term ‘glocalization’, which refers to the adaptation of global strategies to local contexts.**

To localize global agendas, Egypt’s mechanisms, tools and frameworks provide a clear pathway to achieve global goals and commitments.



Reflecting the long-standing call for policy integration and policy coherence, our theory of change is guided by the pillars of the Egypt Action Programme (2018-2022), as shown in the diagram below, which is an integrated process that aims to achieve five main goals:



**PROTECTION OF NATIONAL SECURITY AND FOREIGN POLICY**



**IMPROVING THE LIFE OF THE EGYPTIAN CITIZEN**



**SUSTAINABLE ECONOMIC DEVELOPMENT AND GOVERNMENT EFFICIENCY**



**JOB CREATION AND CAPACITY BUILDING**



**ELEVATING LIVING CONDITIONS FOR THE EGYPTIAN CITIZEN**

**The Ministry of International Cooperation’s mandate is clearly outlined in the third pillar addressing the “Sustainable Economic Development and Government Efficiency” within the Egypt Action Program.**

The first principle within the third pillar depicts providing the necessary financing resources to implement the Government of Egypt program, affirming the Ministry of International Cooperation’s role through the second principle: maximizing the use of international financing opportunities on concessional terms and making use of grants and loans in the financing of development projects.

# SPEARHEADING COUNTRY-LED PROGRESS

The Ministry of International Cooperation's mandate issued by the Decree of the President of the Republic of Egypt, No. 303 of 2004, outlines a mission that clearly defines the importance of sustainable, inclusive development, innovative financing, efficient and effective monitoring of development projects, and continuous cooperation with development partners and all stakeholders.

The mandate includes; 1) developing and strengthening the economic cooperation between the Arab Republic of Egypt and other countries as well as international and regional organizations; 2) proposing the criteria for obtaining external financing; both funds and grants; 3) following-up and monitoring ministries and national agencies that benefit from foreign financing within the framework of the general economic policy of the country to ensure achieving the economic development goals; and 4) managing Egypt's economic relations with international organizations of economic cooperation, the international financial institutions and specialized agencies of the UN.

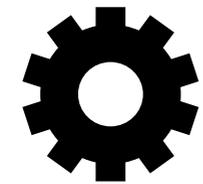
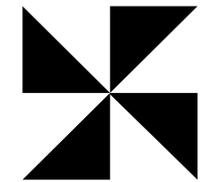
# TRANSLATING THE MANDATE INTO ACTIONABLE & EXECUTIONAL WORK

Implementing a comprehensive approach to development, the Government of Egypt's strategy has interlinked priority pillars that have a causal effect on one another. The economic dimension focuses on building a knowledge-based and inclusive economy that relies on a sustainable energy sector and an effective and transparent public administration. The social dimension focuses on achieving social justice, which covers health, education, women and youth empowerment, and basic services, social protection, and reducing disparities. On top of that, the strategy also integrates the environment in all sectors, particularly in water and natural resources management, resilience to natural disasters, climate risks as well as urban planning.

**Marching forward with a mission to promote Sustainable Economic Development and Government Efficiency, the Ministry is committed to results-based management that is bolstered and reinforced by strong monitoring and evaluation systems.**

Pushing the frontiers of collaboration and transparent governance through Economic Diplomacy, the Ministry is working on three key principles to strengthen Egypt's inclusive multilateral engagement with development partners, governments, global policy makers, private sector and the civil society to effectively deliver the 2030 National Agenda, consistent with the UN SDGs.



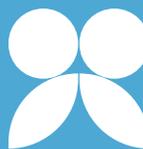


# INFORM, INVOLVE, IMPACT: 2021'S MULTI STAKEHOLDER PLATFORMS

The first principle is hosting Multi-Stakeholder Platforms to streamline efforts and achieve value-centric results that come as a result of interactive conversations with all stakeholders. All while ensuring complementarity, multi-stakeholder platforms also provide an opportunity to learn from one another, each of which are detailed in the coming chapters of the report.

# GARNERING OVER 800 TOTAL PARTICIPANTS

80  AND BRINGING IN MORE THAN 80 POTENTIAL OPPORTUNITIES

40  AND 40 REQUESTS FOR COLLABORATION, WE HAVE ORGANIZED SEVERAL MULTI-STAKEHOLDER PLATFORMS

## THROUGHOUT THE YEAR INCLUDING;



MICROFINANCE



PRIVATE SECTOR



AGRICULTURAL DEVELOPMENT AND FOOD SECURITY



RENEWABLE ENERGY



HUMAN CAPITAL



DIGITALIZATION AND ICT

**The platform ensures alignment, harmonization and complementarity of development interventions to maximize impact and achieve sustainability.**

## 1- DIGITALIZATION AS AN ENABLER FOR THE PRIVATE SECTOR

This engagement featured the latest developments by e-Finance and I-Score, with two leading Egyptian companies offering transformative digital solutions to the private sector notably related to agriculture, e-market places, and financial services.

## 2- MSMES: THE POWER OF SMALL

This engagement featured the latest developments to enhance the microfinance ecosystem in Egypt including the implementation of an inclusive institutional graduation program for the various microfinance NGO categories developed by the Egyptian Microfinance Federation in alignment with the Financial Regulatory Authority and the Central Bank of Egypt and complemented by the integration of a microfinance score model by I-Score.

## 3- ICT SECTOR FOR DEVELOPMENT

This engagement was held with H.E. Dr. Amr Talaat. The Ministry of Communications and Information Technology's Digital Egypt Strategy was presented as well as the latest developments in the ICT sector in Egypt, notably related to the "Decent Life", "Electronic Manufacturing", and "Assistive Technologies" initiatives.

## 4- PUBLIC PRIVATE PARTNERSHIP: EXPANDING THE ROLE OF THE PRIVATE SECTOR

This engagement was held with H.E. Dr. Mohamed Maait and showcased the government's reforms that aim to expand the role of the Private Sector in the Egyptian Economy through PPP (Public-Private Partnerships). The Ministry of Finance presented its recent restructuring efforts and vision to boost the PPP Program, in addition to future PPP projects in different sectors, which are currently in the pipeline.

## 5- EGYPT AS AN ENERGY HUB: REFORMS AND PROSPECTS IN THE PETROLEUM AND GAS SECTOR

This engagement was held with H.E. Eng. Tarek El Molla, the Minister of Petroleum and Mineral Resources and officials from major foreign and private companies operating in Egypt, including Apache Egypt, TAQA Arabia, Schlumberger, and SAP. The MSP highlighted the importance of the petroleum sector, as the Government of Egypt announced its intention to transform the country into a regional energy center that would further enhance its leadership across many fields.

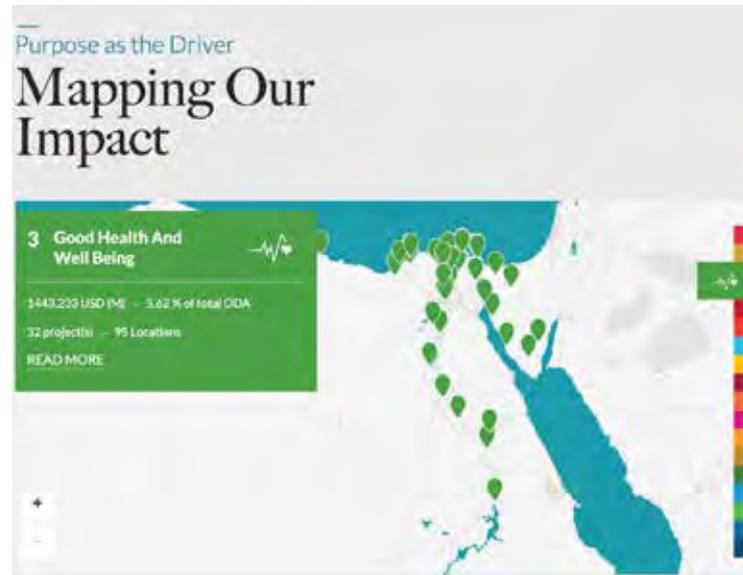
## 6- SUSTAINABLE VALUE CHAINS TOWARDS FOOD SECURITY

This engagement was held with the Minister of Supply and Internal Trade, H.E. Dr. Nevine Gamea, and showcased the efforts undertaken by the Ministry of Supply and Internal Trade to enhance sustainable value chains and push towards achieving food security.

## 7- INVESTING IN HUMAN CAPITAL FOR SUSTAINABLE DEVELOPMENT

This engagement was held with the Executive Director of the National Training Academy (NTA) Rascha Ragheb, to showcase their strategy and efforts in providing training programs for Egyptian youth, and plans to develop human capital.





## MICROSCOPIC AND MAGNIFIED VISIONS:

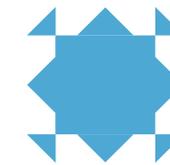
### ODA-SDG Mapping

The **second principle** is mapping the Official Development Assistance (ODA) to the SDGs in a pioneering and country-led approach to ensure that decisions on allocations of development financing are data-driven and informed. In the spirit of transparency, the map tells the story of **377 ongoing projects totaling over \$25 billion**; the process of which is explained in detail in the report, alongside some of the key projects.

The Ministry organized broad consultations on the mapping process and validated the mapping results with all development partners. These mapping exercises helped expand the Ministry's "knowledge base of interactions" and provided more room for informed choices on the allocations of development assistance initiatives and finances. The mapping of ODA to the SDGs provides both a microscopic and magnified vision on Egypt's performance across individual SDGs, as it reveals the overall performance of Egypt's development as well as the needed finances and priority areas to close the financing gap.

On the Ministry's interactive website, we tell our SDG-aligned development stories visually by allowing users to track the progress and projects being implemented for each of the global goals, while exploring the number of projects and partners involved per project. Moreover, for each sector, all of the development projects are illustrated across the governorates.

<https://www.moic.gov.eg>



## STORIES THAT INSPIRE, MOTIVATE AND MOBILIZE: Global Partnerships Narrative

The **third principle** is the Global Partnerships Narrative that is based on the three Ps: **People at the Core & Projects in Action & Purpose as the Driver**.

When we develop our narrative, we shift mindsets with stories that inspire, motivate and mobilize. Creating advocacy is essential in development interventions to influence the opinions and decisions of people, communities and organisations and ensure that these development interventions will continue to be implemented in other areas and across a longer period of time. Advocacy also involves the process of using information strategically and creatively to communicate key messages that reflect the priorities and objectives of each and every project.

By creating our own narrative, we help stakeholders forge a common language to communicate effectively and efficiently and push local and global agendas forward. Our narrative is as follows:

#### People at the Core:

**Real development starts with the investment in our people. We are committed to improving the lives of Egyptian people through public- private partnerships that push them towards realizing their full potential.**

#### Projects in Action:

**Our projects are not implemented alone, but with multiple partners across multiple sectors in education, transportation, water management, renewable energy, entrepreneurship, and women empowerment.**

#### Purpose as the Driver:

**We believe that purpose is a key driver to generate sustained and inclusive growth in a rapidly changing world, and to foster meaningful partnerships.**

## Scaling New Pathways Through Success Stories

Following the COVID-19 pandemic, it became evident that global supply chains are vulnerable to shocks and that countries, in order to be resilient, cannot depend on them alone. There is a need to redesign global governance in order to promote flexibility, deeper connectivity and regional integration.

Power in global governance is becoming more diffused, and new emerging economies are bringing about new ideas and innovative solutions to cooperation that can no longer fit traditional forms of global governance.

Acting as the 'in-between layer' of global and local players, regional integration has risen as the focal point of alternative economic integration as synchronised regionalism can fill in the voids and gaps of global governance. Rebuilding our governance architecture

to include more regional, South-South and triangular cooperation can harbour the advantage of additional knowledge sharing and bridge technological gaps - adding value to conventional forms of development cooperation.

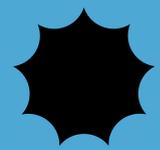
Since there are more common development challenges and complementarities between South countries, South-South cooperation can facilitate the exchange of experiences and bring about new governance standards across the region.



## EGYPT'S STORY OF RESILIENCE

Every single day, history unfolds in real time right in front of our eyes. New jobs have emerged due to the creation of new technologies, new solutions have come about through research and science, and economic cooperation coupled with embracing multilateralism has proven itself to be the key in moving forward and expanding growth.

Through bold and inclusive leadership, the world is living at a time where resilience and agility are singled out as a success story. This is the case with the story of Egypt, an economically successful story that during the past two years has been celebrated by Multilateral Development Banks (MDBs) and International Financial Institutions (IFIs), and driven by robust partnerships supporting its continued, and accelerated growth.



In 2021, the Ministry of International Cooperation secured a total of

# \$10.27 BILLION

OF DEVELOPMENT FINANCING DEDICATED TO VARIOUS ECONOMIC SECTORS IN LINE WITH EGYPT'S VISION 2030.

This includes

## \$8.71 BILLION

**DIRECTED TO PUBLIC SECTOR DEVELOPMENT.**

## \$1.57 BILLION

**DIRECTED TO PRIVATE SECTOR DEVELOPMENT.**

Total ODA Directed to Finance Public and Private Sector Development in 2021

SECTOR	AMOUNT (in USD million)
Total ODA Finance directed to public sector development	8705
Total ODA Finance directed to private sector development	1569
<b>TOTAL</b>	<b>10,274</b>



## Total ODA directed to Finance Public Sector Development through Multilateral and Bilateral Development Partners in 2021



SECTOR	AMOUNT (in USD million)	DEVELOPMENT PARTNER	SDGS
Budget Support	1632	WBG, AIIB, Japan	
Housing and Utilities	169	KFAED, AfDB, Germany, EU	
Transport	1145	EBRD, WBG, AfDB	
Energy, Renewable Energy and Petroleum	1040	ITFC, EBRD, Germany	
MSMEs	57	AFESD, Germany	
Gender & Social Protection	26	Germany, EU, Canada	
Trade and Industry	22	EU, Germany	
Governance	86	China, USAID, Germany, EU	
Education and Higher Education	134	USAID, Germany, AfD	
Health	20	USAID, EU	
Agriculture, Supply and Irrigation	1550	ITFC, EBRD, IFAD, EU	
Environment	230	WBG, EU, Germany, AFD	
Framework Agreements	2594	AFD, France, Spain	
Total ODA Finance directed to private sector development	1569		

# TOTAL

# 10,274

Total amount of signed ODA finance USD 7467 Million  
 Total amount of ODA finance pending final signature USD 1238 Million

# WHERE DO WE STAND?

It goes without saying that the world has witnessed an unpredictable level of turbulence. Globally, countries are being differentiated based on their ability to navigate and recover from the health crisis. The situation posed an opportunity to rethink economic and social models across both the private and public sectors. The term “resilience” has become synonymous with the acceptance of digital and ability to be agile in the face of change. The World Economic Forum published an article earlier last year detailing how businesses can “survive and thrive” during the pandemic and listed three points:

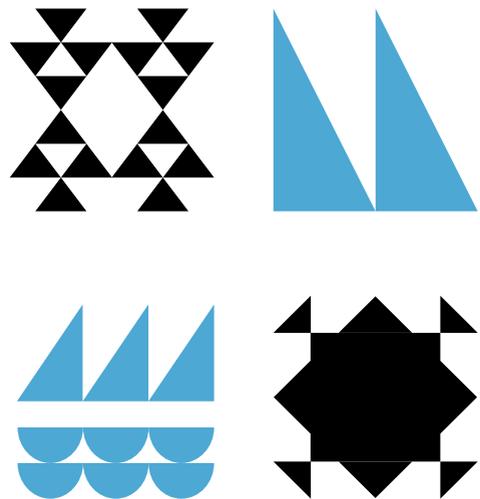
- 1) Combine speed and stability,
- 2) Turn digitization into an advantage,
- 3) Drive systemic change through cooperation.

## But in Egypt, there is a lot for us to be proud of.

Between 2016 and 2019 when Egypt had adopted its own homegrown economic reform program, implemented through the International Monetary Fund, this led to a positive impact, and pushed for monetary, fiscal, and structural reforms, paving the way for macroeconomic stability and sustainable growth; further reinforced with an IMF Stand-By Arrangement in June 2020, concluded in 2021.

Maintaining stability, Egypt’s economy was one of the few in the world to escape recession with a positive GDP growth rate of 3.6%.

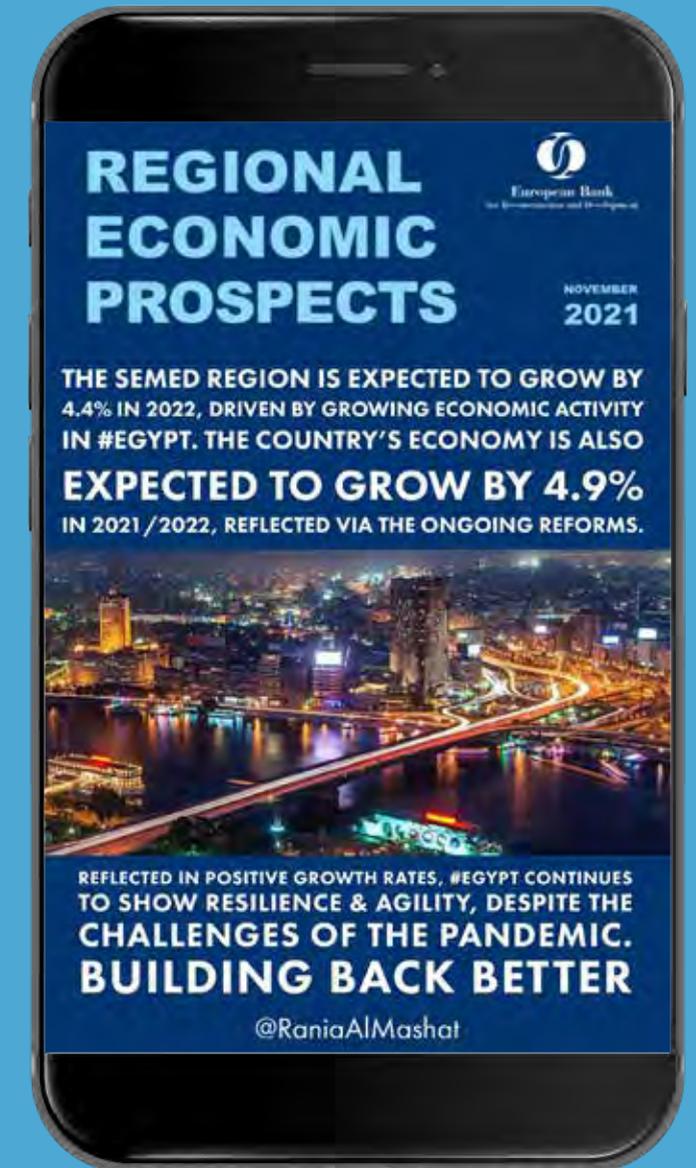
**The International Monetary Fund stated that Egypt was the fourth best performing economy in the world, as in January 2021, it stated that the Egyptian economy for 2020/2021 would grow by 2.8% instead of 2%, and that by 2024/2025, the economy would grow by 5.8%.**



The economy’s resilience has been applauded by many international institutions such as the World Bank Group and the European Bank for Reconstruction and Development, for achieving positive economic growth rates in the past year, despite global challenges. It is predicted that the economy will continue to grow in the coming years, paving the way for a return to pre-pandemic levels, a development that goes back to the ongoing major national projects that are being implemented, side by side with ongoing economic reforms.

**According to the European Bank for Reconstruction and Development’s November 2021 Regional Economic Prospects report, the Egyptian economy is driving growth in the Southern and Eastern Mediterranean (SEMED) region; expected to grow by 4.2% in 2021, and 4.4% in 2022. This is also reflected by growth in Egypt, which is expected to increase by 4.9% in 2021/2022, backed by a strong telecommunications sector, private consumption and investment, and foreign direct investment flows.**

Moreover, a Reuters poll in July predicted that Egypt’s economy will grow by 5% in the fiscal year that ends in June of next year, 2021/2022. A second Reuters poll in October predicts that the economy will grow 5.1% by June 2022, followed by an accelerated growth of 5.5% as tourism continues to rebound.





## EGYPT'S NEW NORMAL IN NUMBERS

**Among the top 10 countries showing resilience, Egypt ranked 4th with an index of 88.7 in The Economist's "normalcy index" tracking behavioural change due to the COVID-19 pandemic that impacted world economies due to socioeconomic challenges over the past year.** This index incorporates

50 of the world's largest economies that make up for 90% of the global GDP and 76% of the world's population. Egypt's rank as 4th, represents the country's agility and resilience in its ability to withstand the impact of the health crisis, all while maintaining commitment to its own 2030 national agenda and the SDGs.

Aiming to track lifestyle changes that occurred due to the health crisis, and monitoring what continues to change, The Economist's "normalcy index" consists of 8 indicators that are split into three domains. The first domain covers transportation and travel; the second domain includes entertainment; and the third domain looks into retail and work. Globally, the

"normalcy index" fell in April 2020 to an index of 35 before gradually improving in the following months. Today, the global index stands at 67 thus indicating that "the world has traveled roughly half of the way back to pre-pandemic life".

Moving forward, and as the economy continues to grow side by side to continuous reform and agile recovery agendas, international cooperation and strengthened partnerships lies at the heart of the green, inclusive and sustainable future that the world is aiming to establish. In the next few chapters, the Ministry of International Cooperation's 2021 Annual Report addresses the many projects and agreements established during the year, the development across sectors, the grassroots stories, the country's progress in going green, the private sector engagement in development, and the role of youth and entrepreneurship coupled with a digital transformation.

This is alongside the many international events that took place; including the Egypt – International Cooperation Forum (Egypt – ICF), shedding light on Egypt's global position in the world, and sharing our blueprints for development with the global community, through many achievements such as the ODA-SDG Mapping to identify gaps and establish targeted partnerships, while scaling up innovative financing such as blended finance and green financing, and consistently strengthening private sector engagement.

# OUR PEOPLE

Part \_\_\_\_\_

# 01



**To achieve sustainable economic development, we are putting people at the core of our strategy to design an economy that is more inclusive, equity-driven; one that champions the values of empathy and diversity.**





Chapter 01

# AN INCLUSIVE, PEOPLE-POWERED ECONOMY

# 01



# A FLOW OF WAVES THE ART OF INCLUSION

*“When it comes down to what is raw and real, it’s about the people...As we encapsulate development in the most simplified and straightforward way, our Global Partnerships Narrative puts “People at the Core” for “Projects in Action” with “Purpose as the Driver”. Through the stories of Egypt’s P&P&P, beyond numbers and complex jargon, we capture authenticity and impact.”*

H.E. Dr. Rania A. Al-Mashat.

We are more than just a collective of people; we are a flow of waves, and each wave is a symbol of the variety of differences, skills, experiences, and perspectives each one of us carries as we try to flow in harmony with one another.

What makes economies truly grow does not just depend on the production of goods and services, but also on key values such as empathy, trust, fairness, belonging, and connection. Empathy unlocks trust, and an empathy economy is where **intentional and authentic** inclusion drives every policy, every decision, and every action.

In other words, the **human impact** is equally as important as the **economic impact**.

To flow in harmony and move forward, we need a clear starting point. We have to broaden our understanding of inclusion, looking beyond just a policy or an initiative, but a comprehensive package that is integrated with the overall national economic strategy.

Anchoring these inclusive values into action, the current ongoing development financing portfolio of the Ministry of International Cooperation under social solidarity is worth a total value of \$905 million. In 2021, we secured **\$2.369 billion** to achieve **social sustainability** through several projects that include health, education, agriculture, gender equality, empowerment for rural youth, and SMEs and MSMEs.



# A PEOPLE-POWERED AGENDA

If the scale and ambition of the agenda – to leave no one behind – is to be realised, then space must be created for a broad range of actors to be involved in the process. Ultimately, the end goal of our development agenda is for people to become the architects of their own reality.

Egypt's approach is guided by a people-powered agenda to help design policies and programs. This year, Egypt launched the first homegrown National Strategy for Human Rights 2021-2026, which aims to provide an integrated and holistic strategy that provides broad-based measures of success, such as improving the overall living standards and empowering women and youth. The strategy is based on four integrated pillars: civilian and political rights; economic, social, and cultural rights; rights of women, children, disabled people, youth, and the elderly; and education and capacity building in human rights.

These human rights indicators provide a concrete follow-up methodology and helps Egypt to assess its own progress, as exemplified by the release of this year's 'Egypt Human Development Report 2021', which provides an in-depth analysis of key human

development issues that significantly affect work to achieve the UN SDGs.

Egypt's Vision 2030 and 'Egypt Action' program similarly embody the vision of the new 2014 constitution, which puts welfare, social justice and prosperity at the heart of the sustainable development strategy to reshape the country's economic geographical growth.

From start to finish, the sustainable development strategy was designed and developed through an inclusive and participatory strategic planning approach, which included the participation of various civil society representatives, national and international development partners, and government agencies to provide their own priorities and inputs.

According to the diagram below, the Government of Egypt's Vision 2030 is based on the following objectives:

- The first goal**  
To improve the quality of life of the Egyptian citizen and improve living standards
- The second goal**  
Justice, social inclusion and participation
- The third goal**  
A competitive and diversified economy
- The fourth goal**  
Knowledge, innovation and scientific research



- The fifth goal**  
Governance
- The sixth goal**  
An integrated and sustainable ecosystem
- The seventh goal**  
Peace and Security
- The eighth goal**  
Strengthening national leadership

This strategy has been translated into several nation-wide campaigns that looks at inclusiveness and social protection from a holistic perspective, which shifts the focus from merely protection to empowerment and expanding the number of opportunities available to Egyptians.



# A DECENT LIFE HAYAH KARIMA

## ACCELERATING INCLUSIVE GROWTH



Marking the beginning of a large-scale project aimed at promoting equity and inclusion across rural Egypt, Egypt launched the first phase of the 'Decent Life' (Hayah Karima) initiative, which aims to raise the living standards of 58 million Egyptians **in more than 4,000 villages** over three years at a cost of more than EGP 700 billion (about \$44.6 billion). **The Government of Egypt had launched the first phase of this initiative across 20 governorates, encompassing 52 administrative centers with 333 villages.**

Taking a participatory approach to development, the Decent Life initiative empowers youth volunteers to participate in various projects, and includes the participation of more than 20 ministries and authorities to collaborate with development partners from non-governmental organizations (NGOs) and the private sector. **By January 2021, the government increased the number of targeted villages to more than 4,000, representing 58% of the Egyptian population.**

Commenting on the project, the UN referred to the Hayah Karima project as a pioneering example for the localization of the sustainable development goals, and that it will contribute to providing essential job opportunities for Egyptians in impoverished areas.

The initiative also recognizes the positive correlation between housing and social inclusive growth, as the COVID-19 pandemic underscored even more abruptly how critical housing issues are globally, with many unable to stay at home during lockdown due to poor housing environments. This necessitates the need for more structural responses to address persistent housing challenges.

Reflecting this, Egypt is building one million housing units for low and middle-income citizens as part of a three-year strategy to eliminate slums and meet the needs of the country's rising population, which increases by 2.5 million people every year. An example of this is the **Al-Asmarat housing project**, which is set to become home to thousands of residential units with full utilities and facilities and a service complex that would serve around 100,000 people living in all three stages of the housing project.



# FOSTERING DIALOGUE TO YIELD RESULTS

To further scale up the achievements of the Decent Life (Hayah Karima) initiative, the Ministry's role is focused on fostering engaging dialogue and bringing together all actors to one table through public-private dialogue.

The Ministry of International Cooperation organized a multi-stakeholder platform in February of this year, which brought together ministries of local development, agriculture and land reclamation, as well as social solidarity along with Menghestab Haile, the former Country Director and Representative of the World Food Programme in Egypt. In line with the presidential initiative 'Decent Life' (Hayah Karima), the World Food Programme's projects are in the process of expansion

to develop the country's most vulnerable villages by improving the efficiency and access of water resources, diversifying sources of income via livestock and poultry production projects, loans, handicrafts, and including the role of rural women and girls in the economy.

**We will not just expand, but also be more specific in our targets.** A specialised committee was formed to pinpoint the most in need villages and centres for the expansion of development projects, adding that the committee will include representatives from the relevant ministries and the World Food Programme to discuss the precise details of the proposed plan and finalise its implementation framework. Social cohesion was also emphasised

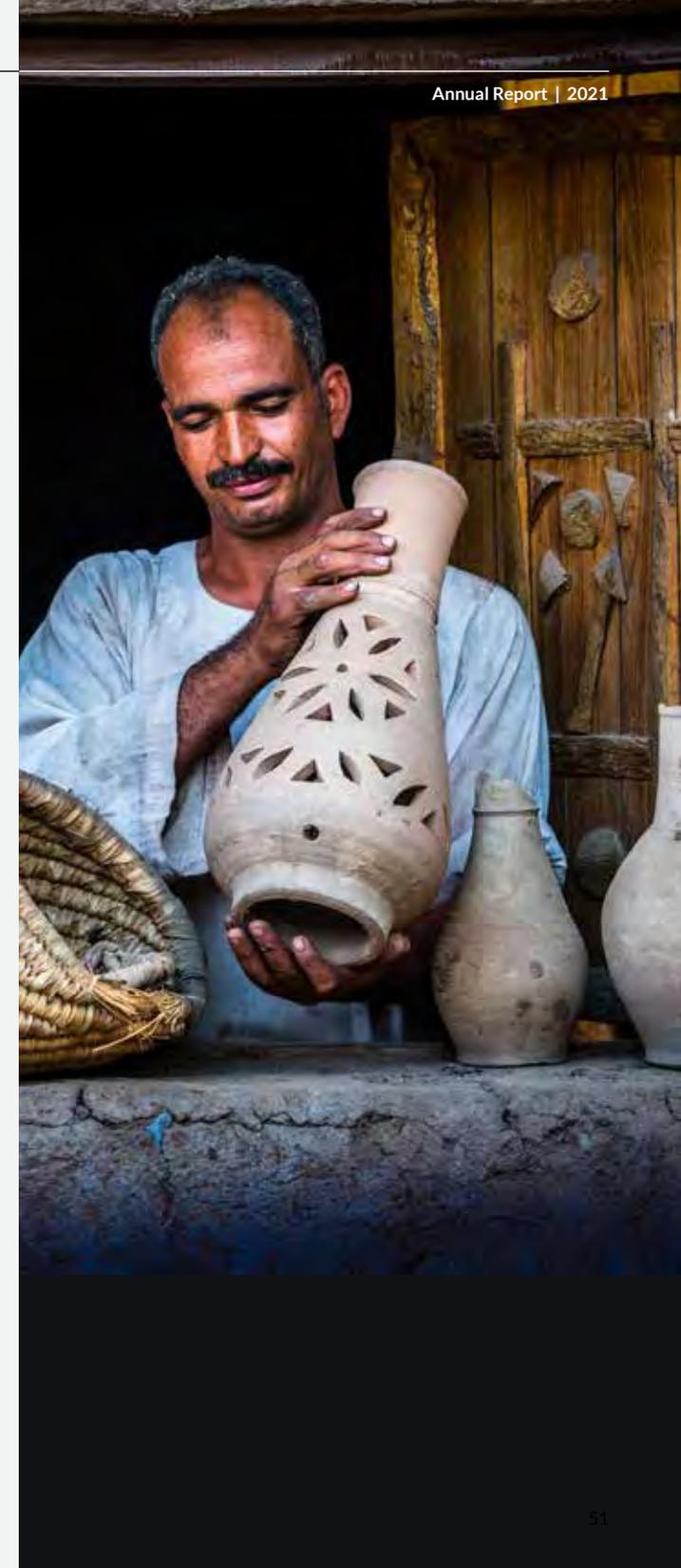
during the meeting, as Nevine El-Qabbaj, the Minister of Social Solidarity, noted that the '1,000 Days' project is an essential collaboration between the ministry and the World Food Programme, which focuses on developing community schools, micro-enterprise capacity building and the provision of loans for mothers of school children to achieve an additional source of income, and provide additional support for the informal sector during the COVID-19 pandemic.

In light of the 'Hayah Karima' (Decent Life) presidential initiative for the integrated development of the Egyptian rural areas, the Minister of International Cooperation held a multi-stakeholder platform with the steering committee of the UN Partnership Development Framework (UNPDF) for 2018-2022, with the participation of more than **75 representatives** of United Nations agencies and programs, ministries, and co-chairs of the four results groups for the four outcomes:

1. **Inclusive Economic Development**
2. **Social Justice**
3. **Environmental Sustainability and Natural Resource Management**
4. **Women's Empowerment**

Moreover, during the meeting, UN officials presented an overview of the current activities by United Nations agencies and programs that cover villages identified in the presidential initiative, which reach more than 60 interventions across 20 governorates and targets 53% and benefits 1.3 million citizens.

To upscale the impact of the 'Decent Life' initiative, the Ministry underlined that all future interventions of UN agencies and programs will be fully consistent with the initiative. For infrastructure, six UN agencies will work in partnership with the government to focus on establishing biogas units and promoting the use of clean energy as well as water and sanitation services. For human capital development, seven UN agencies will work in partnership with the government to digitalize the agricultural sector, providing digital services for rural villages, raising community awareness and implementing the universal health insurance program. For the social dimension, four UN agencies will work in partnership with the government to strengthen social protection programs, as well as family planning and child development. Finally, for economic development, four UN agencies will focus mainly on women's empowerment and increasing financial inclusion in the Egyptian countryside.



# FOR PROGRESS We Start with Water

In 2021, the Ministry of International Cooperation secured **\$169 million** in the housing, utilities and local development sector, from development partners, including the European Union, African Development Bank, and Germany. This amount contributes to SDG 6: Clean Water and Sanitation, SDG 9: Industry, Innovation and Infrastructure, and SDG 11: Sustainable Cities and Communities.



## Total ODA Directed to Finance Housing, Utilities and Local Development in 2021



SECTORS	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>HOUSING, UTILITIES AND LOCAL DEVELOPMENT</b>	<b>169</b>		
Program for Integrated Rural Sanitation In Upper Egypt-Luxor <sup>1</sup>	131	Loan / Grant	AfDB
Nile Delta Water Management Program <sup>1</sup>	6	Grant	Germany
Urban Transportation and Bus Rapid Transit (BRT) <sup>1</sup>	1	Grant	Sweden
Alexandria West Wastewater Treatment Plant Project <sup>1</sup>	25	Grant	EU
Capacity Building through Urban Infrastructure Development Project <sup>1</sup>	4	Grant	Germany
Participatory Development Programme in Urban Areas <sup>1</sup>	2	Grant	Germany

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There can simply be no fundamental building block to development than clean water. According to a recent report by the International Resource Panel (IRP), by 2040, there will be a 40% deficit in the supply of water available compared with global demand. Recognizing that all of the 17 SDGs rely heavily on the availability of clean water, it would be an understatement to say that ensuring accessible and sustainable supplies of water directly contributes to the long-term success of other SDG goals.

When discussing water access, and the equal distribution and

management of water, it is important to highlight **the demographic and socioeconomic dimensions of water access** in rural areas and other parts in Egypt, such as affordability and distance to water sources. Accordingly, our policies and initiatives have focused on addressing these challenges in order to push for an inclusive economy.

During the EU – Africa green talk webinar on Water Sustainability and Clean Oceans this year, H.E. Dr. Rania A. Al Mashat highlighted that Egypt is dedicated to supporting green growth and responsible consumption of all natural resources, with

the Ministry of International Cooperation allocating more than **19.4% of its development financing to SDG 6: Clean Water and Sanitation.**

As it is important to focus on the process as much as on the outcomes, it isn't just about what we want to achieve, but also about how and what approach will best help us achieve it.

**Luxor is the emblem of history, beauty, and aspirations.** Whenever you turn, you can feel the **warmth** of its communities from miles away. To support these communities, the African Development Bank Group signed financing

agreements in March 2021 of €109 million with the Ministry of International Cooperation to improve sanitation infrastructure and services for rural communities in Luxor Governorate in Egypt's Upper Nile region. It consists of a €108 million loan from the Bank, and a grant of €1 million from the Rural Water Supply and Sanitation Initiative (RWSSI) – an Africa-wide initiative hosted by the African Development Bank.

Yet there are also the **socioeconomic dimensions** of water access that we are addressing. For instance, the Integrated Rural Sanitation in Upper Egypt-Luxor (IRSUE-

Luxor) is boosting sewage coverage in the region from 6% to 55%, paying particular attention to **women and children**, as they are mostly affected by unequal access and poor sanitation. About 22,000 households (240,000 inhabitants) will benefit from on-site and off-site facilities, through a system of sewerage networks, sludge treatment and wastewater treatment plants. This is also part of the National Rural Sanitation Program established by the Ministry of Housing, Utilities and Urban Communities, which aims to expand nationwide access to sanitation services from 34% currently to 60% in 2030.

A NEW INNOVATION CHAPTER FOR WATER:

# EGYPT'S WASTEWATER TREATMENT PLANTS

In the matrix of rising local water needs and global water stress, public-private partnerships offer an alternative solution to enable growth through increased water security. With the help of modern technology, there is also a unique opportunity to harness these new technologies and innovations to help address environmental issues and transform how we manage our shared resources.

As the largest of its kind in the world, the 190-kilometre drain of Bahr El-Baqar was inaugurated this year in September, which improves water distribution and access for several governorates across the country, from South

Cairo, passing through Qalyubia, Sharkia, Ismailia, Dakahlia, and Port Said. It consists of four water treatment lines with a daily processing capacity of **1,250,000 cubic metres** each, and is equipped with advanced operating systems for pumping raw water, coagulation, flocculation, decantation, filtration and disinfection.

A joint venture between the Arab Contractors Company and Orascom Construction, the project will also contribute to achieving great impact in the agricultural development in North Sinai, developing **400,000 feddans** and **100,000 job opportunities**

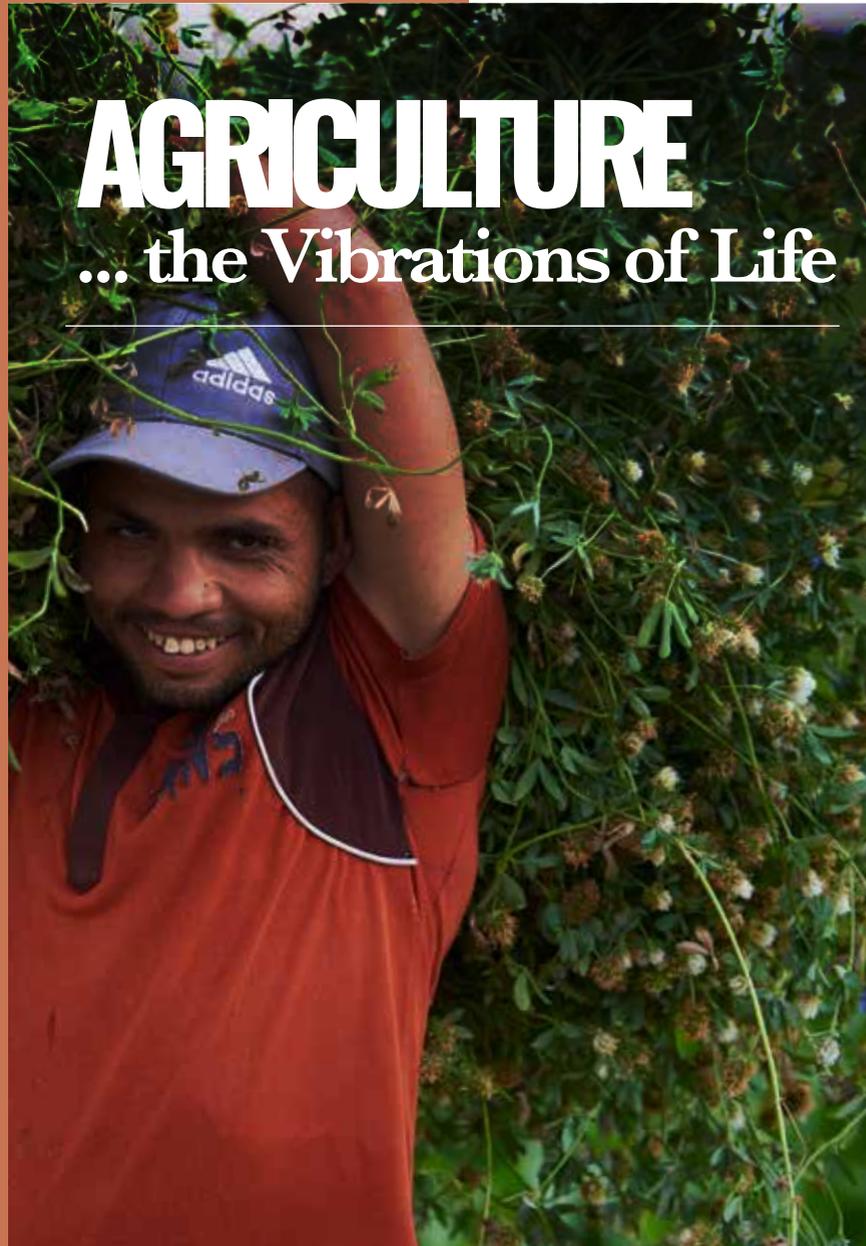
that can help sustain families. It holds three Guinness World Records: the world's largest water treatment facility, the largest sludge treatment plant and the largest single-operator ozone generating plant.

Another agreement was signed this year in June to develop water infrastructure, which is part of the total development financing agreements signed with France, worth **€1.76 billion**, for the new financing package between Egypt and France for 2021/2026. As part of the financing package, a development financing agreement worth **€52 million** to implement a sewage treatment plant in

Helwan, **€68 million** to implement a sewage treatment plant in East Alexandria, and **€50 million** to implement the third phase of the Gabal Al-Asfar Wastewater Treatment Plant were signed.

El-Gabal Al-Asfar Wastewater Treatment Plant treats **2.5 million cubic metres** of wastewater every day, serving **12.5 million people**. It is now one of the biggest facilities of its kind in Africa and the Middle East, and also has five generators powered by the gas, which produce up to 60% of the electricity needed to run it.





# AGRICULTURE

## ... the Vibrations of Life

In 2021, the Ministry of International Cooperation secured **\$1.550 billion** in the agriculture, supply, and irrigation sectors, from development partners, including the European Union, the European Bank for Reconstruction and Development, the International Islamic Trade Finance Corporation, and the International Fund for Agricultural Development. This amount contributes to SDG 2: Zero Hunger, SDG 6: Clean Water and Sanitation, SDG 8: Decent Work and Economic Growth, SDG 9: Industry, Innovation and Infrastructure, SDG 12: Responsible Consumption and Production.



## Total ODA Directed to Finance Agriculture, Supply and Irrigation in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>AGRICULTURE, SUPPLY AND IRRIGATION</b>			
Nile Delta Water Management Program <sup>1</sup>	4	Grant	Germany
Agribusiness for Rural Development and Increasing Incomes (ARDII) <sup>1</sup>	5	Grant	USA
Kitchener Drain Depollution - Drain Rehabilitation <sup>1</sup>	79	Loan	EBRD
The Agricultural Innovation Project (AIP) <sup>1</sup>	8	Grant	Germany
The European Union's Joint Rural Development Program in Egypt <sup>2</sup>	31	Grant	EU
Sustainable Transformation for Agricultural Resilience in Upper Egypt <sup>2</sup>	64	Loan / Grant	IFAD
Financing the import of basic commodities such as wheat, foodstuffs and other commodities <sup>1</sup>	1359	Loan	ITFC

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Over 55% of employment in Upper Egypt is agriculture-related, which is why it is critical that we tap on this potential to provide job opportunities and sources of income for vast populations across rural Egypt and other governorates.

All of our efforts, and all of our achievements, are always dedicated towards the end goal to foster the feeling of home. No matter what 'home' means to each and every one of us, at the core of it is a yearning for inclusion – a place for connection, safety, and union. Home is coming down to the ground, to the soil, and to the vibrations of life. It is living with our feet firmly grounded, and embracing new strength to care for others and for creation.

By employing programs and policies that foment the creation of opportunities for decent agricultural employment, we are accordingly promoting integrated rural development. Our approach is twofold: to develop and modernize the

agricultural sector, and to promote social cohesion by bringing communities closer together.

Earlier in February, together with the Minister of Agriculture and Land Reclamation H.E. Al-Sayed Al-Qusayr and representatives from the Embassy of Italy, we traveled to Egypt's Fayoum; a **green oasis** in the western desert brimmed with nature's charms.

Putting a new vision for agriculture into action, modern agricultural machines were distributed to **5 agricultural villages** in Fayoum and 6 agricultural villages in Minya, in addition to two machine tractor stations in Fayoum, two stations in Minya, as well as two research centres in Fayoum and in Minya. As agriculture accounts for **28% of all jobs** as well as over **55% of employment** in Upper Egypt, this project aims to build farmers' capacities to promote economic opportunity and achieve inclusive growth through rural development.





A NEW STORY FOR WHEAT:

# MODERN PROSPECTS FOR AN ANCIENT CROP



In the lush green fields of Egypt's fertile lands, ancient Egyptian farmers were popularly known for growing Emmer wheat - an important homegrown nutritional crop for the Egyptian civilization.

Fast forward to this day, new technologies are opening up modern prospects for the ancient crop - carrying vast potential for Egypt's agriculture and trade sector. Egypt is the largest wheat importer in the world, importing 12 million tonnes of wheat annually to meet demand, and continues to consume a substantial amount of bread, which is why it has become imperative to decrease the large gap between production and consumption as skyrocketing crop prices fuel fears about rising food costs.

Egypt is improving its wheat supply chain by engaging with the private sector and a multitude of partners to meet the growing demand for bread, resulting in better coordination to enhance the sector's performance and upgrade its operations and logistics, from quality controls to proper storage and improved transportation to remove any barriers in the supply chain.

From farm to table, the new story for the journey of wheat into Egypt is unfolding. Minister H.E. Dr. Rania A. Al-Mashat,

Minister of Supply and Internal Trade Dr. Ali el Moselhi and Port Said Governor Adel Ghabban laid down the foundation stone of a cereal silo in Western Port Said Port this year. Funded by the OPEC Fund for International Development, the silo's storage capacity is estimated to stand at 100,000 tons, and aims to reduce the amount of wheat lost and maintain the quality of wheat for a longer period of time, raising the total storage capacity to 3.5 million tons.

Proper storage practices are significantly critical in the food supply chain of grain, which is a significant nutritional source. Living at an unprecedented time of rapid population growth, the world does not have the luxury to waste any food product to feed its population.

Focused on integrating new technology into the agricultural sector, in March of this year, Egypt also inaugurated the Regional Center for Technology for Storage and Deliberation of Grains in Bargash to promote development of the food supply processes in Egypt through an Emirati grant worth \$300 million for the development of 25 silos. The center aims to become a regional hub for training farmers in the field of grain storage technology, and the management and operation of silos.



## FROM PROTECTION TO EMPOWERMENT:

# THE REAL VALUE OF SOCIAL PROGRAMS

A number of studies<sup>1</sup> have shown that social safety net programs can help many families escape poverty. But it isn't just about escaping poverty, but also about building their resilience and financial independence as well as helping families become more adaptable to future risks or disasters. In other words, it is not just to address inequalities and concerns, but also to deepen the impact of social protection.

To deepen the impact of social protection and obtain its real value, the effectiveness of targeting mechanisms is extremely important in order to ensure that the most vulnerable and most in need families receive the social protection program.

Our 'Strengthening Egypt Social Safety Nets' project with the World Bank supports Egypt's Takaful and Karama program across 27 governorates, which is worth \$400 million in addition to the approval of \$500 million as additional financing in 2019, stands out as the epitome of a people-centric policy, **reaching around 3.4 million households or around 12 million citizens**, taking into consideration socio-economic dimensions as three-quarters of the program's beneficiaries are women and 67% of the payments are directed to Upper Egypt.

Through an effective targeting approach, based on a testing questionnaire cross-checked with a Unified National Registry linked to the unique ID, the program achieved valuable results, such as increasing household consumption from 7.3% to 8.4% and reducing the

likelihood that households would fall below the poverty line by 12 % points.

To break the cycles of intergenerational poverty, the program recognizes that the main objective is to achieve empowerment and reduce overreliance on social protection. Building on the database of the Takaful and Karama program, beneficiaries are also linked to other integrated packages of social protection to build financial independence through piloting economic inclusion and graduation models in eight governorates under the **FORSA program**, which provide links to economic opportunities through asset transfer, wage employment and training, with a special focus on women and youth. On top of that, the Takaful and Karama program can also help Takaful women beneficiaries to benefit from the "No illiteracy with Takaful" program, which focuses on eradicating illiteracy in cooperation with the Ministry of Education and Technical Education.

As new players in the economy emerge, it is important to always repurpose strategies in order to include them in the development process and enhance implementation by making sure that there is available capacity. Accordingly, the program is collaborating with private sector companies and NGOs to link effective design, implementation and coordination together in one strategy, and ensure that beneficiaries would have access to stable jobs with health insurance.

<sup>1</sup><https://www.theigc.org/reader/do-social-assistance-programmes-reach-the-poor-micro-evidence-from-123-countries/social-assistance-is-the-main-tool-to-reduce-poverty/>

# CHAMPIONING COHESION

## Through Health and Education

In 2021, the Ministry of International Cooperation secured **\$20 million** in the health sector from development partners, including the USAID and European Union. This amount contributes to SDG 1: No Poverty, SDG 3: Good Health and Wellbeing, SDG 5: Gender Equality, and SDG 10: Reduced Inequalities.

In any development intervention, we have to understand the **causal effects and the relative impacts** that different educational and health interventions have on social cohesion outcomes, and how social cohesion can also impact access to education and health services.

Since there is growing interest in looking beyond the **traditional economic measures of success**, such as the gross domestic product (GDP), we are now looking at three pillars that have causal effects on the success of another: health and well-being, education and civic engagement, and social progress.



## Total ODA Directed to Finance Health in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>HEALTH</b>	<b>20</b>		
Improving Health Outcomes <sup>1</sup>	18	Grant	USA
Supporting Communities - Health for All <sup>1</sup>	2	Grant	EU

1: Signed

2: Pending Final Signature

As part of the national strategy to respond to COVID-19 through a plan that covers the health, social and economic impacts, Canada provided Egypt \$500,000 earlier in May to provide necessary equipment at the Sadr Al-Abbasiya Hospital in Cairo. Japan has also been an indispensable partner in promoting health, as a new agreement was signed to construct the new outpatient clinic of the Abu al-Rish Japanese Hospital, which is worth \$19 million and is part of the Egyptian-Japanese joint relations that have resulted in supporting the health sector by about \$28 million since 2020.

Since the beginning of the pandemic, a Multi-Stakeholder platform was organized to mobilize all development partners - multilateral and bilateral partners - to respond to the requests issued by the Ministry of Health and Population to combat the immediate effect of COVID-19. Subsequently, a

number of notable agreements were signed, including an amendment to the Health Sector Policy Support Program-II, worth €89 million that aims to strengthen health system response capacity, take preventive measures, detect cases to avoid the transmission of virus, and establish a specific institutional infrastructure to coordinate and follow up the national health response plan.

Moreover, Egypt is also embarking on a new universal health insurance (UHI) system to cover all Egyptians by 2032, and recently the World Bank Group, and the Agence Française de Développement are set to provide Egypt with a facility worth \$582 million to finance the country's Universal Health Insurance System (UHIS). This builds on the \$400 million provided by the WBG last year to support Egypt's transformational Universal Health Insurance System (UHIS). This development financing agreement

was approved this year between Egypt and the International Bank for Reconstruction and Development, the lending arm of the World Bank Group, through the Presidential Directive No. 190 of 2021 in the House of Representatives.

For urgent assistance, USAID provided over \$5 million for Egypt, which will support health workers administering vaccines and strengthen the supply chain of vaccines to ensure equitable access throughout Egypt.

In the sphere of development, offering improved digital healthcare services is also on Egypt's agenda. To enable the development of a continuously improving healthcare system in Egypt, which is in line with the technological advancements and global standards taking place at the international level, investment in digitizing healthcare has now become pertinent in transforming care delivery, training and capacity

building for the healthcare workers, as well as medical devices and equipment.

During discussions with Catherine Estrampes, CEO of General Electric (GE) in Europe, Russia, the Middle East and Africa, and Nael Dabagh, General Manager of GE for the Middle East, North East Africa, Turkey, and Central Asia, H.E. Minister Dr. Rania A. Al-Mashat highlighted that an equitable healthcare system as well as improved patient care are key objectives, which are being implemented in cooperation with international organizations such as General Electric (GE) to increase access to healthcare for the most vulnerable and expand services to other governorates, including the New Administrative Capital. The partnership between the Government of Egypt and GE extends to more than 40 years, providing more than 15,000 healthcare technologies across Egypt to improve the sector.

# EDUCATION

## Total ODA Directed to Finance Education and Higher Education in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>EDUCATION AND HIGHER EDUCATION</b>	<b>134</b>		
Financial and Technical Support for the Comprehensive Technical Education Initiative with Egypt -TCTI <sup>1</sup>	44	Grant	Germany
Improve Basic Education (second and third phase) <sup>1</sup>	17	Grant	USA
Re-establishment of the Universite` Francaise d'Egypte <sup>1</sup>	17	Loan / Grant	AFD
Strengthening of Metrology for the Competitiveness In the Egyptian Economy <sup>1</sup>	1	Grant	Germany
Construction of Outpatient facility at Cairo University Specialized pediatric Hospital <sup>1</sup>	1	Grant	Japan
U.S.-Egypt Higher Education Initiative (HEI) <sup>1</sup>	31	Grant	USA
The US- Egypt Agreement on Science and Technology Cooperation <sup>1</sup>	4	Grant	USA
Employment Promotion Programme (EPP III) <sup>1</sup>	19	Grant	Germany

1: Signed

2: Pending Final Signature

In 2021, the Ministry of International Cooperation secured **\$134 million** in the education and higher education sectors from development partners, including the USAID, Agence Française de Développement, and Germany. This amount contributes to **SDG 4: Quality Education, SDG 5: Gender Equality, SDG 8: Decent Work and Economic Growth, SDG 9: Industry, Innovation and Infrastructure, and SDG 10: Reduced Inequalities.**

Investment in human capital and education also builds up social fabric, which contributes to maintaining social consensus on initiatives and policy reforms that are taken to drive sustained growth and well-being. Recently in July, the German Development Bank (KfW) provided financing worth **€41 million** as part of the debt swap program for the Ministry of Education and Technical Education to implement the Comprehensive Technical Education Reform Initiative (TCTI) in Egypt. In total, the Ministry of International Cooperation has secured development finance worth **\$2.36 billion** to launch **36 education** and scientific research development projects across **74 locations** nationwide, which represents **9.2%** of the ongoing development financing portfolio.

Schools must be at the heart of education reform; it is important to look 'inside the classroom' just as we look outside of it at a strategic level.

One notable project includes the comprehensive national strategy for the development

of pre-university education, which is funded by the World Bank Group at a value of **\$500 million**, and aims to improve the quality and effectiveness of education, and to build on the capacity of teachers and instructors. To prepare students for the jobs of the future, the 'Supporting Egypt's Education Reform' project delves inside the classroom by working on improve teaching and learning in public schools through:

**(i) improving the quality of kindergarten education to help children's readiness for school and learning;**

**(ii) promoting effective professional development systems and practices for teachers, supervisors and educational leaders;**

**(iii) promote intensive use of digital resources for teaching and learning; and**

**(iv) comprehensive student assessment reform for improved learning, primarily focusing on secondary level examinations**

The future of education is not merely limited to technological advancements, but also about advancing equity of opportunity.

An avenue for realising greater equity involves expanding access to numerous learning opportunities across the nation's economic geography. To tap on the potential of communities in Sinai, the Saudi Fund for Development is financing the inaugural project of the second phase of King Salman International University (KSIU), which is worth **\$49.9 million**, to provide equal distribution of resources and services for residents in Sinai who will not need to travel to other governorates to have access to quality education.

Japan also provided development financing worth **\$27 million** to supply research and educational equipment to the Egypt Japan University Of Science & Technology (E-JUST) in order to enhance the performance of the university's education.

UNDER THE LOUPE:

# MEETING THE ASPIRATIONS OF RURAL YOUTH

For the inclusion of young people in rural Egypt, we are shooting two arrows at once: building a future for the youth, and also building the youth for the future. We cannot depend on only one policy, as our strategy for inclusion is interlinked with several factors in a wider national vision.

The private sector is the crucial link to align the skills of young people with the demands of the labor market. In April of this year, we witnessed the inauguration of the first phase of the "Rawabet" project to develop value chains in the dairy sector and employ farmers across Gharbeya governorate, which is part

of the Youth Employment Project in Egypt, focusing on Job Creation and Private Sector Development in Egypt's rural areas.

**Ultimately, targeting youth in rural Egypt is about meeting their aspirations.**

While rural areas are not usually perceived as the preferable first choice for investment, it can be an important source of employment when the interventions respond to the communities' needs and aspirations, and are interlinked with other necessary policies such as infrastructure, navigable transport networks, education and capacity building, and financial inclusion.

To enhance financial inclusion, the Minister of International Cooperation, H.E. Dr. Rania Al-Mashat, and the Minister of Communications and Information Technology, H.E. Dr. Amr Talaat, launched a multi-stakeholder platform for cooperation on further projects and expand digital and financial services for the rest of the population. Egypt is embedding inclusion at the heart of its digital strategy, as it is working on connecting rural villages with fibre-optic cables to raise the efficiency of Internet services for one million homes, as well as developing 906 post offices

and providing them with ATMs. Additionally, Egypt is also working to improve the quantity of communication services by providing villages with 1,000 participatory mobile network stations.

Building capacities is also on the radar, as Egypt is implementing a capacity building and training initiative to promote digital literacy for youth, and a plan is currently being implemented to develop Egyptian post offices and increase the number of branches and the number of Egypt's digital and financial inclusion services, as part of the 'Decent Life' (Hayah Karima), a presidential and nationwide campaign.



Realizing the aspirations and dreams of young talents in rural Egypt, in April of this year, H.E. Dr. Rania A. Al-Mashat, chaired the Egypt Network for Integrated Development (ENID) Board of Directors meeting to evaluate the progress of the program and establish a way forward for the project's Phase III - 2022-2026, and which also included speakers such as Dr. Heba Handoussa, founder of the initiative, the Egypt Network for Integrated Development (ENID), the Resident Representative of UNDP Egypt, Ms. Randa Aboul-Hosn; and the Director of Sustainability & Marketing at Qalaa Holdings, Ms. Ghada Hammouda.

Since 2012, the project has been supporting women and youth, creating job opportunities, and enhancing the basic services for the people, such as health and education. The results of this project can be seen through the development of Qena alone, as back in 2011, Qena was the 2nd poorest governorate in Egypt with 58% of its population below the poverty line. Now in 2019 and 2020, Qena has improved to rank 8th place. For the past decade, ENID has supported 21,204 direct beneficiaries and created over 4,000 jobs; in collaboration with 11 ministries, 4 Governorates, and over 70 local CDAs/NGOs in Upper Egypt.

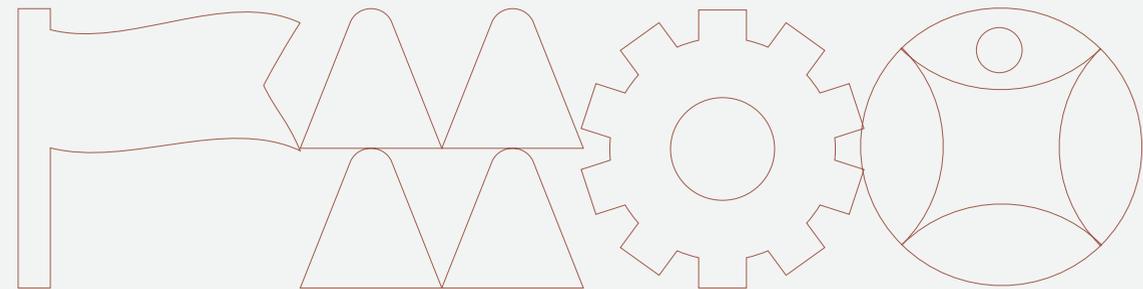
**A holistic approach** to financial inclusion means including a broad array of services, such as payments, savings, and insurance, that is tailored to meet the particular needs of low-income communities in Egypt. To replace informal instruments of financial inclusion, Egypt has been keen on offering financial services that are safe, affordable and legal. In May of this year, Minister of International Cooperation, H.E. Dr. Rania A. Al-Mashat, held a Multi-Stakeholder Platform on microfinance titled "MSMEs: The Power of Small", to open new horizons of cooperation on future microfinance initiatives, which included the participation of Chairperson of the Egyptian

Microfinance Federation (EMFF), Mona Zulficar; Sub Governor of the CBE, May Abulnaga; Deputy Chairman of the FRA, Islam Azzam; and Chairman of I-Score, Mohamed Kafafy, as well as development partners; including the UN and the World Bank.

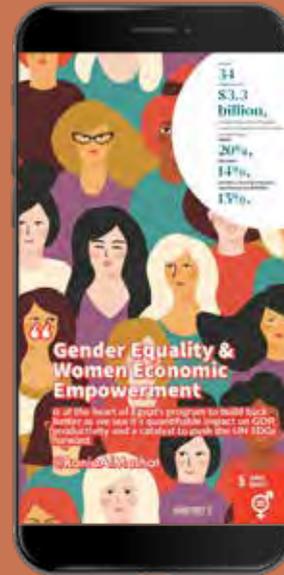
During the multi-stakeholder platform, UN Resident Coordinator in Egypt, Ms. Elena Panova, highlighted that the platform presents a valuable opportunity for cooperation with microfinance institutions, and that there are many areas of common interest that can be carried out during the coming period, and that the discussions revealed a huge market potential for microfinance.

Analysts worldwide have already pinpointed the importance of the availability of finance for SMEs and MSMEs for the pace of their economic recovery and investment in re-establishing working capital. Where education and digitalization is the brain of our economy, the heart and soul of our economy is driven by the inclusion of marginalized entrepreneurs that includes women, youth, and rural-based entrepreneurs. In July, the Saudi Arabia Grant Management Committee offered a **\$200 million** grant for the Banque Misr to finance Micro, Small and Medium Enterprises (MSMEs), which will benefit around **7,000 people** across several sectors.

Our collaboration with other stakeholders through multi-stakeholder platforms provides us with insights into the specific drivers of SMEs, which are then developed into a coherent framework of policy priorities, measures and indicators. Through engaging in dialogue, we were able to improve **our alignment on key policy areas** that affect SMEs and would be crucial to enable strategy implementation. This multi-stakeholder platform on SMEs and MSMEs was held in September, where the Minister of International Cooperation, H.E. Dr Rania A. Al-Mashat, met with the Minister of Trade and Industry, H.E. Dr. Nevin Gamea, alongside representatives from both ministries and the Egyptian Micro, Small and Medium Enterprises Development Agency (MSMEDA) to explore future initiatives to strengthen support of MSMEDA's activities and ultimately increase job opportunities.



# NO DEVELOPMENT Without Women



## Total ODA Directed to Finance Gender and Social Protection in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>GENDER &amp; SOCIAL PROTECTION</b>			
<b>26</b>			
Opportunities for women in agribusiness <sup>1</sup>	3	Grant	Canada
Supporting women in the field of entrepreneurship <sup>1</sup>	4	Grant	Canada
Tackling the Root Causes of Irregular Migration and Supporting Integrated Communities in Upper Egypt <sup>1</sup>	1	Grant	EU
Addressing the Economic Drivers of Irregular Migration <sup>1</sup>	6	Grant	EU
Equal opportunity and Social Development <sup>1</sup>	10	Grant	Germany
Youth Against Sexual Harassment <sup>1</sup>	2	Grant	Germany

1: Signed  
2: Pending Final Signature

Overtime, the most important lesson that the development community has learned is this: **no women, no development.**



In 2021, the Ministry of International Cooperation secured **\$26 million** in the gender and social protection sectors, from development partners, including the European Union, Germany and Canada. This amount contributes to SDG 1: No Poverty, SDG 5: Gender Equality, SDG 8: Decent Work and Economic Growth, and SDG 10: Reduced Inequalities.

The World Economic Forum's "Global Gender Gap Report 2021" highlighted that Egypt has closed 63.9% of its overall gender gap, jumping 5 rankings ahead in this year's gender gap index. Egypt is listed among the 96 countries that also reduced gender gaps in parliament; increasing the female representation from 14.9% to 27.4%. The report also stated that "Egypt closed 19.6% of its political empowerment gap to date and counts 27% of women among parliamentarians and 24.2% among ministers," adding there is also progress in terms of "Health and Survival" with 96.8% and in "Educational Attainment" with 97% of the gender gap closed.

In Egypt, gender mainstreaming is not an end in itself, but a means to achieve the objectives of gender equality. It is not just about including women in the decision-making process or adopting a gender perspective for every sector, but also putting the necessary political will, funding and resources behind women's priorities so that they can lead the movement themselves.

**It is not a moral imperative, but a mission.** Women have always been part of the economy, but it is also about **quantifying their impact** and making their work more visible. By **making the invisible visible**, we shift society's mindset on the role of women and how much their impact and work matters.

First, we set out action plans to **create a clear journey** that begins with a starting point and an ending point. In February of this year, the Ministry of International Cooperation with the National Council for Women, World Economic Forum and the Private Sector launched the "Closing the Gender Gap Accelerator" action plan. Egypt is the first country in Africa, Middle East and North Africa to launch this public - private collaboration model supported by the World Economic Forum. The accelerator aims to address current gender gaps and reshape gender parity for the future, and highlights the need for collaborative action across different scales – not just institutional structures and policies but also norms, attitudes and through individual business commitments.



**1<sup>st</sup> Pillar:** Representation of women on boards should be complemented with regular reporting on gender policies issued from the Financial Regulatory Authority (FRA).



**2<sup>nd</sup> Pillar:** Alleviate the challenges of balancing child care and work life by encouraging more private sector investment in both the aforementioned services while raising awareness on the important role women play at work and in childcare.



**3<sup>rd</sup> Pillar:** Creating safe spaces and places for women to work through a code of conduct and policy notes for businesses across different sectors and industries, and showcase regulations against sexual harassment in the workplace.



**4<sup>th</sup> Pillar:** Provide women with skills, experience, and scholarship opportunities by designing programs that would allow them to enter technology-based fields, such as information technology; Science, Technology, Engineering, and Mathematics (STEM); and artificial intelligence (AI).



**6<sup>th</sup> Pillar:** Implement gender equality models and women empowerment principles by expanding gender responsive policies and services to promote women's inclusion in leadership positions, eliminate gender-based pay gaps, eradicate sexual harassment, and enhance work-life balance.



**5<sup>th</sup> Pillar:** Promote company-to-company mentorship, and women's leadership and mentorship programs.



**7<sup>th</sup> Pillar:** Promote financial inclusion through training and awareness programmes that enhance financial literacy and encourage women to open bank accounts, and establishing a database of women working in the informal sector and providing them with ID cards, which will grant them access to variant economic opportunities.



**9<sup>th</sup> Pillar:** The stakeholders shall work on enhancing their cooperation with the National Wages Council to close gender-based pay gap and achieve pay equity; as part of the Equal Pay International Coalition, led by the International Labour Organization, UN Women, and Organization for Economic Cooperation and Development.



**8<sup>th</sup> Pillar:** The private sector will play a leading role in raising awareness of the role of women in leadership.



**10<sup>th</sup> Pillar:** Hammer on the use of networking and digital marketing to help women entrepreneurs and female-led startups have better access to local and global markets.

# THE ACTION PLAN INCLUDES 10 MAIN PILLARS:

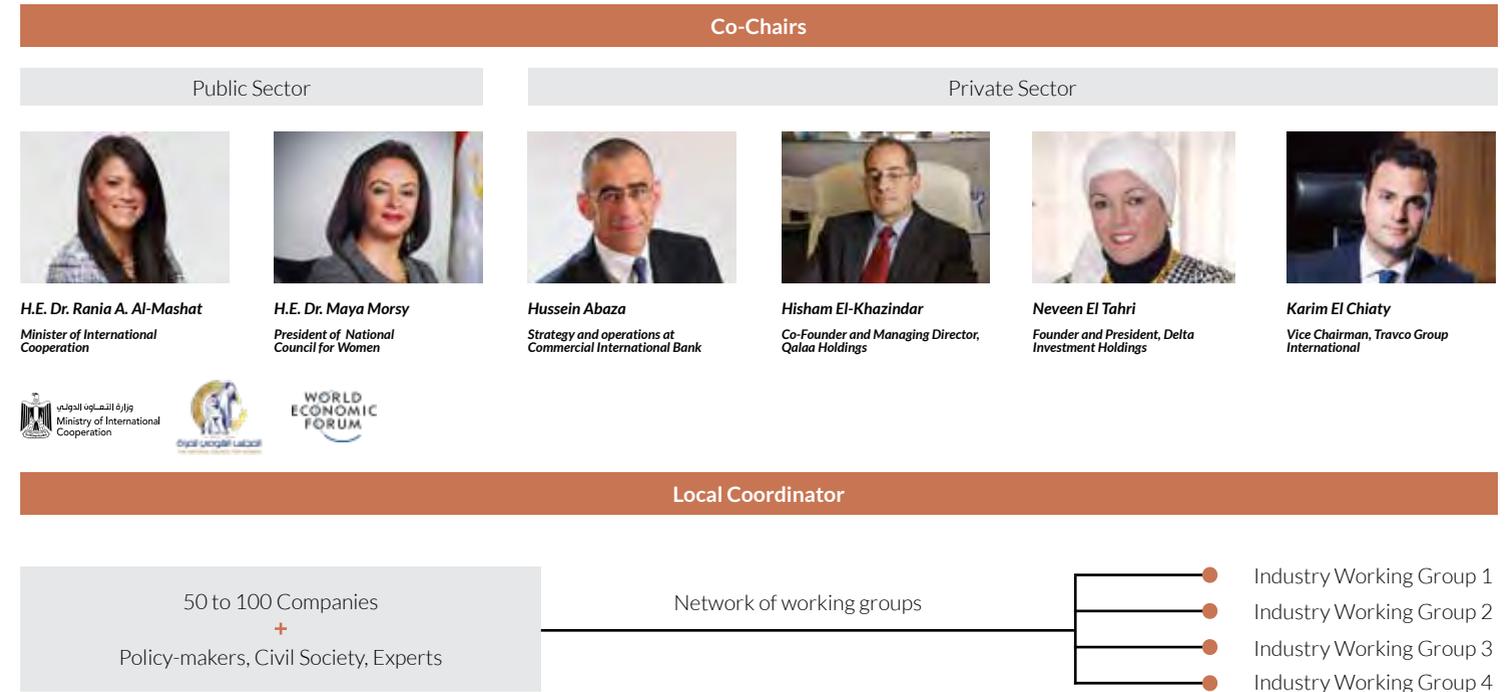
# DIGGING DEEPER: HOW DOES THE ACCELERATOR WORK?

To ensure the success of the ‘Closing the Gender Gap Accelerator’, more than 100 private companies are encouraged to sign on to the accelerator and participate by endorsing and committing to the Women’s Empowerment Principles (WEPs) of the UN Global Compact and UN Women.

Essentially, the Closing the Gender Gap Accelerator calls for quantifiable commitments from leading companies to increase workforce opportunities and accelerate gender parity in the future of work.

In a step-by-step process, private sector companies are expected to implement the activities that were stipulated in the Accelerator’s action plan. Business representatives will also serve as members or leaders of working groups to support the research, outreach, and planning in each thematic area of the action plan.

## Closing the Gender Gap Accelerator Egypt Governance structure



### The activities include:

- 1 - Mentorship and capacity building policies through engaging with the ‘company to company’ mentorships designed by the accelerator core team, as well as promoting support networks, champions, sponsors, mentors for peer- to-peer support and role modeling.
- 2 - Launch and enhance specialized training and educational programmes tailored for women in ICT and digital literacy, as well as scale up matchmaking efforts of initiatives and platforms to promote female employment in the private sector.
- 3 - Design and execute an awareness raising campaign to promote women’s role in the private sector.
- 4 - Connect women with local and global exhibitions and business networks to avail business opportunities and exchanging of experience.
- 5 - Conduct regular reporting on gender policies.




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# HARNESSING THE PRIVATE SECTOR TO EMPOWER WOMEN

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Harnessing the role of the private sector to empower women should go beyond traditional corporate social responsibility to combine profits with gender progress. Businesses that incorporate gender diversity usually perform better and see significant profit increases, according to a new report by the International Labour Organization (ILO) 'Women in Business and Management: The business case for change'.

To institutionalize gender equity in the Egyptian private sector, the National Council for Women in partnership with the World

Bank and with the support of the UK embassy, revived the Egyptian Gender Equity Seal (EGES) certification that was previously introduced in 2007.

Guided by the World Bank's Gender Equity Model (GEM), the Egyptian model promotes gender equity in the private sector by in four areas **(i) recruitment; (ii) career development; (iii) family-work balance; and (iv) sexual harassment policies.** Two key private sector firms were awarded the certification in 2021: The Commercial International Bank (CIB) and Vodafone Egypt.

# TO HAVE MORE CONTROL, AND MORE POWER, OVER THEIR FUTURE

Over and over again, we have to rewire our strategies to work for the ultimate goal that lies at the heart of all policies related to gender equality: to allow women to have more control, and more power, over their future.

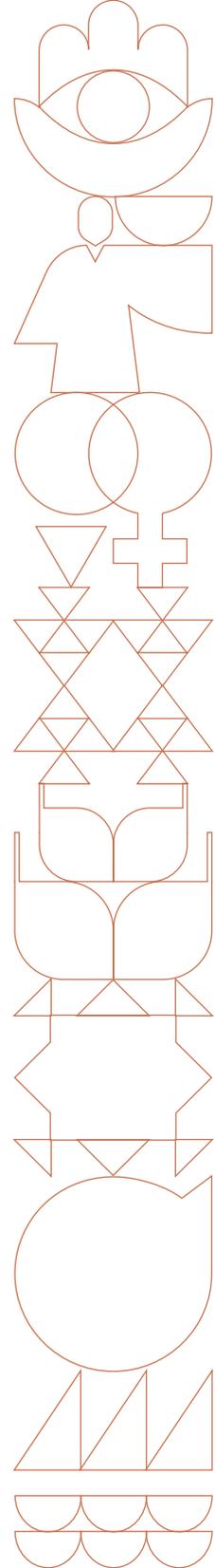
By bringing diverse viewpoints and experiences together, we use a laser-like focus to provide tailored solutions that deliver real impact for our women and girls. In June, the Ministry of International Cooperation hosted the ceremony for signing the 2021-2024 Multilateral Cooperation Program for Gender Equality in Egypt, launched by the Korea International Cooperation Agency, and which will be implemented in collaboration with the UN Women, the United Nations Population Fund, the Ministry of Youth and

Sports, and the National Council for Women. Targeting several governorates, including Assiut, Qena, Sohag, Mansoura, Beni Suef, Alexandria, and Greater Cairo, the Multilateral Cooperation Program seeks to empower women on the economic level through the Women's Empowerment Principles (WEPs) that promotes decent job opportunities and access to skills development.



**“The Government of Egypt is very keen on supporting women entrepreneurs through new initiatives that develop women’s capabilities to realize distinguished positions in Egyptian society.”**

**Dr. Maya Morsy, President of the National Council for Women, stated at Egypt-ICF.**



**“Doing business with women is not about social responsibility, women are part of the business community, and they are considerable parts of the investment.”**

**Tarek Fayed, Board Member at QNB Group, said at Egypt-ICF.**

Following a comprehensive approach to gender equality, the multilateral program also incorporates the “Preventing and Combating Gender Based Violence in Egypt” project, implemented through the United Nations Population Fund’s partnership with the Ministry of Youth and Sports and the National Council for Women, which aims to prevent gender-based violence by consolidating social protection systems and relevant bodies to eliminate violence and spread youth-led awareness across society.

There have also been significant steps that were taken as of late. To break the barriers of access to finance, in October, H.E. Dr. Rania A. Al-Mashat witnessed the signing of an agreement between the International Finance Corporation and the National Council for

Women to enhance women’s access to financing to close gender gaps in remuneration and investment, as well as to create a suitable work environment for women in order to enhance their productivity and tap on their potential in supporting economic growth.

Relentlessly and actively looking for opportunities to fund women entrepreneurs, the European Bank for Reconstruction and Development approved a development financing agreement that amounts to EGP 80 million to Reefy, a micro financing enterprise services company, which comes within the framework of the Women in Business program that aims to support Micro, Small and Medium-sized Enterprises (MSMEs) that are led by women.

# GIRLS OF EGYPT: Voices of Impact

The current generation of girls are going to truly define the next decade. They are the 'now generation' – the young people of today who will lead the SDGs and also directly experience its impact by 2030.

This is why our message has always been: investing in our girls today pushes Egypt ten years forward.

More equally distributed education contributes to growth, and investing in girls' education in rural Egypt in particular is integral to ensuring that there is a high return investment. The story of Alaa Saber Sayed is just one example: as a high school student in the "Science of Sports" section at Beni Suef's "STEM" School, she was selected among 100 students worldwide for the 'Rise for the World' program in the United States.

While Egypt has implemented various cross-sectoral projects to empower girls, from investing in STEM education to protecting girls' from violence, empowering girls to effectively express and use their voice is also integral to the success of all other initiatives.

Meaning a "voice with an impact", the National Girls' Empowerment Initiative, Dawwie, is an ongoing initiative by United Nations Children's Fund that engages girls to learn the skill of expressing themselves in safe and inclusive spaces named 'Dawwie circles'. These spaces allow the girls to meet regularly in a community-accepted place to exchange views on personal issues related to health, marriage, bodily integrity, well-being, skills and aspirations, guided by the Dawwie Circle Storytelling Kit.

Understanding comes through communication, and through understanding we find the way to be tolerant and accept others' views. Building on the self-expression skills that the girls obtained in the Dawwie storytelling circles, an intergenerational dialogue activity is carried out to promote understanding between the elders and youth in the community to help them acknowledge each other's feelings and views.

Celebrating this year's International Day of the Girl Child, the Minister of International Cooperation,

H.E Dr. Rania A. Al-Mashat, witnessed the launch of "Noura" at El Gouna Film Festival, which falls under the Egyptian Girl Initiative, championed by National Council for Women and National Council for Childhood and Motherhood. The reception also witnessed the launch of the Girls Assets Framework, which is a tailored program that will respond to the needs of adolescent girls to build their social, health and economic assets and help them reach their full potential.



**“Our girls have the power to make the much-needed, and global, positive change as future policymakers, business women, mentors, mothers, engineers, and so much more that simply cannot be compressed into a few lines...And so it is on us to invest in their empowerment, and to carve a truly inclusive society.”**

**H.E. Dr. Rania A. Al-Mashat.**

# SHE TRADES, SHE EXPORTS.

When we speak to women entrepreneurs and hear their stories, we understand that their aspirations travel even further than Egypt's borders. They aspire to trade, to export, and to share with the world their craft and stories.

Recently, the Minister of International Cooperation, H.E. Dr. Rania A. Al-Mashat, witnessed the signing of a Memorandum of Understanding between the U.S. Agency for International Development's Trade Reform and Development in Egypt project (USAID TRADE), in partnership with Businesswomen of Egypt 21 (BWE21), to improve the enabling environment for trade and investment for women exporters, with special emphasis on Small and Medium Enterprises (SMEs).

The project will also roll out a mobile application that helps women exporters to access service providers, logistics and transport companies, trade or finance institutions, or even lawyers. It also presents a model of how policies can tap on new technologies to generate an ecosystem for women exporters, and thus ensure that they are financially secured and independent.

Creating avenues for women-owned enterprises to export their products, the International Islamic Trade Finance Corporation launched the "SheTrades" initiative in Egypt in June, which is implemented by the International Trade Center within the framework of the Aid for Trade Initiative for Arab States (AFTIAS) program. Focusing specifically on women in the handicraft

sector, as one out of every five Egyptian companies in the handicraft sector is owned by a woman, the initiative will integrate 50 small and medium enterprises owned by Egyptian women in the export-oriented value chain. The project will enhance the capabilities of women-led small businesses through training in production, packaging, logistics, trade information, quality management, marketing, and sales for a specific sector.

In the next chapter, 'Stories from the Grassroots', we speak to inspiring Egyptian women entrepreneurs in the handicraft and artisan sector to hear their aspirations, stories and future projects.





Chapter 02

**A THIRD EYE:  
A JOURNEY INTO  
THEIR WORLD**

**02**



# STORIES FROM THE GRASSROOTS

Stories provide us with a **third eye** to get an insight into how communities experience development at the grassroots.

True connection involves a deeper mixture of all the senses. We must be able to not only listen to them, but to also authentically feel their experiences, so as to **measure impact** and evaluate and assess **what must come next** in the rapid cycle of progress.

We recently launched a campaign under the title **#GameChangers**, as part of the Ministry's Global Partnerships Narrative (People & Projects & Purpose), which features several testimonials by small entrepreneurs; the dynamic force for Egypt's sustained economic growth.





# URBAN MOBILITY: THE STORY OF 3 CAREEM DRIVERS

In the second episode, we embarked on a journey with 3 Careem drivers who shared with us how a “low interest rate” financing granted by the Saudi Fund for Development through “Contact Leasing” – a consumer finance company - helped provide a better livelihood and income to support their families. The main message they shared is that new and safe road infrastructure has radically improved their experience as drivers, and made access to different roads and districts much easier. They also told us how much they appreciate the impact of technology in providing them with this new job opportunity, and the flexibility it provides by bringing ‘new forms of work’ that are not just limited to a desk job in the corporate world.

“An opportunity like this has opened up a path, or rather a road, that is unexpected. My life revolves around my family, today I can safely provide for them” noted Diaa Mohsen, a 38-year old Careem Captain, who began his career in 2016 through a loan that was distributed to over 300 drivers via Contact Leasing. The financing has helped him purchase the car which provided

a steady income for his family.

“In this job, I am the master of my decisions. I start whenever I want to start, and I end my working hours whenever I want. Pursuing a career is no longer about having a stereotypical desk job, and it doesn’t have to be about the job title. It doesn’t work like that anymore. Now you can create opportunities for yourself in any field and any job, what matters is that you find yourself,” Diaa Mohsen added.

This feature aimed to shed light on the Ministry of International Cooperation’s partnership with the Saudi Fund for Development to finance the drivers to purchase cars and take part in the new digitalized era of transportation. This partnership has financed more than **2,500 projects** in various sectors and contributed to creating more than **12,000 new jobs in 27 Governorates.**



# THE GREEN TRADE INITIATIVE: A STORY ON MODERN FARMING

To tell stories showcasing the private sector and small businesses' breakthroughs, the Green Trade Initiative (GTI) is a program that focuses on enhancing Egypt's agribusiness value chain; through agriculture, industry, and trade workshops and interventions.

As Egypt is the 5th biggest tomato producer in the world, supporting agriculture is key to promoting better livelihoods. In the past 10 years, through cooperation across government entities and the aforementioned development partners, Egypt has taken strides in developing the agribusiness sector through the GTI program.

The program provides technical assistance to small and medium tomato producers to adopt modern, sustainable and efficient farming techniques to increase their competitiveness in global markets.

In partnership with the United Nations Industrial Development Organization, and the Italian Agency for Development Cooperation, the Ministry of International Cooperation implemented the project in alignment with the Ministries of Trade and Industry, Agriculture and Land Reclamation, and Investment; benefiting 4,200 farmers across Alexandria, Port Said, Qalioubeya, Luxor, Giza, and Minya.



# EGYPT'S DYNAMIC FORCE OF SUSTAINABLE CHANGE



Cohesive public-private partnerships are the driving force to help achieve the national development agenda.

To showcase this story, we produced a film on Polyee Plast, the first and largest factory in the MENA region to produce polycarbonate sheets, an alternative material to glass.

The Ministry of International Cooperation allocated a development financing worth **EGP 3.6 million** from the Egyptian Micro, Small and Medium Enterprises Development Agency in cooperation

with the United Nations Development Programme to Polyee Plast, which enabled the company to inaugurate a second factory to expand its production lines.

*"I have always had an ambition to make an impact and start a successful business in Egypt. I believe that we have to switch our strategies and focus on the exporting business models rather than the importing models. The idea to manufacture polycarbonate sheets stemmed from the regional market need for a production hub in Egypt,"* Chairman Amr Fetoh stated.



# EGYPT'S DYNAMIC ENTREPRENEURIAL SCENE



**Young, innovative and inspiring** - Ibrahim Zaher, CEO of IND for Construction and Solar Energy, is one of the rising stars that contribute to shaping Egypt's sustainability revolution.

The story is part of the Ministry of International Cooperation's partnership with the Saudi Fund for Development to finance IND for Construction and Solar Energy. IND is one of the private sector companies working in Egypt's flagship project: Benban Solar Park.

*"Aswan's Benban Solar Park is 'the' project any renewable energy startup would like to be part of. We work rigorously on achieving Egypt's Energy Strategy, placing the country on the sustainable development map, globally,"* said Ibrahim Zaher, the CEO of IND.

*"Today, projects that we implemented as a company contributed to the reduction of carbon dioxide emissions 276, 739 tons/year,"* Zaher noted. *"And this is an achievement in itself."*

Established in 2009 to operate in the construction field, the company later on launched IND's solar business in late 2014 as the country was pushing for clean energy projects following the Renewable Energy Law (Law 203/2014), which aims to encourage the private sector to produce electricity from renewable energy sources.

*"It is all about manpower. We had a flow of 1600 to 1700 individuals everyday in the project site. It is a big project, and the financing helped us a lot in achieving this,"* he added.



# A CHAT WITH COFOUNDER OF DELTA OIL Serag Moussa

Our next story is on Delta Oil - an Egyptian eco-startup that collects used cooking oil from homes in villages and suburbs and creates biodiesel from this waste product. Biodiesel generation from waste cooking oil (WCO) is effective for both the atmosphere and human health, as scientists and studies have found that biodiesel can be used as a potential alternative fuel for internal combustion engines.

In a chat with the co-founder, Serag Moussa, we followed his startup journey and his views

on how the ecosystem for environmental entrepreneurs is gradually unfolding in Egypt.

The story began in 2018, when Mahmoud Eljendy, co-founder of Delta Oil, spoke with Serag to explore the possibilities of establishing a biodiesel business. What started as a conversation turned into a gradual plan for an implementation process, beginning the initial step to enter the market through trade before they begin production and operate as a business.

“We did a little research, and came to understand that the raw materials for biodiesel is used cooking oil, and that the problem is not in the manufacturing, but in the sourcing of the raw material. From that moment, we decided that we needed to collect used cooking oil, which sparked the idea of reaching out to households to collect their cooking oil in exchange for goods. Gradually, we began to partner with local people and the Ministry of Supply to raise awareness on trading cooking oil through our awareness banners in catering stores, which helped more women to become convinced of trading their cooking oil,” he added.

Recognizing the potential of expanding as a business in the market, they entered the second cycle of Falak Startups, which is part of Egypt Ventures. “We began to take the first steps in establishing the company, and we went from collecting 2 tonnes per month in May 2019 and by the end of the year, we collected 20 tonnes per month. Our local network was growing through the rural women and local stores, and we began exporting in January 2020 60 tonnes per month,

and today in November 2020, we export 350 tonnes per month,” he noted.

“The support we received from Falak Startups shows that there is a very clear direction followed by the government to push for a green transition and support environmental entrepreneurship. But it’s not just the government, as the private sector is also involved, as we are also supported by private sector companies such as Beltone Financial.”

Their biggest success story, in their view, is allowing rural women to set up their own businesses in oil collection, and negotiate the prices to better accommodate their needs. “This is an achievement we’re very proud of, and we rely on the local people to grow our business even further,” he adds.

Serag also refers to the thriving entrepreneurial ecosystem, as more startups are receiving funds from accelerators everyday, and there is an accelerator in nearly every university in Egypt. “Today, I see Egypt as a regional entrepreneurship hub, and more startups are coming from Egypt,” he says.



# MEET

## Farah Abdelhamid

and learn how she built her own empire 'FforFarah' and is empowering more women artisans to do the same.

When it comes to creating opportunities for oneself, women artisans and entrepreneurs have been true pioneers in this. Artisan enterprises in particular are one of the few markets that can help employ hundreds of thousands of people and are the second-largest employer in the developing world, as they put together supplies and craftsmen to support their laborers. Contributing to achieving a circular economy, artisans also provide a sustainable alternative to harmful industries such as fast fashion.

Not only do they curate more meaningful relationships with these objects in our lives, which is rooted in our shared history, but they are also lessening our environmental impact.

Young Egyptian jewelry artist Farah Abdelhamid is one of the rising Egyptian stars in the creative economy, focusing on redefining how people interact with jewelry and how the Egyptian creative market can infuse traditional and modern jewelry and handcrafts.

Initially starting out with an interest in art and painting, Abdelhamid concluded her Bachelor of Fine Arts in Jewelry and Metalsmithing at the Rhode Island School of Design, where she was introduced to contemporary design and more hands-on approaches to work. "Once I graduated, I came back to Egypt, and from here I decided to teach for two years and venture off to different art opportunities. In my studies, I focused on how we can push

the boundaries of contemporary jewelry and contemporary art, thinking about space and the body and conceptual ideas, while at the same time using traditional techniques," Abdelhamid said. "I found that this was an amazing way to balance things out, by having an incredible and iconic history of jewelry and craft in Egypt, but also pair it with modern design, smart design and sustainability, which I can bring from my education."

After participating in many international exhibitions, including Amsterdam's Sieraad International Jewellery Art Fair in 2015, Dubai Design Week in 2017, London Fashion Week in 2019 and Milan Design Week in 2019, Abdelhamid opened up her own studio 'Fforfarah' to teach other aspiring entrepreneurs to open up their own businesses.

"My studio is a private space, but it is also a shared space for many people to come to learn and use the library to work on their own personal projects. I also work with young designers and tailor programs for them to help raise the awareness on jewelry in general - that it is not limited to Islamic jewelry or traditional Pharaonic icons that we see, but it is really how we can expand that with our traditional techniques and the knowledge from the craftsmen. It is about building a generation of entrepreneurs who are very much aware of the international scene," she says.

When it comes to expansion, however, Abdelhamid highlights the struggles female entrepreneurs can face. "Whenever I want to outsource my services in Khan El Khalili in Old Cairo, this is where the gender clash happens. I see a lot of female entrepreneurs keen on expanding their brands, but it always stops at the stage of 'I need a male, dominant figure to produce my piece'". To solve this, Abdelhamid is working on creating a platform to support these female entrepreneurs. "I want to start creating a service where I can handle the craftsmen and be a production manager to help the female entrepreneurs bring their designs to life. So on one hand, the craftsmen are able to practice their crafts, and on the other hand, the designer is able to design her piece - bridging the gap of the hassle of having to go to Khan El Khalili and having someone cheat you for money or take advantage of your talent and not really giving you the opportunities to expand," she says.

Are there opportunities to connect local artisans with the global market? Abdelhamid says yes. "At this point in time, due to the changes that have happened in the past year, everyone is shifting to local production. There is a really strong sense of unification and the sense of competition is gradually decreasing as we are learning to lean on one another. There are groupings now happening in each country in the Middle East, and now there are more opportunities

as the West is now very much interested in diversity," she adds.

It is also a two-way process, as it is not just their (global market) interest in the local market, but also the local's responsibility to create platforms and exposure for the local artisans and entrepreneurs to raise them, Abdelhamid notes. "It's not about having someone from Canada or the United States buying my products, but about me being supported from my space and geographical area," she says. E-commerce and online shopping is allowing more room for exchange as well, Abdelhamid adds, particularly for small and medium enterprises.

Supporting the creative economy is a way to communicate the culture and heritage. "Being very cross-cultural and diverse, supporting this economy needed to communicate with the rest of the world and promote tolerance and progressive thinking. It can create a domino effect on society in general. It is about choosing how people can spend their time, with arts being very expressive and educational, and also helps push forward cinema, theatre, real estate and the economy as a whole, as everything we do is multidisciplinary. Fashion and art is included in film, but also in music, so as soon as you help one, you also help several sectors and fields."



# OUR PLANET



Part \_\_\_\_\_

02



**To achieve ecological sustainability, we are reinvigorating our relationship with nature to promote healthy, clean and liveable environments.**





Chapter 01

# THE GLOBAL RACE FOR A GREEN ECONOMY

# 01

# THE GIVING TREE

## *A Timeless Poem on the Relationship Between Nature and Humanity*

The time has come to be more attentive to nature's warning bells. Shel Silverstein's 'The Giving Tree' is a poem that became a parable for the climate crisis we are experiencing today.

It tells the story of a friendship between a young boy and a tree, which started off positively as the young boy expressed appreciation and care for the tree. As he got older, however, the boy became no longer interested in the tree, and only came to visit it to ask for money and a house, so the tree offers him its apples to sell, its branches to build a house and finally the trunk to build a boat to sail far away and find a better opportunity elsewhere.

In the end, the boy returns after many years as an old man. But the tree tells him that it no longer has anything left to provide for him, so he simply sits to rest on the old stump.

The message that the poem can provide for us is that there is a limit to what nature can provide for us — especially if we don't give anything in return.

After centuries of exploitation, as expressed in the poem, it has become necessary to renew our relationship with nature.

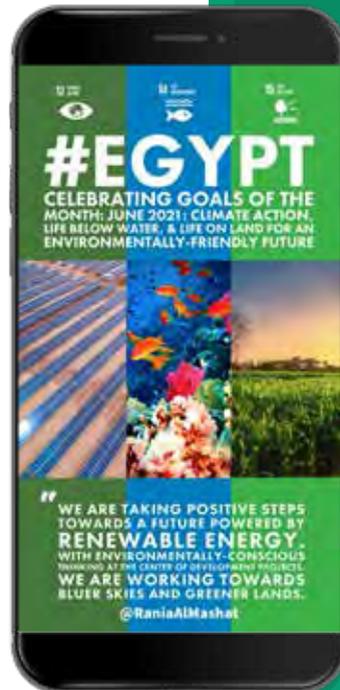
### CONSISTENT STEPS: *Future-Proof Strategies and Decisive Climate Action*

Egypt made a strategic decision more than 20 years ago to be among the first Arab countries to join the cooperative global efforts to confront climate change. For instance, it ratified the United Nations Framework Convention on Climate Change (UNFCCC) in 1994 and signed the Kyoto Protocol in 1999, while its first ever National Communication to the UN Framework Convention on Climate Change was published in 1999.

Overtime, Egypt's environmental decisions have evolved to reflect the changing context, shifting from an emphasis on mitigation measures to implementing mitigation and adaptation measures simultaneously in order to support the sectors that have become increasingly vulnerable, particularly water and agriculture.



Egypt Vision 2030 echoes the country's aspirations to achieve a sustainable economy and a diversified Egyptian energy sector, which represents around 13% of current GDP. By identifying a set of targeted indicators to be reached by 2020 and 2030, calling for 20% of Egypt's power generation to be based on renewables by 2022, and 42% by 2035, as per the country's Integrated Sustainable Energy Strategy.



In 2021, the Ministry of International Cooperation secured

# \$1040 MILLION

in the renewable energy and petroleum sectors, from development partners, including the European Bank for Reconstruction and Development, the International Islamic Trade Finance Corporation, and Germany.

Moreover, the Ministry also secured

# \$230 MILLION

in the environment sector this year, from development partners, including the World Bank Group, the European Union, Agence Française de Développement, and Germany.

This development financing contributes to:





## Total ODA Directed to Finance Energy, Renewable Energy and Petroleum in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>ENERGY, RENEWABLE ENERGY AND PETROLEUM</b>			
Promoting Energy Efficiency <sup>1</sup>	10	Grant	Germany
Improved Electricity Grid Stability and Efficiency <sup>1</sup>	1	Grant	Sweden
Suez Oil Processing Company Energy Efficiency and Upgrade Program <sup>1</sup>	50	Loan	EBRD
Financing the import of basic commodities such as petroleum, and its products <sup>1</sup>	962	Loan	ITFC
Rehabilitate hydroelectric stations, reconversion of the transformers of each of the power plants of the High Dam / Aswan <sup>2</sup>	17	Loan	Germany

1: Signed

2: Pending Final Signature



## Total ODA Directed to Finance Environment in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>ENVIRONMENT</b>			
Greater Cairo Air Pollution Management and Climate Change Project <sup>1</sup>	200	Loan	World bank
Egyptian Pollution Abatement Programme (EPAP) III <sup>1</sup>	5	Grant	EU
National Solid Waste Management Program (NSWMP) <sup>1</sup>	7	Grant	Germany
Transforming Financial Systems for Climate (TFSC) in Egypt <sup>2</sup>	2	Grant	AFD
EU support for growth through the Egyptian Eco-Networks under the green European approach <sup>2</sup>	16	Grant	EU

1: Signed

2: Pending Final Signature

Against the backdrop of the COP 26 conference, Egypt also announced its official National Climate Change Strategy, which focuses on five main goals: lowering carbon emissions and increasing reliance on clean energy, building resilience through protecting citizens' health and confronting biodiversity loss, governance and business management to promote green foreign investment, climate financing, and enhancing scientific research.

As shown in the diagram below, Egypt has historically taken a number of consistent steps and national strategies on the environment over the past few years, the most notable of which include:



## A WHOLE-OF-NATION MOVEMENT TO GET EVERY EGYPTIAN ON BOARD

Egypt's vision rests on the conviction that for a true transition to a green economy, a whole-of-nation movement must be activated to get every Egyptian on board. Along with the policies being implemented and enacted, fostering a collective movement for environmental actions is at the core of Egypt's strategy.

This is reflected in the national 'Go Green' initiative, which is part of Egypt's Vision 2030 sustainable development strategy and aims to raise environmental awareness among Egyptians, and young Egyptians in particular. Ministries of the Environment and Education are collaborating to incorporate environmental topics and concepts into school curriculum, and will also include competitions for recycling waste, landscape photography and awards for the most environmentally friendly projects by students. In Delta's Sharqia governorate, a number of environmental awareness activities for farmers and families were carried out to close knowledge gaps and promote greener lifestyles among families.

In sum, Egypt's key environmental targets can be summarized as shown in the diagram below:



### ENERGY EFFICIENCY

Using cleaner energy and increasing energy efficiency to lower carbon footprint



### GREEN ECONOMY

Creating green job opportunities, transforming industries and promoting green financing



### PROTECT NATURE

Protect the nation's biodiversity and natural wildlife, as well as promote cleaner air



### RESILIENCE

Building resilient supply chains and industries, particularly in the agriculture sector



### SUSTAINABLE LIVING

Promoting recycling and raising environmental awareness in schools, universities and research

# PAVING THE ROAD TO A GREEN ECONOMY: MITIGATION & ADAPTATION

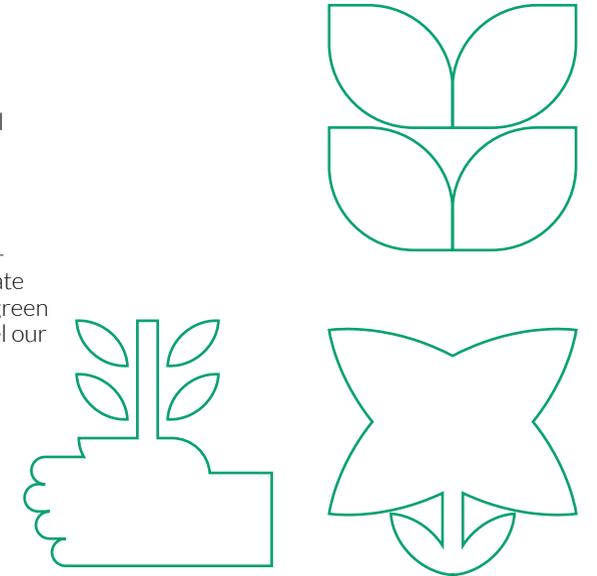
As the world aligns its efforts to build back better on its route to recovery from the COVID-19 pandemic, climate change has been pushed to the forefront of the international agenda. Given the multidimensionality and complexity of climate change, its consequences extend to affect every aspect of the peoples' and nations'

sustainability efforts. Globally, climate change is rapidly changing, multiplying its current and future impacts which jeopardize the countries' ecosystems and the livelihoods of its people. Egypt, through its national agenda, aims to combat climate change and its repercussions. The Ministry of International Cooperation is committed to support the government's efforts in the enhancement of the citizens' social, economic, and environmental resilience.

## Rooted in Partnership

The Ministry of International Cooperation leverages global partnerships by capitalizing on efficient international cooperation to support the national efforts of our country with the incoming transfers of technology, finance and knowledge, to combat climate change & enhance sustainable development. The current portfolio of ongoing projects includes 85 projects worth \$11.9 billion directly and indirectly contributing to the achievement of SDG 13: Climate Action, whether by mitigation or adaptation measures in the energy, agriculture and housing sectors among others. Mobilizing

the necessary resources, including adequate, predictable and sustainable quality financing, technical assistance and transfer of environmentally sound technologies, is crucial for Egypt to fulfil the National Climate Change Strategy 2050, in accordance with the Paris Agreement. This cooperation portfolio aims to enhance the participation of all stakeholders and strengthen the public-private dialogue towards boosting private sector engagement and accelerating a green and digital transformation as we unravel our route to a green, circular economy.



## Maneuvering Climate Fluctuations

In the Ministry's climate change portfolio, projects contributing to the achievement of SDG 13: Climate Action can be classified under adaptation and/or mitigation efforts.

### Adaptation

Adjustment in natural or human systems in response to actual or expected climatic stimuli or their effects, which moderates harm or exploits beneficial opportunities.

Various types of adaptation can be distinguished, including anticipatory and reactive adaptation, private and public adaptation, and autonomous and planned adaptation.

### Mitigation

Efforts to reduce or prevent the emission of greenhouse gases. Mitigation can mean using new technologies and renewable energies, making older equipment more energy efficient, or changing management practices or consumer

behaviour. It can be as complex as a plan for a new city, or as simple as improvements to a cookstove design. Efforts underway around the world range from high-tech subway systems to bicycling paths and walkways.

## SUCCESS STORIES

Through cooperation with development partners, Egypt was capable of demonstrating many successful experiences across different sectors that reflect the country's commitment to advancing the climate agenda.

### Through Adaptation

Within the Ministry's current portfolio, there are currently 28 adaptation projects worth USD 2.85 billion in development financing. These projects are deploying environmentally friendly principles and practices in several sectors - the most prominent of which being the environment, water, agriculture and irrigation sectors - by enhancing climate-smart agricultural practices and investing

in water desalination and wastewater management projects. These projects are developed in collaboration with key development partners including the World Food Programme, the United Nations Development Programme, International Fund For Agricultural Development, the African Development Bank, and KfW Development Bank.

## 1- Wastewater Management Systems

### Bahr El-Baqar

In September 2021, H.E. President Abdel Fattah El-Sisi witnessed the inauguration of the Bahr El-Baqar wastewater treatment plant, which holds the Guinness World Record as the largest wastewater treatment plant in the world with a total cost of \$1.2 billion. As part of the Ministry's strategic partnership with Arab financing funds, especially for the Sinai Peninsula Development Program, a \$249 million financing agreement was signed with the Arab Fund for Economic and Social Development for the Bahr El-Baqar drainage system. The plant is being implemented through a joint venture with two private sector companies to preserve the environment by reducing water losses for agricultural development and industrial activities. Treating 5.6 million cubic feet of water per day, the sewage and agricultural waste treatment plant is developed to achieve the optimum utilization of Egypt's available water resources, and reclaims 459,471 feddans in northern and central Sinai as part of the Sinai Peninsula development program.



### Gabal Al-Asfar

Third largest in the world is Egypt's Gabal Al-Asfar wastewater treatment plant spread over 78 feddans in the governorate of Qalyubia. The \$1 billion, three station plant treats the sewage for half the population of Cairo and was established in partnership with our development partners - including Italy, France, the European Investment Bank, the African Development Bank, and Japan International Cooperation Agency. Additionally, private sector companies play a prominent role in the expansion, operation and maintenance of the plant. With a total treatment capacity of 2.5 million cubic meters per day, the plant is designed to reduce waste and optimally utilize water resources. The plant demonstrates sound circular economy practices throughout the treatment process, as it produces organic fertilizers, generates electricity from methane gas enough to power 60% of its needs, saves the equivalent of 28,000 tons of carbon emission per year and irrigates 150,000 feddans of agricultural land using treated water.



## 2- Agriculture

The Ministry' current portfolio in 2021 includes \$553 million targeting rural and agricultural development, which features projects that encompass the reclamation of 22 thousand feddans promoting efficient irrigation. In addition, these projects also feature renewable energy technologies such as solar panels as well as modern and smart farming techniques that

conserve water and promote land consolidation. Furthermore, our work with a wide array of development partners including the European Bank for Reconstruction and Development, the World Food Programme, International Fund For Agricultural Development, Food and Agriculture Organization, France and USAID has helped finance agreements to

strengthen Egypt's agribusiness sector through helping local farmers adopt environmentally friendly agricultural practices. These initiatives aim to transform Egypt's agriculture value chain into "smart farming" through new methodologies that promote climate-related risk management and stress testing.



## Through Mitigation

Within the Ministry's current portfolio, there is currently \$7.83 billion in development financing contributing to 46 mitigation projects. These projects are deploying environmentally friendly principles and practices in several sectors - the most prominent of which being energy and transport - by investing in renewable energy sources, such as solar power stations and wind farms, as well as renovating and constructing new metro lines and electric trains to establish a sustainable transport system.

In collaboration with key development partners including the European Bank for Reconstruction and Development, Agence Française de Développement, the European Investment Bank, Japan and China, the Ministry aims to enhance Egypt's response to climatic fluctuations through reducing greenhouse gas emissions and creating sustainable cities.

Fortunately, Egypt is a strong candidate to become a renewable energy-dependent country since it has an abundance of radiant energy from the sun and high wind speed at the Gulf of Suez area. Optimally utilizing these natural occurrences to generate sustainable, renewable energy helps in diversifying the energy mix as well as providing competitively priced energy. Leading up to 2035, Egypt's Sustainable Energy Strategy outlines the country's aim to increase the supply of electricity generated from renewable sources to 20% by 2022 and 42% by 2035, with solar providing 25% and wind providing 14%.

### 1- Gulf of Suez Wind Farms

Situated in one of the best locations in the world in terms of wind speed, the Gulf of Suez Wind Farm, a 540 MW project, is Egypt's largest and first private wind farm. Implemented in partnership with the European Bank for Reconstruction and Development, KfW Development Bank, the Agence Française de Développement, and the European Union, the wind farm stands at a budget of USD 328.6 millions. Additionally, new power plants were completed at Beni Suef, Burullus and the New Administrative Capital, which can supply reliable power to 40 million people. The power stations include 12 new wind power parks with approximately 600 wind turbines.

### 2- Benban Solar Park Farms

The Benban solar park is the fourth largest solar park in the world, and has been implemented in partnership with the European Bank for Reconstruction and Development and the International Finance Corporation. It's funding and implementation involves 32 private sector companies from 12 countries, it employs more than 10,000 people, and houses over 30 power plants. Since its launch, the solar park has produced more than 1,650 megawatts of electricity, enough to power over 1.7 million homes and businesses. The project is expected to avoid 2 million tons of greenhouse gas emissions a year, the equivalent of taking about 400,000 cars off the road.

### 3- Sustainable Transport System

In light of the country's efforts to promote sustainable transport, the Ministry of International Cooperation secured \$2.4 billion in development financing in support of the sustainable transportation sector, with development partners that include the World Bank, the European Investment Bank, Agence Française de Développement, the European Bank for Reconstruction and Development, China, and Kuwait Fund for Arab Economic Development. With strong partnerships pinpointing their importance in advancing the transition towards a green economy, the upgrading and renovating of the Cairo Metro Lines and their new stages has been of tremendous success. Metro Green Line 3, in particular, is now Egypt's most efficient, innovative, and sustainable mobility service, carrying around 350,000 passengers per day, reducing the number of cars on the city's

roads by 13%. Additionally, work is underway to implement the monorail of the New Administrative Capital and the city of 6th of October at a total cost of \$ 3 billion. Furthermore, financed by the World Bank, the Greater Cairo Air Pollution Management and Climate Change Project supports the expansion of the country's transition to a sustainable transport system through the inclusion of about 100 battery electric buses (e-buses) in public transport, reducing greenhouse gas emissions.

### 4- Solid Waste Management

In order to create an efficient healthcare waste management system that can be replicated in other governorates, a \$9.7 million financing agreement was signed with Switzerland to reduce exposure to hazardous waste and improve public health conditions. The Improving Healthcare Hazardous Waste Management project, in Dakahlia Governorate, among others, demonstrates the national efforts exerted by the Ministry of International Cooperation along with the engaged ministries and development partners to accelerate the implementation of the National Solid Waste Management Program. The program aims to establish a sustainable and integrated solid waste management system in Egypt's governorates, and to foster long-term sustainable development solutions.

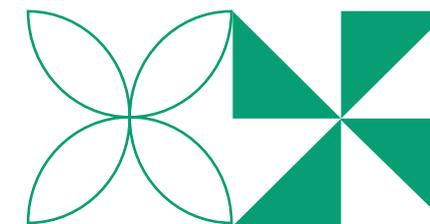
### 5- Environment

#### The Egyptian Pollution Abatement Program (EPAPIII)

The EPAPIII is the Middle East's largest industrial pollution abatement project, enabling the usage of the cleanest production technologies in the Egyptian industry. The project is implemented in partnership with France, the European Investment Bank, KfW Development Bank and European Union, with a total value of \$164.1 million. The program aims to enhance energy efficiency and environmental compliance in factories. Moreover, EPAPIII aims to address the sources of industrial pollution through infrastructure investments and tailored technical assistance. This project calls for the endorsement of cleaner technologies hence acting as a framework for encouraging cleaner practices all over Egypt.

#### Sustainable POPs Management Project

In 2014, the Sustainable POPs Management Project was launched to follow environmental standards in the management and disposal of targeted stockpiles of obsolete pesticides. Financed by the World Bank, the project's total value is \$23.60 million and its main objective is to prevent and control POPs' sources and emissions. This project responds to the national, regional and international concerns and efforts towards deploying long-term sustainable practices and solutions for a cleaner environment and hence towards fostering sustainable development.



# A PIVOTAL POINT FOR COOPERATIVE AND COLLECTIVE ACTION

Recognizing the urgency for collaborative action to scale up impact, the Ministry of International Cooperation is uniquely positioned to mobilize green financing from development partners and international financial institutions, as well as support the national plan to build resilience and adapt to climate change. The Global Commission on Adaptation revealed that every \$1 invested in adaptation could yield around \$4 in benefits, which points to adaptation as a necessary requisite for climate action, and must not be the neglected half of the climate equation.

Since there is considerable diversity in the challenges that each country faces, the world needs to

simultaneously tackle the climate crisis as well as the development crisis, in order to ensure that no objective falls behind in the race to protect our planet and future.

At the heart of the challenge is to **develop equitable** climate action, and address the social and economic dimensions of climate change as it is more likely to impose disproportionate harm on low-income communities.

Setting a new blueprint for green living, the Ministry's portfolio is diverse and cross-sectoral, focusing on building cities for the future; focusing on a circular economy model and centering **social impact** as an integral part of climate policy to provide alternative green jobs for low-income workers, and to guarantee better health and a better standard of living.

Before anything else, we have to ensure that in some way or another, our climate action policies directly affect the real life experiences of Egyptians: how they commute to work, how they consume and produce, how they power their homes, schools and buildings, and how they are protected from any sudden climate disasters.

A comprehensive response to climate change requires adapting and building resilience to a changing climate, while also contributing to the global greenhouse mitigation effort.

**We are striking a balance between implementing efforts at a strategic and long-term level, as well as a grassroots, decentralized and on-ground level.**

## THROUGH STRATEGY, TO EXECUTION

*First,*

**Strategically**, the Ministry of International Cooperation launched multi-stakeholder consultations with the World Bank on climate action to prepare for Egypt's climate action report and collectively review the roadmap for climate action - identifying the government's priorities and the national mechanisms for assessing and monitoring the effects of climate change on the economy. During the consultations, H.E. Minister of Environment Dr. Yasmine Fouad highlighted that the Ministry is currently in the process of launching the **National Strategy for Adaptation to Climate Change and Disaster Risk Reduction**, as well as the **Green Climate Fund**, which aims to attract investments to

engage the private sector in climate action. **Relevance** is the cornerstone of every climate action policy. Since the needs and priorities of countries may change over time, it is important to strategically plan and design future policies that take into account the evolving context of the economy and the results of previous policies and initiatives. Reflecting this, there was another discussion that was held at the Ministry of International Cooperation's headquarters, alongside H.E. Minister of Environment Dr. Yasmine Fouad and representatives from the World Bank to discuss the World Bank's Country Climate and Development Report (CCDR). Currently, the World Bank

Group's cooperation with Egypt is guided by its Country Partnership Framework (CPF) and Performance and Learning Review (PLR), which was extended to 2021, focusing on fighting poverty and inequality.

This important discussion came following the news of the World Bank Group's announcement that it seeks to increase its support for climate action in developing countries through the new Climate Change Action Plan, which aims to deliver record levels of climate finance to developing countries, reduce emissions, strengthen adaptation, and align financial flows with the goals of the Paris Agreement.

According to a statement by the World Bank, highlights of the Action Plan include:

- A commitment to increase delivery to an average of 35% of total World Bank Group financing for climate over the duration of the Plan
- Identifying and prioritizing opportunities for high-impact climate action
- Boosting support to countries for implementing and updating their Nationally Determined Contributions and Long-Term Strategies pursuant to the Paris Agreement;
- Catalyzing and mobilizing private capital for climate action; stepped up efforts to develop carbon credit markets, green bonds and loan markets in countries;
- Prioritizing action in key sectors—energy; agriculture, food, water, and land; cities; transport; and manufacturing—that must be transformed to address climate change
- All World Bank Group financing flows to be aligned with objectives of the Paris Agreement to support countries' climate commitments.

Through ambitious reforms, we can also deeply embed relevance and pertinence in our policies to enhance performance. Earlier in February, the Ministry of International Cooperation signed a budget support loan agreement

totaling **€200 million** with the Japan International Cooperation Agency, which aims to support policy reforms in the power sector through three main pillars: i) improving governance and financial sustainability, ii) promoting

energy efficiency and renewable energy for green growth, iii) bolstering a competitive market for enhanced private sector participation.

## Second,

**We are mobilising** the international community to take climate action on-ground in cooperation with local players such as the private sector and civil society; promoting a decentralised and grassroots approach to fighting climate change.

In light of her first visit to Cairo since her election in October 2020, President of the European Bank for Reconstruction and Development, Odile Renaud-Basso, signed a development financing agreement and 3 memoranda of understanding (MoUs) between the bank, the Government of Egypt and the private sector. This includes:

### The 'Green Cities' Project

Home to vibrant and diverse cities that tie together the Mediterranean, the Middle East and Africa, Egypt is sheltering a vast population that can contribute to remapping the effects of climate if the right investments and right policies are taken.

Prior to COVID-19, it was estimated that Egypt needed \$675 billion to finance infrastructure over a period of 20 years, according to the G20 Global Infrastructure Outlook. Accordingly, infrastructure has become a necessary requisite to build the resilience of Egypt's cities and villages.

Engaging in the vision to build green and sustainable cities, the 6th of October City is joining Cairo and Alexandria as a member of the European Bank for Reconstruction and Development's flagship urban sustainability programme, EBRD Green Cities. The Memoranda of Understanding (MoUs) noted that "the Bank will assist the governorates of Cairo and Alexandria and NUCA in identifying, prioritising and connecting cities' environmental challenges with sustainable infrastructure investments and policy measures."

Totalling €2.5 billion overall, the EBRD Green Cities programme prioritizes investment in sustainable municipal infrastructure, starting with improving the transport networks of Cairo and Alexandria. In Cairo, the European Bank for Reconstruction and Development is supporting the rehabilitation and upgrade of Metro Line 2, and in Alexandria, it is focusing on upgrading and electrifying an existing metro line that connects downtown Alexandria with the north-eastern town of Abu Qir.

### Largest Private Sector Solar Power Plant in Egypt

To progress is to change, and to succeed is to have impact. Renewable energy is the symbol of both progress and impact, as it pushes the economy to shift to becoming green and sustainable, while at the same creates vast social impact through promoting job opportunities, improving life standards and providing an affordable source of energy to power millions of homes and buildings.

Egypt's largest private solar plant, Kom Ombo, received \$114 million financing package from the European Bank for Reconstruction and Development, the OPEC Fund for International Development, the African Development Bank, the Green Climate Fund and the Arab Bank, which will add 200 MW of energy capacity, increasing the share of renewable energy in Egypt's energy mix and further promoting private-sector participation in the Egyptian power sector.



# RESHAPING THE PERSONALITY OF OUR CITIES

*If we want to understand any place, we first must look at how people move and live in it; the basis of infrastructure and transportation.*

In 2021, the Ministry of International In 2021, the Ministry of International Cooperation secured

# \$1.145 BILLION

in the transportation sector, from development partners, including the European Bank for Reconstruction and Development, the African Development Bank, and the World Bank Group.

This amount contributes to





## Total ODA Directed to Finance Transportation in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>TRANSPORT</b>	<b>1145</b>		
Railway Improvement and Safety for Egypt Projects <sup>1</sup>	440	Loan	World Bank
Egypt National Railway Modernization Project (ENRMP) <sup>1</sup>	177	Loan	AFDB
Supplying 4 machines to maintain Egypt's railways <sup>1</sup>	10	Loan	Austria
Cairo Metro Line 1 Upgrading And Renovation <sup>1</sup>	240	Loan	EBRD
Alexandria Metro project <sup>2</sup>	278	Loan	EBRD

1: Signed  
2: Pending Final Signature

Transport builds the character of a nation; it tells us about how it serves its low-income groups, how it promotes access to markets and job opportunities, and how it is striving to build a safe, productive and healthy environment for its people.

It also reflects forward-looking optimism for the future, and how upcoming generations will meet technological advances in electric power, digitalisation and automation. To be truly transformational, we need to look at transport as a unified whole by looking at the role of capacity as well as affordability and sustainability.

Egypt has taken a number of steps that reflect its strategic vision for 2030, which has set a target of reducing PM10 small particulate matter concentrations by 50% by 2030, as echoed in the Greenhouse Gas (GHG) emissions reduction action plan as part of its commitment to the Paris Climate Agreement.

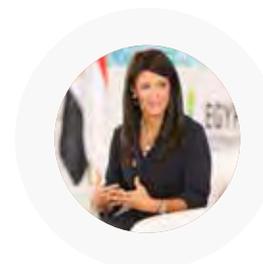
In line with Egypt's Paris Agreement contribution to lower greenhouse gas emissions, the Ministry of International Cooperation and the European Investment Bank signed a €1.13 billion agreement in January to rehabilitate and expand metro and light rail lines in the cities of Cairo and Alexandria.

**However, transportation is a major contributor to carbon pollution, particularly as the population grows and more goods and services need to be transported to different cities and villages. To reduce emissions, Egypt is redefining transportation through three main routes:**

- Using lower-carbon fuels, such as natural gas and hydrocarbon
- Expanding and modernizing the efficiency of public transportation, such as the metro lines
- Changing how we travel by promoting more cycling activities

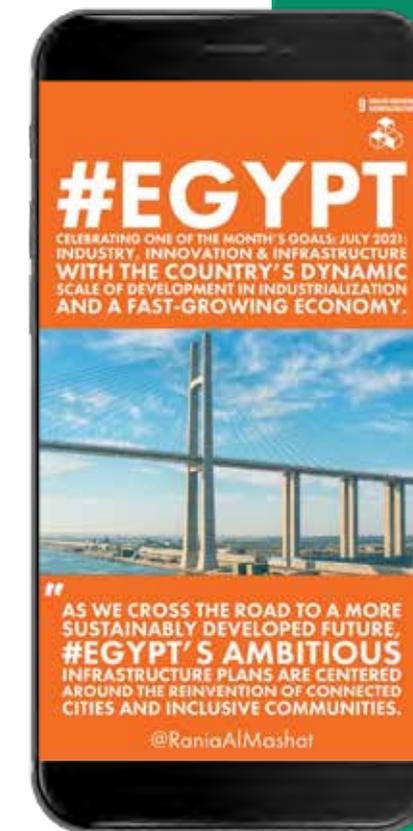
**The funding will support the following projects:**

- The refurbishment and extension of Alexandria's 13.8km Raml light rail line (worth €138m)
- The Phase 1 of the Abu Qir project, which will convert an existing 22km urban railway in Alexandria into a full metro line, including the creation of additional stops and the removal of at-grade crossings (€750m)
- The refurbishment of the 23km Cairo Metro Line 2, including upgrades to electrical and mechanical systems (€240m)



**“Understanding the value of transport infrastructure is at the heart of informed policy-making..Benefiting more than half a million passengers a day, we are not only reshaping Egypt’s economic geography but also meeting social and environmental targets to drive sustainable growth.”**

H.E. Dr. Rania A. Al-Mashat.



Safety must always be a key priority in shaping a nation's transport system. Complying with this belief, the Ministry of International Cooperation, the Ministry of Transportation and the World Bank approved a \$440 million loan in March to support Egypt's initiatives to enhance the safety and services of the country's railways. The project will focus on modernising the signalling of the Cairo-Giza-Beni Suef segment of the ENR network and supporting the reforms needed to enhance the ENR's performance and competitiveness.

This is in addition to the €8.5 million development financing agreement signed

between Egypt and Austria to purchase equipment and machinery for railways development. Targeting several objectives, the financing also aims to improve the level of safety, reduce the number of accidents on railways in Egypt, increase the efficiency of operations, expand the number of trains operating, decrease annual maintenance costs, and revamp the work environment so that the day to day runs smoothly.

Economic diplomacy between France and Egypt has been growing significantly over the last 5 years, which is manifested through agreements that were signed in June to invest 3.8 billion euros in the country's public transport and renewable energy sectors. The first tranche will be for transport giant Alstom to supply 55 underground trains for Cairo Metro's Line 1, for a total of 800 million euros financed by a loan from the Treasury.



**“France must become one of Egypt's top three contributors to FDI. The pace of our economic cooperation has accelerated in recent years thanks to this friendship – and to Egypt's role as a bulwark of regional stability.”**

**Minister of Finance Bruno Le Maire.**

We are also seeing an increase in cycling in Egypt's streets, which can reduce greenhouse gas emissions and slow the effects of climate change. In the governorate of Fayoum 100 kilometres outside of Cairo, a pilot project with additional support from the Government of the Netherlands and the United Nations Development Programme GEF Small Grants Programme established 14 kilometres of cycling lanes, students loans for buying bicycles, and pioneered bike-sharing scheme for the university's students.

Every year, we see families and children celebrate 'Sham El Nessim' (Spring Holiday) with an afternoon picnic by the Nile, while farmers and fishermen prepare for the next crop season. With almost a quarter of Egypt's population living in the Nile Delta, as well as several businesses, fishermen and farmers depending on it, this puts millions of lives at risk of rising water levels.

Beyond traditional engineering, **Egypt is integrating “Blue-Green Infrastructure” (BGI) to build city and landscape resilience in the face of climate threats.** For instance, the “Enhancing Climate Change Adaptation in the North Coast of Egypt” project by the United Nations Development Programme and the Green Climate Fund aims to protect the

densely populated low-lying lands in the Nile Delta, which will expand the use of low-cost dikes system to prevent the flooding of the low-lying lands from sea surges during extreme weather events.

In celebration of World Cities Day this year, H.E. Dr. Rania A. Al-Mashat met with the Executive Director and the Under-Secretary-General of the UN Human Settlements Programme (UN Habitat), Maimunah Sharif in the Luxor Governorate, where they addressed areas of joint economic cooperation. Sharif, emphasized the importance of development financing in enhancing sustainability of cities and in providing innovative solutions for the achievement of sustainable development, expressing her aspiration for cooperation with Egypt in the green and sustainable recovery.



**“We look forward to strengthening cooperation with Egypt in the field of green recovery.”**

**Maimunah Sharif, Executive Director of UN Habitat.**

# A CIRCULAR ECONOMY TRANSITION: BECOMING PLASTIC SMART AND WASTE WISE

We recognize the need to make “circular economy” principles work for our **people** and cities.

Essentially, circularity is about **engaging people** and co-creating initiatives that involve development partners, civil society, the private sector and all citizens, as the role of human behaviour is critical to incentivise behaviour change.

Rather than being passively involved in the economy, a circular economy pushes people to **actively make conscious decisions** on how they consume and produce, and accordingly, design a system that pursues sustainability over profit.

To support Egypt with alternative approach to single-use plastics production and consumption, the Ministry of International Cooperation, the Ministry of Environment, and Ministry of Trade and Industry witnessed the signing of a \$3.5 million grant agreement between the Japanese Embassy in Cairo and the United Nations Industrial Development Organization, allocated to the Ministry of Environment, to promote circular economy practices on Egypt's single-use plastics value chain in order to reduce the plastic waste leaking into the environment.

Engaging with the private sector, the project will aim to demonstrate alternative greener approaches through technical assistance to

small and medium-sized enterprises (SMEs), and raise awareness of existing sustainable plastic production and consumption patterns among stakeholders, producers, and consumers. A shift in human behavior will also need to be complemented by a shift in systems, which is why this approach will also support the development of policies, regulations, and economic tools that will facilitate the adoption of greener processes and sourcing and business models within the single-use plastic value chain.

**We have also been mapping out the future of water and food** by prioritizing smart waste management solutions. Earlier in March, a cabinet meeting was held with the World Bank and the European Bank for Reconstruction and Development, which highlighted that the Government of Egypt is prioritising to maximise wastewater desalination projects to ensure that every drop of water is used wisely and is recycled more than once, as well as invest more in modern irrigation techniques to reduce water waste

Notable projects include the national programme for lining canals, which targets a lining of 20,000 kms of irrigation canals. As for water treatment and reuse, most notable is the largest wastewater treatment facility in the world, Bahr El-Baqar Project, discussed earlier, with a daily processing capacity of 1,250,000 cubic metres each, and are

equipped with advanced operating systems for pumping raw water, coagulation, flocculation, decantation, filtration and disinfection.

Presently, there are 76 seawater desalination plants in Egypt, that supply 831,690 cubic metres per day, and is in the process of building 14 more plants, in the governorates of Matrouh, Red Sea, North and South Sinai, Ismailiyah and Suez.

This year, Egypt has begun the implementation of El-Fayoum Wastewater Expansion project, which is being financed by the European Bank for Reconstruction and Development and co-financed by the European Investment Bank. The first phase of the project will expand sewer services in 119 underserved rural areas in Fayoum, and will also include the construction of approximately 256 kilometers of new pressurized rising mains, 2,334 kilometers of sewer lines, and 100 new sewage pumping stations. This stage will increase access to sanitation to 75.6 percent and benefit over 700,000 people.

Egypt also inaugurated this year the first-of-its-kind waste-to-energy plant in Egypt, using gasification technology in Fayoum, which is aimed at converting solid and agricultural waste into bio-fertilisers and fuel, and has a capacity to process 2.5 tonnes per day with an output capacity of 100 kilowatt hours (kWh).

As part of the National Solid Waste Management Programme (NSWMP), Egypt also inaugurated two solid waste transit stations in Asyut: solid waste management centres of Dirout and Aboutig. For the former centre, it is built on an area of 5,000 m<sup>2</sup>, with a capacity of 150 tonnes per day, serving Dashlot, Dirout, and the surrounding villages. Aboutij was built on an area of 4,000 m<sup>2</sup> to serve the centre of Aboutij in the town of Az Zarabi and the neighbouring villages, with the same capacity of 150 tons per day.

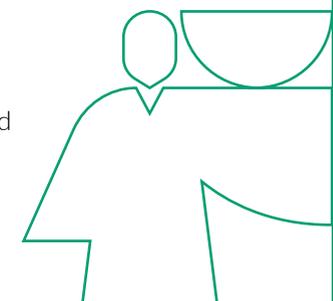
**Reorienting agricultural development** through climate-smart farming techniques, the International Financial Corporation and ALEXBANK announced this year a new partnership to help Egyptian farmers access financing to purchase solar irrigation systems, which reduces their reliance on diesel-powered generators and boosts their productivity and incomes.

Through the partnership, International Financial Corporation and ALEXBANK will design new financial products to enable farmers - most of whom may lack direct access to the electricity grid - to purchase and install solar-powered irrigation pumps, which could save farmers up to 14 billion EGP (\$875 million) annually in diesel fuel costs and help reduce greenhouse gas emissions.

There is also currently a lot of buzz around the future of farming, and how IoT (Internet of Things) and new technologies can uncover innovative ways for farmers to economise on water, help farmers minimize the amount of fertilizers used, as well as meet skyrocketing demand due to an increasing population.

## MORE DATA = BETTER FARMS = BETTER ENVIRONMENT

Through precision farming and a sophisticated data-driven approach, digital opportunities in agriculture can enhance business opportunities and lower cost. The International Water Management Institute (IWMI) and the United Nations Food and Agriculture Organization (FAO) launched the IRWI-phone application as part of the Smallholders Farmers Capacity Development Project, which provides farmers with customised information based on their land and local weather conditions, and translates the technical data into irrigation schedules.



# 5 CIRCULAR ECONOMY STARTUPS TO KEEP OUR EYES ON

Since circularity is about **engaging people** and co-creating initiatives, it requires a system where people - particularly entrepreneurs - are given space to turn their ideas, visions and innovative concepts into reality. Beyond just recycling, a circular economy needs to also rely on new technologies, new companies and new services.

Below are examples of 5 circular economy startups to keep our eyes on, which are paving the way for more green startups to flourish:

**Kiwa** - Supported by the EBRD's Star Venture programme, Kiwa is a startup that was established in 2016 to promote clean food at more affordable prices. It uses IAVS (Integrated Aqua- and Vega-culture system) technology to produce clean food, as well as save water and electricity that is needed in the cultivation process.

**Mozna** - Funded by EU Facility of Inclusive Growth and Job Creation, Mozna is an agri-tech and waste management startup that was established in 2019, which aims to increase the use of "raw" biogas waste by extracting major and minor elements and convert them into a suitable liquid organic fertilizer based on the stages of plant growth that work on soil fertility, increasing productivity and reducing costs.

**Chitosan Egypt** - Funded by Research, Development and Innovation programme (RDI), Chitosan Egypt is an eco- startup that was established in 2018, and is known for its premium chitosan-based bio-fertilizers and biopesticides formulas. The startup empowers 1000+ farmers and growers to lead sustainable and organic agricultural practices primarily targeted at the EU & US export markets, delivering high-performance formulas that are 100% EU approved.

**Baramoda** - Funded by Research, Development and Innovation programme (RDI), Baramoda was established in 2016. It produces innovative organic fertilizers in different forms (solid and liquid) that carry economic value and contribute to increasing the productivity of crops, improving the water-holding capacity while maintaining the quality of environmental elements.

**Mycelium** - Funded by EU Facility of Inclusive Growth and Job Creation, Mycelium is a biotech startup that was established in 2020, and uses mushroom cells to convert agricultural waste into lightweight material that can replace plastic foam in many applications such as packaging, furniture, and construction.



# PROTECTING BIODIVERSITY FOR OUR PLANET, OUR HEALTH, AND OUR CLIMATE

The extinction rate today is 10 to 100 times higher than the past 10 million years, according to a recent 2020 report by the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES).

Our ocean ecosystems trap the largest amounts of carbon dioxide, and also absorb 60% of human-caused emissions, which is why protecting our diverse ecosystems is critical to meeting our climate goals.

Last year, Egypt's Migratory Soaring Birds project, established to prevent migratory birds from colliding with the infrastructure of wind farms, was granted the 2020 Energy Globe Award, the world's most prestigious environmental award, for protecting biodiversity.

The project is implemented in collaboration with the United Nations Development Programme, the Global Environment Facility (GEF), and the Regional Flyway Facility at BirdLife International, the Migratory Soaring Birds project is locally implemented by the Egyptian Environmental Affairs Agency (EEAA) under the Ministry of Environment. While it leads to decrease in bird casualties, there are also other significant benefits, such as an increase in job opportunities, and raising awareness on bird conservation among Egyptian citizens.

The project showcases Egypt's continued commitment to well-rounded sustainability that encompasses conserving biodiversity, through partnerships with government entities, development partners, private sector, and civil society.





Chapter 02

# A TRILLION DOLLAR OPPORTUNITY

*Awareness begins by focusing on observing  
the route that lies ahead*

# 02

# LEVERAGING INNOVATIVE FINANCE

A **conscious journey** in development, whether socially or environmentally conscious, begins by **actively seeking renewal** to capture the opportunities that can take shape at any point of time.

As we seek renewal in our discussions, policies and ways of collaboration, we are also seeking it in our tools and mechanisms. We have to begin by asking: how can we **operationalize** our strategies and ensure that financing is channelled into the right development initiatives?

Evidence has shown that for emerging economies, lack of **innovative financing tools** and available funds have inhibited ecologically sustainable investments. Historically, green finance has also been slow in taking off in Africa, as a recent report this year by the Brookings Institution<sup>2</sup> revealed that Africa has made up a mere 0.4% of the international market over the years.

<sup>2</sup> Africa's green bond market trails behind other regions. Retrieved from: <https://www.brookings.edu/blog/africa-in-focus/2021/03/26/africas-green-bond-market-trails-behind-other-regions/>

Despite the fact that Africa contributes only around 4 percent to the world's CO2 emissions, it is a self-evident fact that it will be among the most vulnerable continents in regards to facing the impact of climate change. To adapt to these impacts, and to meet the 2030 sustainable development goals, identifying the opportunities for scaling up green finance is most likely to achieve the largest impact.

According to an International Finance Corporation report, 'Climate Investment Opportunities in Emerging Markets: An IFC Analysis', investment in green recovery unlocks **a trillion dollar opportunity** that is worth \$26 trillion until 2030, which will create 65 million new low-carbon jobs. The ultimate challenge is now focused on how to **mobilize** the funds necessary for the transition to a sustainable green economy.

Primarily, political will is a must-have element; it creates the DNA for going green. Speaking on the first day of the inaugural Egypt International Cooperation Forum (Egypt – ICF), launched by the Ministry of International Cooperation, President Abdel Fattah El-Sisi

underscored that emerging economies require the support of the international community and financial institutions to achieve a green recovery, yet development financing must also consider the various social and economic conditions that these economies are facing. "The pivotal role of the private sector arises in order to move forward toward a sustainable future through innovative mechanisms to mobilize resources and blended finance," the president added.

Essentially, financing today **has to reflect the fact that each country has its own path to achieve a green recovery**, and that a 'one-size fits all' traditional approach is no longer effective.

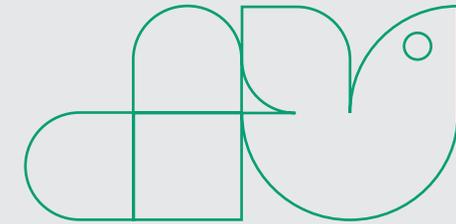
Echoing this, the Minister of International Cooperation, H.E. Dr. Rania A. Al-Mashat, held a roundtable discussion in the presence of the Minister of Finance, H.E. Dr. Mohamed Maait; Deputy Minister of Finance, Ahmed Kjok; and the Ministry of Finance's Tendering and Monitoring Manager at the P.P.P Central Unit, Atter Hannoura, bilateral and multilateral development partners, as well

as Vice Chairman, Corporate and Investment Banking at Citibank, Mr. Jay Collins on **'Innovative Tools for Sustainable Development'** to mobilize innovative financing.

During the discussion, H.E. Al-Mashat emphasized that traditional financing tools are no longer sufficient to meet the needs of different countries, and that the international community

and financial institutions must mobilize their efforts to create a unified 'joined-up approach' on alternative tools for innovative financing.

This is reflected in a joint World Bank-International Energy Agency report that was released this June on climate financing in emerging and developing economies, which revealed that 70% of the capital for clean energy in the developing world must come from private investors.



**“Egypt’s issuance of the first green bonds in the region opens a new chapter for economic progress. Engaging with the private sector, there are currently more than 1,000 private companies and nearly two million Egyptian workers working on several infrastructure projects.”**

**H.E. Dr. Rania A. Al-Mashat.**

# HELLO, SUSTAINABILITY!

Egypt is planting the seeds of their commitment to sustainability, as it recently issued a **\$750 million sovereign bond offering with a 5-year tenor**, which allowed Egypt to become the first sovereign from the Middle-East & North Africa (MENA) region to issue a green bond to finance environmentally-friendly projects.

**But Egypt is poised to continue riding the green wave** in the next few years, as the Minister of Finance, H.E. Dr. Mohamed Maait, called for further cooperation with international financial institutions in order to enhance the transfer of knowledge and expertise on the latest green financing tools, and to scale-up investments in green projects.

Proposing new financing tools, Vice Chairman of Corporate and Investment Banking at Citibank, Mr. Jay Collins, noted that blended financing is one of the latest and most important tools that have attracted

the international community to bridge the SDGs financing gaps, and reiterated the multiple structures of joint financing tools that are centered around multi-stakeholder cooperation, including the government's approach in developing inclusive strategic plans that entail high-priority projects.

## Our green financing strategy is driven by our principles of economic diplomacy:

- 1. Multi-Stakeholder platforms:** Mobilising green finance through multi-stakeholder platforms that include the government and international financial institutions and development partners to improve access to finance and address market barriers
- 2. ODA-SDG Mapping:** Fostering transparency and embedding a long-term approach by carrying out periodic reviews and monitoring to address financing gaps
- 3. Global Partnerships Narrative:** Establishing a common narrative and a shared understanding to ensure that environmental factors are mainstreamed into financial decision making and that banks offer a range of green financing products and incentives for its corporates to increase sustainable activities

# TAPPING ON RISING APPETITE FOR GREEN FINANCING

Amid rising appetite for green bonds and green financing, Egypt has seen several gleams of hope in the market.

This year, it was announced that the International Finance Corporation will invest \$100m in Egypt's first private sector green bond issuance.

The bond, issued by the Commercial International Bank (CIB), will help the bank increase lending to businesses that want to invest in eco-friendly initiatives, including green buildings, renewable energy and energy efficiency. The Commercial International Bank is also a founding signatory of the UN Principles for Responsible Banking, and has been working to embed ESG throughout its operations since 2011. It was named as **Africa's first representative in the Net-Zero Banking Alliance** steering group, convened by the UN in April.

Shortly before the issuance of the green bonds, the Central Bank of Egypt called on Egypt's banks to support the UN-backed SDGs by channelling funds to more sustainable economic activities according to four guiding principles on sustainable finance.

Shortly before the issuance of the green bonds, the Central Bank of Egypt called on Egypt's banks to support the UN-backed SDGs by channelling funds to more sustainable economic activities according to four guiding principles on sustainable finance.

## The four guiding principles are:

- Building and developing the capabilities of all the bank employees on sustainable finance
- Applying the concept of sustainable finance and working to integrate environmental and social elements and governance rules in the bank's financing activities
- Enhancing cooperation with the ministries, government bodies and all stakeholders on the national and international level

Laying the foundation for identifying and managing climate change risks, in addition to encouraging financing projects that contribute to addressing the issue of climate change

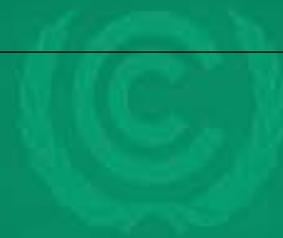
**The European Bank for Reconstruction and Development, the European Union and the Green Climate Fund are also boosting green finance and the development of value chains for the private sector through two programmes cumulatively worth €220 million, which will offer sub-loans to businesses for green investments in energy, water and resource-efficient solutions.**

The new **Green Value Chain** programme, which is worth up to €70 million, will allow small and medium-sized enterprises (SMEs) to invest in advanced technologies and climate mitigation and adaptation solutions that improve competitiveness and develop green value chains.

The second programme is an extension of the **Green Economy Financing Facility (GEFF)**, which aims to provide up to €150 million of green finance to SMEs across the agricultural, construction, commercial and manufacturing sector.

As the green bond market continues to grow, Egypt is pushing the boundaries in the market by increasing the number and frequency of its green bond issuances following the success of a \$750m green issuance in 2020, as announced by Egypt's Deputy Finance Minister Ahmed Kouhouk.

This will also pave the way for the private sector, which is expected to significantly gain from the rising opportunities that will arise from collaborating with international financial institutions, the government and development partners.



United Nations  
Climate Change



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Chapter 03

# THE ROAD TO COP27

# 03

Nothing will be of more importance, of more value, and of more avail except uniting for Africa on climate action. Egypt stands today on the stage before the global audience to assert Africa's importance and role in shaping the direction of our planet.

Our road to COP 27 in Sharm El-Sheikh in 2022 carries the message that the international community must stand behind Africa's fight against climate change to achieve a green recovery collectively.

Ahead of COP 26, a new report from the UN highlighted Africa's "disproportionate vulnerability" from food insecurity, poverty and population displacement due to the effects

of climate change. "By 2030, it is estimated that up to 118 million extremely poor people will be exposed to drought, floods and extreme heat in Africa, if adequate response measures are not put in place," Josefa Leonel Correia Sacko, commissioner for rural economy and agriculture at the African Union Commission, said.

In 2020 alone, an estimated 1.2 million people in Africa were displaced by unstable weather conditions such as storms and floods. The report also noted that Africa's land mass and waters warmed more rapidly than the world average, and there are concerns that if this continues, it will lead to total deglaciation by the 2040s.

Africa can no longer be short-changed by climate finance. While 17.51% of the world's population lives in Africa, only 3% of global climate finance flows into the continent, according to a report by the 2019 Organisation for Economic Co-operation and Development report 'Climate Finance Provided and Mobilised by Developed Countries: Aggregate trends updated with 2019 data'. Yet it takes more than just money to adapt to climate change; there must also be more attention directed to knowledge exchange, proper planning and strategies to ensure that the money is directed to the right initiatives and projects on ground. Armed with knowledge and new technologies, adaptation solutions can move ahead with scale and speed.



# AT COP26: SCALE AND SPEED FOR CLIMATE ACTION

To move ahead with scale and speed, the Ministry of International Cooperation hosted an event titled "Going Green: Developing an International Framework For Innovative Climate Financing" in partnership with the Ministry of Environment to discuss adopting innovative solutions to climate action, such as blended finance and green finance tools to close the climate funding gap.

Attended by representatives from government officials in Africa, multilateral banks and international financial institutions, the session proposed new and innovative financing tools that need to be adopted, such as risk reduction tools and blended financing, and to develop long-term strategies to support climate action.

Referring to estimates by Organisation for Economic Co-operation and Development, H.E Dr. Rania A. Al-Mashat highlighted during the session that climate financing provided by developed countries increased from \$58.5 billion in 2016 to \$79.6 billion in 2019, while private

financing remained stable during the period between 2017 and 2019 at 14 billion dollars. The minister pointed out that in light of the promises made by the developed countries last October, it is possible that more than 100 billion dollars in financing could be mobilized annually to meet the needs of developing countries.

On her part, H.E. Dr. Yasmine Fouad, Minister of Environment, noted that climate financing is critical to developing mutual trust between countries, and that financing must be doubled for adaptation to help achieve 50% of financing for adaptation.

A number of commitments and important points were spelled out during the session. HSBC CEO, Todd Wilcox, noted that the HSBC is part of the Glasgow Zero Emissions Financial Alliance, which includes 450 banks, insurers and asset managers from 45 countries. More than \$130 trillion in financing will be dedicated to help economies transition to zero emissions over the next three decades, adding that during his meeting with several investment funds, many expressed interest in Egypt and emerging countries in Africa in regards to climate financing.

In her speech, Ms. Flavia Palanza, Director of Operations in Neighborhood Countries at the European Investment Bank, noted that the European Investment Bank aims to provide one trillion dollars in climate finance over the next ten years, and although it is a large amount, more is still needed, which indicates the importance of private sector participation to bridge the climate finance gap.

During the panel discussion, the UN Habitat's Executive Director Maimunah Sharif emphasized the need to increase access to financing climate action, alongside the importance of capacity building through bankable and green projects. Discussing the cause for collaboration, Sharif stressed working with the private sector through implementation and data-driven decisions, singling out the role of cities in curbing carbon emission.



**"We need to close the gap together with ambitious climate action...People, justice and equity need to be centered in climate solutions, and especially in climate adaptation action."**

**Maimunah Sharif, Executive Director of UN Habitat.**

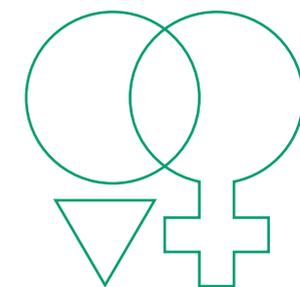
Berenice Bronckhurst, Director of the Climate Change and Sustainable Development Practice Group at the World Bank, highlighted that climate financing for developing countries this year are worth about \$26 billion, 50% of which supports adaptation to climate change. The World Bank is currently working on a second plan to address climate change repercussions for the period 2021-2025 to promote investment in green projects.

On the sidelines of the event, several meetings were carried out to chart future strategies and open new chapters in cooperation:

- **Reviewing Strategies for Green Growth:** the Minister H.E. Dr. Rania A. Al-Mashat met with Gianpiero Nacci, the Acting Director for Green Economy and Climate Action at the European Bank for Reconstruction and Development, referring to the preparations for the new Country Strategy 2022/2027 that has been finalized, and which rests on three pillars: achieve a more inclusive economy for the business environment, youth and women; accelerate the pace towards green economy, and to enhance competitiveness through boosting growth rates and enhancing the private sector's role in development.
- **Enhancing the Role of the Private Sector:** the Minister H.E. Dr. Rania A. Al-Mashat met with the International Finance Corporation's Global Head and Director of Climate Business, Vivek Pathak, where she affirmed the importance of the private sector's engagement in climate action plans through partnerships with the International Finance Corporation.
- **Innovative Financing for Emerging Economies:** the Minister H.E. Dr. Rania A. Al-Mashat met with the Vice Chairman of Corporate and Investment Banking at Citibank, Jay Collins, to highlight the necessity of providing development financing to emerging countries so as to push forward their efforts in adapting and mitigating these effects.



# THE TIME FOR URGENT ACTION ON GENDER RESPONSIVENESS IS NOW



Climate change and gender are intertwined as women are more disproportionately affected and more vulnerable to the effects of climate change, particularly in the agriculture sector where women are regarded as the backbone of the sector, representing 45 percent of women in the workforce.

At COP 26's 'Advancing Gender Equality in Climate Action' event, H.E. Dr. Rania A. Al-Mashat emphasized that climate action is not gender neutral nor gender blind, and that we are currently living at a time that requires urgent momentum to amplify the voices of women and girls.

"By putting forth gender-informed approaches in policy making, coupled with the four areas of response; mitigation, adaptation, technology transfer, and

financing, we will be able to progress towards the many necessary steps until we meet again at COP27," H.E. Dr. Rania A. Al-Mashat said. "There is strong and mounting evidence at the country level that improving gender equality contributes to policy choices that lead to better environmental governance, whether through increased representation and voice of women within their communities, in society at large, and at the political level, or through increased labor force participation."

"Empowerment of women is an important ingredient in building climate resilience. There is strong and mounting evidence at the country level that improving gender equality contributes to policy choices that lead to better environmental governance, whether through increased representation and voice of women within their

communities, in society at large, and at the political level, or through increased labor force participation," the minister said. "Financing mechanisms and technological developments must reflect women's priorities and needs, and ensure gender-sensitive investments in programmes for adaptation, mitigation, technology transfer and capacity building."

Building on the lessons learned through the implementation of the National Strategy for Gender Mainstreaming in Climate Change in Egypt that was launched in 2011, the National Climate Change Strategy 2050 addresses gender considerations and mainstreaming, acknowledging that women and girls are disproportionately impacted by climate change, and recognizes the diverse roles, needs and contributions of women.



# SUSTAINING CLIMATE MOMENTUM AT BLOOMBERG'S NEW ECONOMY FORUM

Committed to analyzing the biggest questions facing the global economy, this year's Bloomberg New Economy Forum brought to the centre stage the issue of climate financing, and how developed countries must urgently act on climate finance.

With the participation of over 750 economic leaders, policy makers, CEOs, and entrepreneurs, H.E. Minister Rania A. Al-Mashat participated in the forum session, 'Post-COP26: Turning Net Zero Commitments Into Action' with Dan Jorgensen, Minister for Climate, Energy and Utilities in Denmark, which was moderated by Bloomberg's Manus Cranny.

The enemy of climate action is procrastination. Businesses and governments must close the gap between long-term net zero goals and near-term plans in order to accelerate the pace of action. During the panel discussion, H.E. Minister Rania A. Al-Mashat highlighted the challenges of translating financial pledges

into actionable projects, particularly for emerging and developing economies. "In order to move forward and achieve the targets we need the fuel, and that fuel is the money," Egypt's Minister for International Cooperation, Rania Al-Mashat, said at the Bloomberg New Economy Forum in Singapore.

"Emerging markets are the places where more needs to be done in terms of mitigation and adaptation projects, but these are the countries that don't have the finance. Many of the countries that need the financing are not rated B, they are B or less, and so it becomes very risky for capital to go in and invest in these projects. Here comes the idea of de-risking with multinational development banks and concessional lending, and trying to reach the 1.5 degree," the Minister added.

As part of a series of meetings with bilateral and multilateral development partners' representatives, H.E. Minister Rania A. Al-Mashat met with Former

Prime Minister of the United Kingdom and President of the Tony Blair Institute for Global Change, Anthony Blair, to open new frontiers for strengthening joint cooperation between the government and the institution, as well as means of enhancing Africa's integration through the programs that the institution supports.

During the meeting, Al-Mashat presented Egypt's economic, social and environmental reform program that the government launched in 2014, and highlighted the role this program has played in improving economic and social stability and stimulating integration between Egypt and the region's countries in a way that propels efforts to maintain development and stability across the region.

Minister Rania A. Al-Mashat also held a meeting with the American Economist, Michael Bloomberg, to present the new dynamics taking place in Egypt as a result of the reforms implemented by the Government of Egypt across various fields; pushing forward the country's economic transformation into being the most prominent emerging country in the region.

The Minister further referred to Egypt's hosting of the United Nations Climate Change Conference (COP 27) next year, which proves the country's leadership and ambitious plans for advancing green transformation and supporting regional efforts to adapt to and mitigate the repercussions of climate change. Michael Bloomberg underlined the importance of strengthening the work of governments through public-private dialogue to support green transformation and climate investments. Charting the roadmap for new financing opportunities, the Minister also met with the CEO of the Angola Investment Authority, Antonio Silva; Vice President for Global Public Affairs International Organizations at Germany's Bayer AG Helga Flores Trejo; the CEO of Development Reimagined (DR), a pioneering international development consultancy in Beijing, Hannah Ryder; the Founder of Eurasia Group, Ian Arthur Bremmer;

Singapore's Minister for Sustainability and the Environment, Grace Fu; and Singapore's Second Minister for Trade and Industry, Tang See Leng.

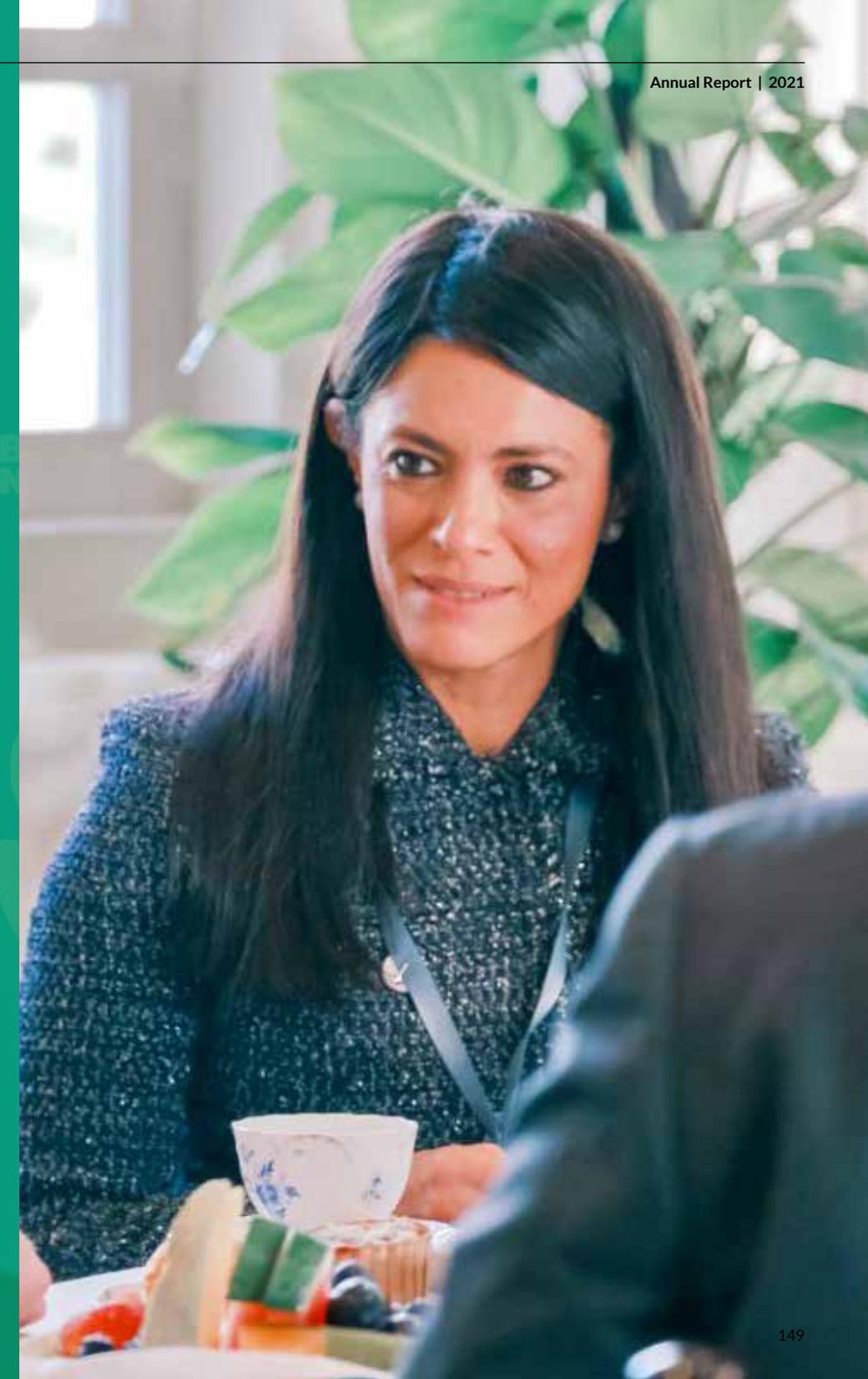
During these meetings, Minister Al-Mashat mapped the opportunities of enhancing joint economic cooperation with African countries, which is part of Egypt's strategy to promote regional integration with Africa, and supporting development across African countries, as well as means of bolstering private sector's engagement in development.

After COP 26, it is expected that the priorities of COP 27 will take a step further to focus on the implementation and operationalization of financing agreements and initiatives that were taken preceding the event, putting in place executable frameworks that can translate commitments to projects on-ground are the core objectives to be achieved at Egypt's COP 27 next year.

Egypt is proceeding with its collaboration with African countries to focus more on adaptation and climate financing, and to build on the initiatives that were launched since 2015, such as the African Energy Initiative.

Inclusive and multidisciplinary participation is also another important goal for COP 27, as Egypt hopes that each and every stakeholder is involved, not the parties to the convention alone. Bringing together a diversity of voices and actors, including civil society, youth and women, COP 27 aims to open a new chapter in the race towards a green economy.

Post the COP26 event, H.E. Dr. Rania A. Al-Mashat took part in several media engagements, including an interview with Reuters highlighting the importance of innovative financing tools; and in the "The Global Boardroom 4th Edition: Building Sustainable Growth", an event powered by the Financial Times, addressing the role of Multilateral Development Banks and International Financial Institutions in the green recovery.



# OUR PROGRESS

Part \_\_\_\_\_

# 03



**To achieve sustainable economic development, we are progressing through public-private dialogue and pursuing reforms to leverage untapped potential.**



# THE PUBLIC-PRIVATE DEVELOPMENT DIALOGUE

Ranging from mega national projects in infrastructure and transportation to the Micro, Small and Medium Enterprises (MSMEs) that serve as a powerhouse for job creation and economic diversification, the Public Private Partnerships serve as a means to innovate, create, and deliver transformative action that is in accordance with both Egypt's development vision, the UN Sustainable Development Goals, and Africa 2063.

Structural reforms reflect the state's commitment to continuing reform and pushing towards a resilient and sustainable economic recovery. However, recovery is a multidimensional process, incorporating every inch of society, no matter how big or small.

In April 2021, the World Bank Group virtual Development Committee Meeting utilized the words "Green, Resilient and Inclusive Development (GRID)", proposing an integrated approach that promotes a durable and sustainable recovery for necessary economic and social transformation. This approach requires the engagement of all areas of society, because no Government alone can reshape its economy; molding it into becoming future-ready without the support of its private sector, its youth, its startups, and those who are behind the scenes of the digital transformation.



***“2021 is about both private sector engagement and green reform. Environmentally conscious investments are finding their way into the spotlight, which pushes for a green recovery on a global and national level. Environmental, Social and Governance (ESG) principles are now the rules that all governments and companies must follow.”***

**H.E. Dr. Rania A. Al-Mashat.**

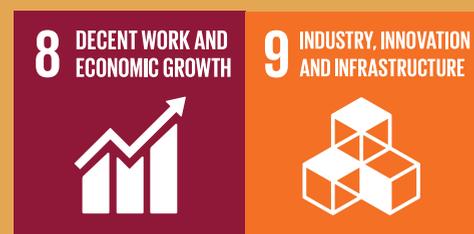
Reiterated several times, and in April during the World Bank and International Monetary Fund Annual Spring Meetings: “Economic Recovery: Towards a Green, Resilient, and Inclusive Future”, the COVID-19 pandemic remains to have unprecedented global health and economic challenges. These challenges can only be addressed through sustainable economic frameworks, international partnerships, multilateral and bilateral cooperation, and private sector engagement.

The Ministry of International Cooperation secured development financing agreements in 2021 with a total of

# \$1.57 BILLION

through direct financing to private sector companies as well as credit lines to commercial banks for the financing of SMEs.

Addressing SDG 8: Decent Work and Economic Growth and SDG 9: Industry, Innovation and Infrastructure,



this amount was secured through partnerships with:



## Total ODA directed to Finance Private Sector Development through Multilateral and Bilateral Development Partners in 2021

DEVELOPMENT PARTNER	AMOUNT (in USD million)
African Development Bank	18
European Bank for Reconstruction and Development	527
Asian Infrastructure Investment Bank	150
OPEC Fund for International Development	68
Green Climate Fund	24
Saudi Fund For Development	12
International Finance Cooperation	248
Japan International cooperation Agency	100
United Kingdom (CDC)	420
Switzerland	2
<b>TOTAL</b>	<b>1,569</b>

Within the Ministry's development portfolio, and based on the mapping of Official Development Assistance (ODA) to the Sustainable Development Goals

(SDGs), 44% of private sector financing is dedicated to SDG 8: Decent Work and Economic Growth, 38% to SDG 7: Affordable and Clean Energy, 7% to

SDG 2: Zero Hunger, 7% to Industry, Innovation and Infrastructure, 3% for SDG 11: Sustainable Cities and Communities.

Tied down to the importance of sustainability, resilience and inclusivity, the Government of Egypt embraces the role that the private sector brings to the table; requiring coordinated action and a commitment to the Environment, Social, and Governance principles (ESG). As the country's development is purpose driven, the private sector offers solutions through innovative financing such as, blended finance and green financing, that inevitably leads to bettering the local capital market, boosting job creation, and establishing economic inclusion; all leading to much-needed increased investments.

This robust recovery process has paved the way for Egypt to become a destination for investors. Reflecting agility and resilience, Egypt has been ranked by RMB's "Where to Invest in Africa 2021" report as Africa's number 1 investment destination. The report outlines that despite the economic impact of COVID-19, Egypt was one of the first countries to bounce back, and into a path of growth. This economic boom goes back to the country's ongoing economic reform plans and national mega projects that have taken place in recent years, cushioning Egypt during the health crisis.

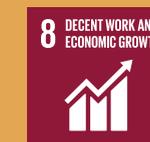
The emerging players of the private sector, a rising generation of youth driving digital development, and a connected city through green and clean transportation and infrastructure, has allowed Egypt to surface as a key business destination, driven by a promise to continuous development and ongoing reform.

Playing an essential role in development, the Organisation for Economic Co-operation and Development has presented a case study on Egypt reflecting the private sector's contribution to progress. Public-private dialogue allows for solutions in sustainable development, and this includes private finance delivering on shared benefits, linking investment to impact on a social and economic level; building trust and scaling up solutions by mobilizing private finance which is key to ensuring blended finance; and forging effective partnerships by implementing private sector cooperation at a country level for maximum engagement.

## THIS YEAR, THE MINISTRY OF INTERNATIONAL COOPERATION ALSO SECURED \$22 MILLION IN THE TRADE AND INDUSTRY SECTORS FROM DEVELOPING PARTNERS INCLUDING THE EUROPEAN UNION AND GERMANY;

dedicated to supporting progress in:

SDG 8: Decent Work and Economic Growth,  
SDG 9: Industry, Innovation and Infrastructure,  
SDG 12: Responsible Consumption and Production.



### Total ODA Directed to Finance Trade and Industry in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>Trade and Industry</b>	<b>22</b>		
Multi-Educational Program for Employment Promotion in Migration- Affected Areas <sup>1</sup>	7	Grant	EU
Private Sector Development and Innovation (PSI) <sup>1</sup>	15	Grant	Germany

1: Signed  
2: Pending Final Signature



Chapter 01

**PRIVATE  
SECTOR  
ENGAGEMENT**

**01**

# THE AGENTS OF CHANGE

Pushing the Frontiers of  
Progress Through Private Sector  
Engagement



In order to see tangible economic growth, change must be both sustainable and impactful, showing efficiency and effectiveness as outcomes.

Taking a look back at 2020, one can note the pivotal role played by the private sector in development across all sectors. To harness the potential of Egypt's economy, the Ministry of International Cooperation partners with governments, development partners, the private sector, and civil society to design strategies that prioritize, sequence, monitor and are able to adapt to changes in the economy.

Entering 2021, the Ministry of International Cooperation

had emphasized private sector engagement as a key theme for the year, expressing that green growth and environmental initiatives are top priorities; in alignment with global and national priorities, and shedding light on Egypt's commitment to the ESG Principles across many sectors. With less than a decade left to the 2030 global goals, the need to use blended finance structures, and to involve more commercial capital, encourage investment and private sector engagement, purpose-driven projects are an imperative.

Towards the end of the year, and as part of the Prime Minister H.E. Dr. Mostafa Madbouly's visit to France, H.E. Dr. Rania A. Al-Mashat participate in both the

roundtable discussion held by the Movement of the Enterprises of France (MEDEF), and in a High-Level Session on economic reforms in Egypt with Organisation for Economic Co-operation and Development to address both development in infrastructure and public-private partnerships, the heart and driving force of the economy. The visit took place in the presence of Ministers of Economic Development and Planning Information and Communication Technology, and Finance. The visit underscored the importance of collaboration and interconnected reform initiatives, tied to private sector engagement.

One of the presented projects was that of the country's renewable

energy flagship project, the Benban Solar Power complex, limiting 2 million tons of harmful gases. This is the biggest signal yet of Egypt's commitment to clean, sustainable energy, and a testament to the power of partnership between the public and private sectors as 32 companies from 12 countries participated in its implementation. To that end, the role of development finance institutions (DFIs) is pivotal in financing the development of the landmark project, which has inevitably inspired more international finance institutions to look at Egypt.

Ever since the Renewable Energy Law (Decree Law 203/2014), the private sector has been encouraged to play a role in the country's

green transformation strategy and produce electricity from renewable energy sources, allowing Egypt to become a regional leading power for renewable energy. As financing the development agenda requires collaboration across all stakeholders, the private sector engagement in development through development cooperation financing has been recognized internationally as a main contributor to achieving the SDGs. To that end, and in tandem with mapping ODA sovereign finance to the SDGs, the Ministry and the International Finance Corporation mapped current IFC financing in Egypt directed to the private sector to the SDGs, as reflected in the "Stakeholder Engagement Through Economic Diplomacy" book by H.E. Dr. Rania A. Al-Mashat.

In the mapping of International Finance Corporation-Egypt, and as published in the Financial Times' FDI Intelligence<sup>1</sup>, 44% of private sector financing was directed to SDG 8: Decent Work and Economic Growth, as supporting expansion of economic activities creates more job opportunities and contributes positively to the economy. SDG 7: Affordable and Clean Energy followed in second place with around 38% of IFC's funds to the private sector. SDG 2: Zero Hunger and SDG 9: Industry, Innovation and Infrastructure were third and fourth, each receiving 7% of the finances.

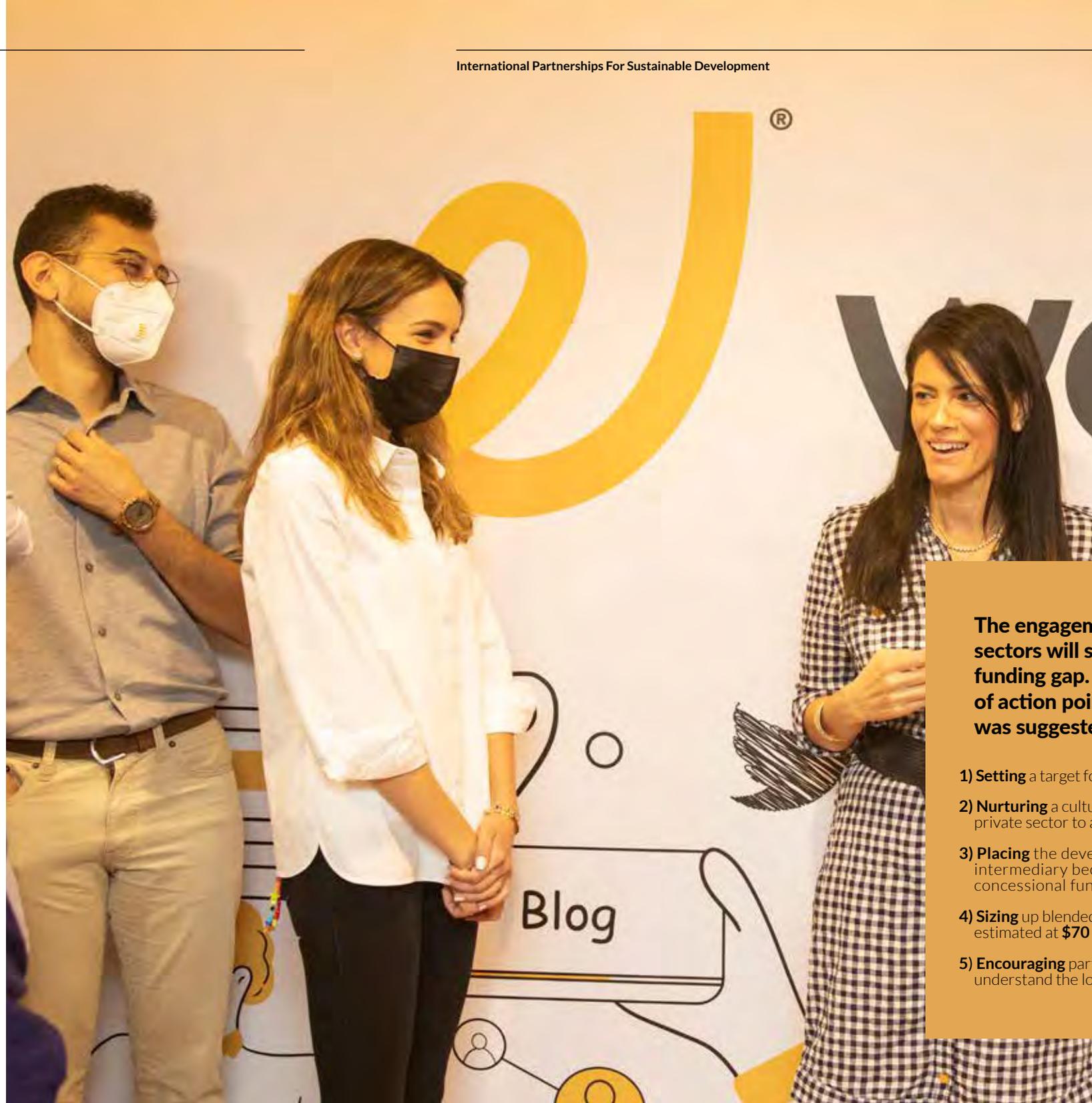
<sup>1</sup> <https://www.fdiintelligence.com/article/79361>

# COLLABORATING TO CLOSE THE GAP

It is a matter of fact the COVID-19 pandemic has widened the global development financing gaps. Addressed in more detail in the following segments of the report, the Official Development Assistance-SDG Mapping exercise, executed by the Ministry of International Cooperation in a pioneering attempt to showcase development financing mapped across the SDGs. This comprehensive approach showcases a multitude of data-driven results, and also unveils the sectors that need more support.

As per the Organisation for Economic Co-operation and Development, the health crisis “exacerbated the financing gap for the implementation of the 2030 Agenda in developing countries, estimated at **USD 3.7 trillion** in 2020, corresponding to a **50% increase**.” Discussed extensively during the Egypt – International Cooperation Forum (Egypt – ICF), launched by the Ministry of International Cooperation in September 2021, closing development financing gaps requires coordinated action from all stakeholders, including multilateral and bilateral partners,

International Financial Institutions (IFIs), the private sector, and the civil society. While the forum’s outcomes and details are diverse, covering a wide range of subject areas, the Egypt – ICF had concluded with the Cairo Communiqué outlining the blueprint guiding the international community to rebuild societies in a green, inclusive, and more equitable way in the post-COVID-19 era, including the ins and outs of why the private sector is key to moving forward, and accelerating development, marked as the most prominent topic discussed in the forum.



Within the framework of the forum’s Cairo Communiqué, the Ministry of International Cooperation held roundtable discussions with the Vice Chairman of Corporate and Investment Banking at Citibank on “Innovative Tools for Sustainable Development”, Jay Collins, addressing the importance of utilizing innovative financing tool, such as blended finance instruments, in the name of resilient public-private and multi-stakeholder partnerships, fostering robust channels of communication. In turn, this would create an incentivizing environment for businesses to catalyze their investments towards achieving the SDGs.

**The engagement of the private sector across sectors will serve to close the persistent SDG funding gap. During the forum’s panels a set of action points encouraging blended finance was suggested through the following:**

- 1) **Setting** a target for development partners to blend **(5% or 7%)**.
- 2) **Nurturing** a culture between development partners and the private sector to agree on appropriate private sector returns.
- 3) **Placing** the development bank community as an intermediary because blended finance structure requires concessional funding.
- 4) **Sizing** up blended finance structures, which are currently estimated at **\$70 million**, and scale up the mechanisms.
- 5) **Encouraging** partnerships between local private equities that understand the local market.

As traditional financing tools are no longer sufficient in meeting the demands of development financing, the Ministry of International Cooperation is working alongside development partners to activate innovative financing tools. The world was in a different place when countries adopted and committed to the SDGs in 2015, and while many developments in accelerating technology and digital, and the embracement of multilateralism have occurred, it is not enough to meet the global goals.

Presenting innovative financing as the latest technology in attracting the international community to bridge the SDGs financing gaps, Jay Collins expressed different blended financing tools that are based on notions of risk-sharing between all stakeholders; pinpointing the role of innovative financing in pushing forward development across countries. Joint financing in multiple investment tools

paves the way for the expansion and scope of investment projects, an example of which is Sustainable Development Bonds (SDBs), which contributes in securing the needed financing.

In order for the aforementioned to unfold, Estherine Lisinge-Fotabong, Head of Delegation representing the African Union Development Agency (NEPAD), stated during the Egypt – ICF that the global community needs to develop tools, and financial and non-financial mechanisms such as platforms for knowledge sharing; knowledge management and sharing best practices; and a framework for monitoring and evaluation for the private sector to track the resources injected into development.

When approaching innovative financing tools, green must lie at its center in a way that supports the Government of Egypt's inclusive and sustainable recovery.



**“Egypt has an opportunity to take the lead on green transformation in the region.”**

**Vice Chairman, Corporate and Investment Banking at Citibank on Innovative Tools for Sustainable Development, Jay Collins.**

Expressed in earlier chapters from a green, clean, and energy perspective, Egypt's pioneering initiative in issuing the first green bonds in the Middle East and North Africa (MENA) region reflects commitment in scaling up green investments through green financing tools as a way to enhance capacity building and human capital development. During the aforementioned roundtable discussions, the Minister of Finance H.E. Dr. Mohamed Maait emphasized the role of IFIs in facilitating these financing tools and technical support in pushing forwards, and towards the SDGs.



**“There is a need to enhance capacity building of the country's human capital, in order to improve their skills to be able to recognize innovative financing tools and ameliorate their utilization.”**

**Minister of Finance, H.E. Dr. Mohamed Maait.**

A similar sentiment was put forth in October's Annual Meetings of the World Bank Group & the International Monetary Fund where discussions on financing the transition to greener projects surfaced as the world's top priorities in recovering from the COVID-19 pandemic. Moreover, within the framework of World Bank Group and International Monetary Fund meetings, the G-24 Ministers and Governors Meeting also delved into the need to strengthen the public-private dialogue in stimulating impact investments.

Playing an active role in mobilizing green finance and emphasising innovative financing tools, the G-24 generally plays a role in enhancing joint cooperation with relevant stakeholders, including the private sector, to address a range of issues, including combatting the repercussions of climate change and investing in the global market.

In order to move forward in securing innovative financing, global, regional and local cooperation is required.



# A CORNERSTONE OF PARTNERSHIPS

When convening to form and strengthen partnerships, the private sector has become a key stakeholder, aiding sustainable development and in implementing modern reforms.

This year a **\$720 million** Development Partnerships Finance Framework has been signed with the World Bank and the Asian Infrastructure Investment Bank in support of Egypt's structural reforms, to foster inclusive growth.

There are three main principles enclosed in this agreement:

- 1) **Enhancing Macro-Fiscal Sustainability.**
- 2) **Enabling Private Sector Development.**
- 3) **Fostering Women's Economic Inclusion.**

## THE FIRST PILLAR

The first pillar aims to enhance the overall financial sustainability, building on the success of the Government of Egypt's first wave of reforms. It encompasses improving the management of state-owned enterprises through bolstering efficiency and reporting, and stimulating the transition towards a green economy. Under the first pillar, there is a focus on **SOE Governance and Transparency, Debt Management, and Green Finance**, paving the way for an increase in the number of green tagged public investment projects.

## THE SECOND PILLAR

The second pillar aims to enhance the private sector's engagement in development efforts through supporting digital and financial inclusion; enhancing trade facilitation; and customs related processes, in order to boost Egypt's competitiveness and private sector job creation. This is in addition to enhancing the private sector's engagement in waste management, which lays the foundation for a green and inclusive development. In more detail, the **second pillar** delves into Financial Inclusion bettering the financial sector's development through fintech licenses, **Business Exit and Business Restructuring, Trade Facilitation, and Solid Waste Management.**

## THE THIRD PILLAR

In that same vein, the third pillar further supports the economic inclusion of women, and the government legislative and regulatory reforms that promote female participation in the labor force. This includes supporting the government in promoting safe and decent transportation for women in railways. The **third pillar** is centered around **Female Labour Force Participation, Gender Based Violence, and Female Access to Finance**; opening the door to increasing the percentage of female workers employed across industries, readdressing mechanisms for reporting violations, and increasing the number of transaction accounts held by women.

# BRINGING THE GLOBAL DIALOGUE ON PRIVATE SECTOR ENGAGEMENT HOME

Our private sector leaders on center stage, initiating crucial conversations and putting forth their accomplishments, despite the challenges of the year, at the Egypt — International Cooperation Forum (Egypt — ICF), led to a series of necessary points:

1

Egypt has major opportunities for IFIs across the country, and across sectors, and particularly in infrastructure, transportation, agriculture and green technologies.

2

The country's sustainable development trajectory highlights a positive investment climate.

3

Business-friendly reform is driving private sector activity, as this will play a leading role in the global transformation towards a partnerships-driven economy.

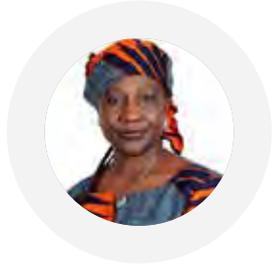


***“To tackle the world’s biggest development issues, we need more bankable projects, technology-driven solutions, and blended finance tools. Those will get us a long way”***

***Stephanie von Friedeburg,  
Senior Vice President of Operations at the  
International Finance Corporation (IFC) during  
Egypt — ICF.***

As Egypt — ICF convened the global community to have global conversations on matters that need global cooperation, zooming in on the private sector panel; “Private Sector Engagement in Development Through International Cooperation”, brought to the surface the voices of leading policymakers detailing the benefits of innovative financing methods.

From mindset to policy transformations, there is a general shared point of view between the panelists such as, H.E. Dr. Mohamed Maaait who stressed the mobilization of private finance as an important function of the multilateral development systems, and H.E. Amadou Hott, Minister of Economy, Planning and Cooperation of Senegal, who spotlighted the paramount value of business-friendly reforms in driving private sector engagement.



**“A mindset change that is policy-oriented is important in the way business is conducted...Private sector engagement in development is vital. It is all about people and not about money. The private sector has a critical role to play in this transformation, as it contributes to the creation of employment and overall growth.”**

**Estherine Lisinge-Fotabong,  
Head of the African Union Development  
Agency (AUDA-NEPAD) delegation**

It is the need of the hour to move the needle for development purposes.

As much of the conversations uncovered, for growing private sector engagement, there is a need for a stable political environment with predictable policy, creating an appetite for risk investment. In Egypt, there is a political will for establishing the needed environment in order to progress towards the SDGs, which as the Director General of the Arab Fund for Economic & Social Development, Bader Al Saad said, is “no longer a luxury, but rather an urgent need”.



**“At the European Bank for Reconstruction, we are committed to allocating 75% of our resources to the private sector...We need to put our money where our mouths are; our actions must always be consistent with our work.”**

**Alain Pilloux,  
Vice President of Banking at the European  
Bank for Reconstruction and Development.**

While there are plans to further strengthen, develop and unravel the opportunities that come with private sector engagement, Egypt has seen rapid development through already ongoing public-private dialogues.

The key to private sector engagement is one word

# TRUST

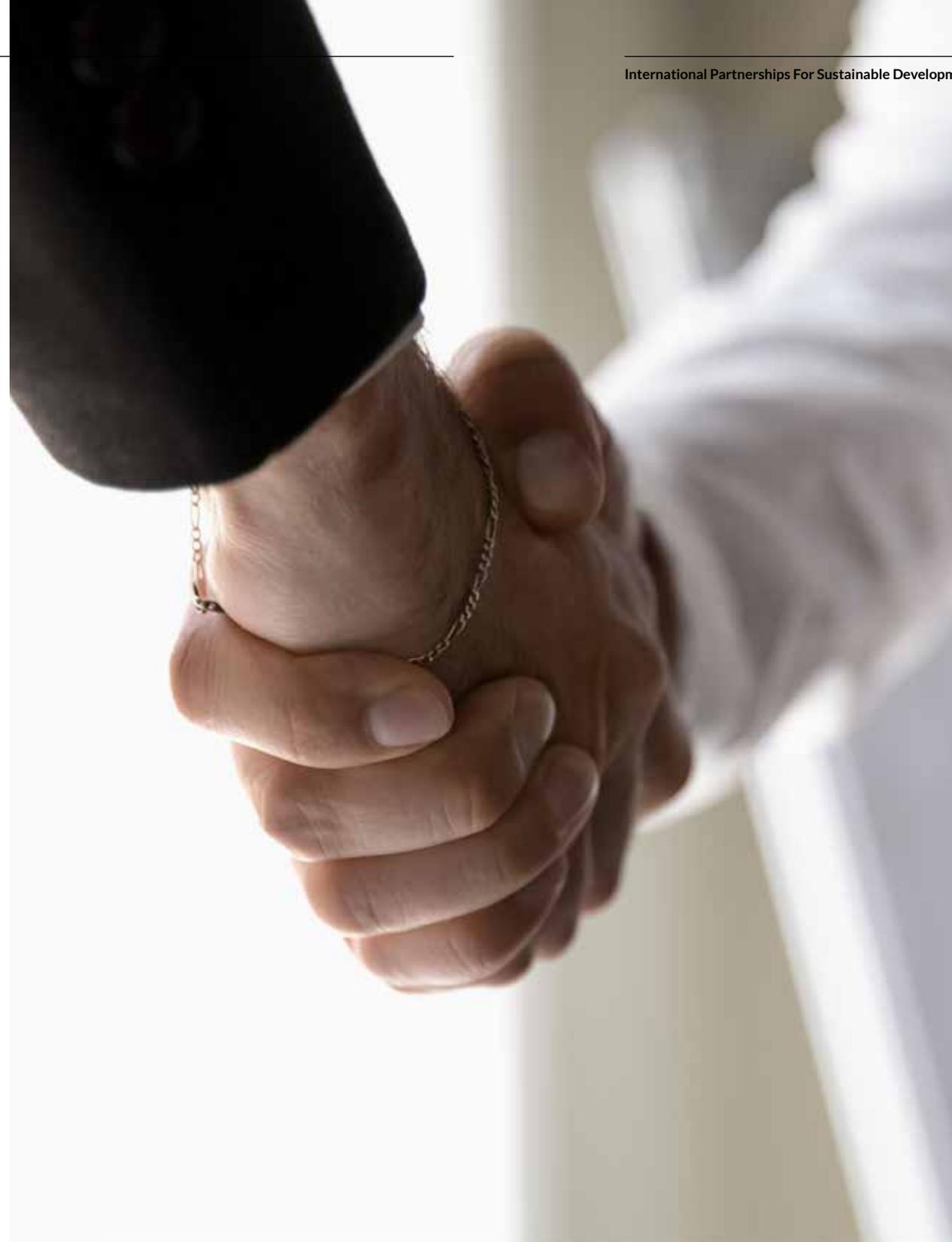
In the “Dialogue with the Private Sector: Towards Inclusive Partnerships” at Egypt – ICF, Jeffrey Schlagenhauf, Deputy Secretary-General of the Organisation for Economic Co-operation and Development narrowed it down simply to say, “getting the trust of citizens is job number one” in moving forward.

During this particular session, some of Egypt’s most prominent business leaders as well as representatives of global funding institutions, discussed the huge potential still waiting to be unearthed in the country and the wider region. All concluding with consensus on how far Egypt has come economically in recent years, there is more potential for becoming regional leaders across many sectors of development.



**“What has happened in Egypt in the last five to six years has never happened anywhere in the world... “We used to have electricity that would shut down after three or four hours, but now the infrastructure is unbelievable; the roads, the bridges, we’ve seen 24 new universities built in the last three years, and there have been improvements in each sector.”**

**Ahmed Elsewedy,**  
President and CEO of Elsewedy Electrical.



Another key word resulting from discussions is

# CREDIBILITY



**“In the last six to seven years, the credibility of Egypt has been improving, and the funding community is excited about our infrastructure projects. It’s really a no-brainer when you look at a country with a population of 100 million people, many of whom are young.”**

**Osama Bishai,**  
CEO of leading Egyptian conglomerate Orascom

In that light, Dr. Heike Harmgart, Managing Director for the Southern and Eastern Mediterranean Region at the European Bank for Reconstruction and Development, also applauded the nation’s sustainability goals which are unfolding through private sector engagement.



**“Renewable energy is competitive in Egypt, and there is both desalination and green technologies. The opportunities are here, and that’s why we’re here.”**

**Dr. Heike Harmgart,**  
Managing Director for the SEMED Region at European Bank for Reconstruction and Development.

## IN THE NAME OF TRANSPARENCY & TRUST

# MULTI-STAKEHOLDER PLATFORMS TO ENGAGE

In 2021, the Ministry of International Cooperation hosted a variety of Multi-Stakeholder Platforms, in commitment with the first of the three Principles of Economic Diplomacy. This includes two engagements held on private sector participation; the first being “Digitalization as an Enabler for the Private Sector” and the second, “Public Private Partnership: Expanding the Role of the Private Sector”.



**“We are working to provide the digital services that companies need in the current digital-led work environment.”**

**Ibrahim Sarhan, Chairman and Managing Director, e-finance.**

Alongside development partners, IFIs, MDBs, private sector and civil society, the first engagement was held in the presence of e-Finance and I-Score, two leading Egyptian companies offering transformative digital solutions in the fields of agriculture, agricultural marketing, electronic markets, and financial services. Discussing the role they play within the country’s digital transformation strategy, e-Finance showcased the success story of its subsidiary company eAswaaq that provides many services, including the digitization of the agricultural value chains, the empowerment of the people who work in handicrafts, the advancement of the financial inclusion of Small and Medium-sized Enterprises (SMEs), and the development of a virtual shopping center for B2B businesses.

The world around us is taking major steps in integrating technology in the day-to-day life for both individuals and companies, and that this is what e-finance, and its subsidiaries, are doing by providing digital services required by companies in this new and digital-led work environment.

Moreover, I-Score, presenting its strategy, shared that its database includes 930 thousand credit facilities for the agriculture sector, making up for EGP 35 billion. Established in 2005 with the contribution of a number of banks in the banking sector and the Micro, Small and Medium Enterprises Development Agency, the company is working to keep pace with developments. Chairman Mohamed Kafafy shared that the company signed 6 protocols with government entities and ministries to support the state’s comprehensive digital transformation.

In the second MSP in the private sector, hosted after Egypt – ICF, and alongside Minister of Finance H.E. Dr. Mohamed Maait, there was a focus on promoting innovative financing methods and blended finance tools.

The Multi-Stakeholder Platforms aim to underscore Egypt’s efforts in pushing forward the private sector’s engagement in development and in bolstering the public-private dialogue across various sectors, as well as in following up on significant future projects across different sectors, such as health, education and dry ports, in partnership with the private sector; emphasizing Egypt’s keenness on carrying out more projects within the framework of developing infrastructure.



**“H.E. President Abdel Fattah El-Sisi shows unprecedented support to the private sector’s engagement in development...The upcoming 2 years will witness a comprehensive examination of a list of projects to be implemented within the framework of public-private partnerships.”**

**Minister of Finance, H.E. Dr. Mohamed Maait.**

The public-private dialogue is considered a basic pillar for maximizing efforts towards engaging the private sector in financing and developing major infrastructure projects. Both ministers expressed that partnering with the private sector has been extended to encompass more broad utility and public services projects. Maait further noted that there is a draft law in the House of Representatives to amend some provisions of Law No. 67 of 2010 regulating the participation of the private sector in infrastructure projects, utilities and public services, with the aim of bolstering private sector’s engagement in public investments.



# INCLUSIVITY & INNOVATION AT THE CENTER OF PPP

## WOMEN IN THE PRIVATE SECTOR: LEADING & LEVELING UP THE ECONOMY

As Egypt moves forward in its ambitious agenda, gender equality plays a significant role in both economic and social progress. As a multidimensional target, the inclusion of women equally across sectors can be achieved through the support and integration of the private sector.

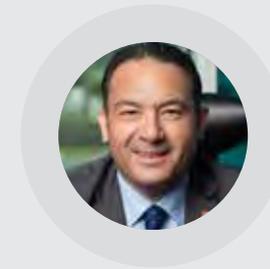
Earlier in the year, and charting a path towards inclusive leadership, H.E. Dr. Rania Al Mashat joined Egypt's private sector for a first of its kind corporate leadership event with more than 300 employees across Egypt, alongside the presence of Ahmed Naguib, CEO Equant Egypt Orange Business Services Egypt; Dalia Salib, Managing Director Mars-Wrigley Egypt; Hesham Mahran, Vice President Orange Egypt; and Ahmed ElFangary, Country Manager DHL Express Egypt.

Convening in celebration of women during the month of March, "Corporate Leadership day" looked into globalization, new technologies, and changes in how public and private sectors create value and interact, as stakeholders have sharply reshaped traditional models

of leadership and created new rules of engagement. As advocates of Gender Equality, the private sector representation present, shared the importance of bringing women to the decision-making table commending the efforts carried out by the Ministry of International Cooperation to push for gender parity at the forefront of reform.

Hesham Mahran, Vice President Orange in Egypt shared that leadership requires diversity, innovation and creativity, explaining that women in Orange participate in various fields of work and occupy senior positions.

Brought up by **Dalia Salib, Managing Director Mars-Wrigley Egypt**, in order for the private sector engagement to move forward with regards to the gender agenda, listening is unequivocally important. Salib added that Mars-Wrigley Egypt has several initiatives that aim to empower women, such as the global survey. **"This survey aims to capture the voices of millions of women telling us what needs to change in the workplace, sourcing communities, and the broader marketplace,"** she added.



*"The company provides various training programs that help women move forward at work in a way that guarantees gender equality. [...] Orange has also launched several initiatives that affirm its care and support for the equality system between men and women, including the balanced representation of women in all jobs, strengthening their role, enhancing their effective participation in higher positions, and maintaining a balance between personal and professional lives."*

**Hesham Mahran, Vice President Orange in Egypt**

# PUBLIC - PRIVATE PARTNERSHIPS FOR PROGRESS:

## HOLDING THE MAGNIFYING GLASS ON GENDER

During the **"Closing the Gender Gap"** session taking place during the Astana Finance Days, one of the largest annual financial conferences hosted by the Astana International Financial Centre, **H.E. Dr. Rania A. Al-Mashat** explained that Egypt was one of the first countries to have a policy tracker, where the gender sensitive policies undertaken by the government and the private sectors during the pandemic, were made available to the public. Adding to the conversation, Al-Mashat stressed that female participation in the economy is macro-critical, and so Egypt is working to bridge the gap of information and

understanding between the public and the private sector with regards to the gender agenda. Explained in detail in the earlier chapters on gender equality, the **"Closing the Gender Gap Accelerator"** launched by the Ministry of International Cooperation with the National Council for Women, World Economic Forum and the Private Sector, is an example of a public-private collaboration model, highlighting the need for collaborative action across different scales – not just institutional structures and policies but also norms, attitudes and through individual business commitments.

# MOVING FORWARD & INTO DIGITAL LANDSCAPES

Unlocking the potential of the private sector can often lead to conversations on the power of startups, digitalization, and youth, all of which are drivers of Egypt's growing economy. In 2020, the COVID-19 pandemic shifted, and caused a massive increase in everyone's reliance on technology. What was catalyzed by the pandemic has become a new normal, and it will continue to play a bigger role in our lives.

Leading to needed digital reform, the future is promising, filled with new jobs, new opportunities, and new challenges, all of which will rise to the surface through public-private partnerships, and multilateral cooperation.





Chapter 02

**ENTREPRENEURSHIP  
& YOUTH  
& DIGITALIZATION**

**EMERGING PLAYERS: OUR #GENERATIONNEXT**

**02**

# THE POWER OF ENTREPRENEURSHIP

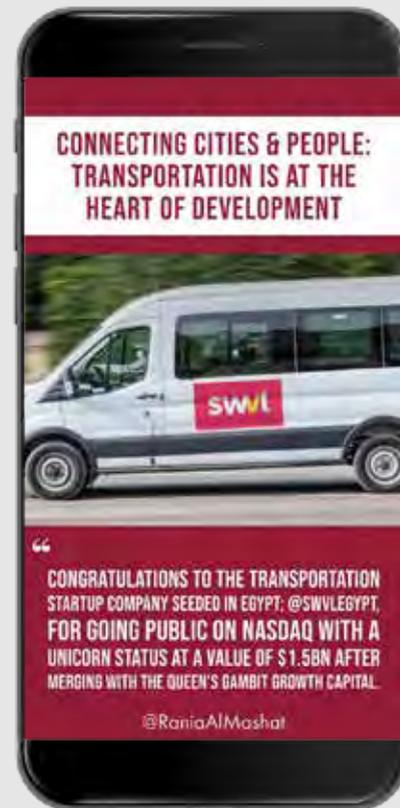
**OUR YOUTH ARE THE SPARK THAT LIGHTS THE POSITIVE CHANGE IN EVERY DEVELOPMENT STORY.**

**IN THE LAST COUPLE OF YEARS, EGYPT HAS POSITIONED ITSELF AS A REGIONAL CENTER FOR ENTREPRENEURSHIP, THROUGH MANY STARTUPS COVERING FINTECH, E-COMMERCE, NUTRITION, HEALTH, AGRICULTURE, AND MUCH MORE. THIS DYNAMIC, GAME CHANGING SCENE, IS LED BY NONE OTHER THAN A DIGITAL, TECH SAVVY YOUTH; A COMMUNITY THAT THE GOVERNMENT OF EGYPT WHOLEHEARTEDLY SUPPORTS.**

Celebrating International Youth Day on August 12 this year, H.E. Dr. Mostafa Madbouly, the Prime Minister of Egypt met with H.E. Dr. Rania A. Al-Mashat to discuss enhancing the country's entrepreneurial realm, leveraging more support for the startup ecosystem while powering creativity and the spirit of novel ideas in development. This meeting includes some of Egypt's most hardworking, purpose-driven

entrepreneurs; the CEOs of Fatura, Paynas, Bypa-ss, Garment IO, Swvl Egypt, alongside the Chief Executive Director of General Authority For Investments Main Office, Mohamed Abdel-Wahab; the Executive Chairman of The Egyptian Exchange, Mohamed Farid Saleh; and Chairman of Egypt Ventures.

There is a lot for Egyptians to be proud of in terms of the entrepreneurial ecosystem. According to the 2021 Global Startup Ecosystem Report (GSER), Egypt is singled out for its fintech, and logistics and transportation sectors. Under fintech, the report explains that in light of the government's drive for financial inclusive and universal mobile penetration, "investors are pouring money into Cairo's Fintech startups"; spotlighting Tribal Credit for raising **\$34.3 million** in a Series A round, and Paymob, a payment solutions startup, for raising **\$18.5 million** in Series A.



Within the logistics and transportation sectors, it is clear that Egypt has its heart set on embracing a digital transformation to accommodate for the growth of its cities. One of the stellar stories this year is Swvl Egypt, a transportation startup seeded in Egypt, going public on Nasdaq with a unicorn status at a value of **\$1.5 billion** after merging with the Queen's Gambit Growth Capital.

Proud of its rising youth, the game changers of the country's economy, Egypt is home to leading innovation across the Middle East and North Africa region with tech-powered solutions; a key element of making it through the COVID-19 crisis across sectors, ranging from education to health.

Despite the health crisis, **\$190 million** flowed into Egyptian startups in 2020, most of which offering innovative, digital solutions; "a **30% YoY surge with 32% of the investments coming from international firms**", as per the GSER 2021.



**"Our goal is to shed light on the Government of Egypt's contribution to enhancing the entrepreneurial scene and doing risk investments. The #GenerationNext aims to showcase the government's keenness on supporting innovative businesses; those that are the backbone of the economy, powering us into the future in the name of both agility and resilience."**

H.E. Dr. Rania A. Al-Mashat.

With a young population of over **20 million** tech-driven creatives, the city of Cairo is the perfect testbed for innovation, alongside its attractive, scalable market, such as Amazon's Souq and Uber's Careem. In numbers, **"entrepreneurs can draw talent from over 170 universities and institutes producing 500 thousand graduates annually, access a network of over 40 incubators/accelerators, 80 co-working spaces, Information Technology Industry Development Agency's (ITIDA) support to entrepreneurs."**

In that same light, honoring this amount of entrepreneurs is key. This year, Amr Mansi held Egypt's first ever awards ceremony dedicated to recognizing the dynamic innovators of today, **"Egypt's Entrepreneur Awards"**, celebrating the **#PeopleofNow**.

Zooming in on the Ministry of International Cooperation's role, and to foster an innovation-centric atmosphere, the Ministry continuously supports startups via Egypt Ventures, and through cooperation with development partners. Aiming to cultivate resilient entrepreneurs ready to compete globally, lead GDP growth, and increase economic competitiveness, Egypt Ventures, established in 2017, is an investment firm seeded by the Ministry of International Cooperation and the General Authority for Investment and Free Zones with a mandate of supporting and investing in startups from a diverse range of sectors across Egypt. In its blended finance model where investments are directed to accelerators, venture capital firms, and startups in their early stages, this one of a kind investment firm empowers our strong and resilient entrepreneurs.

**Up until 2021, over 176 startups received investments from either Egypt Ventures or its accelerators (Falak Startups and EFG-EV Fintech), with EGP 150 million worth of investments. The total deployed capital since 2017 amounts to EGP 301 million, and ever since its establishment, for each \$1 deployed by Egypt Ventures, \$4 were "crowded-in" from the private sector and development partners. Looking at the accelerators, Falak Startups has graduated 61 startups by the end of 2021, amounting to EGP 31 million and EFG-EV Fintech graduated 23 startups, amounting to EGP 35 million.**

**Within the portfolio of the Ministry of International Cooperation, there are currently 36 projects focused on innovation, digitalization and entrepreneurship contributing to 11 SDGs with a total development financing of \$1 billion; representing 3.8% of Egypt's total ODA from 16 multilateral and bilateral development partners directed to 12 beneficiaries.**

Transforming Egypt into a powerhouse for entrepreneurship in MENA; attracting foreign and domestic investments especially in the tech industry, EFG EV reiterated that the firm aims to invest in fintech and tech startups owned by Egyptians as well as other nationalities based in Egypt, and that it is seeking through its short-term plan to provide alternative financing opportunities for Egyptian entrepreneurs, open local investment opportunities for Egyptians, establish links with experts residing abroad to transfer knowledge and experience and open doors for cooperation, in addition to supporting regional and global expansion to achieve high returns for investment.

Orange Corners Upper Egypt is another stellar example of startups rising and growing across governorates. In 2021, this incubation programme completed the first cycle of the project that took place over the course of 6 months from March to August of this year where a total of 135 applications were received and a total of 33 startups attended the two-day bootcamp. In Cycle 1, there were 16 startups selected to be part of the programme where 69% of the attendees were females and 31% were males; all based in either Assuit or Sohag. Each startup, while at a different stage, brings to the table new ideas and innovative solutions with defined potential. As a result of the training programme, 50% of the startups reported an increase in monthly revenues, alongside increasing new job opportunities in the process.



**"As we progress in building 'Egypt', we are determined to build it in a way where the startup ecosystem is a strong partner. The government is committed to back entrepreneurs throughout their journey from idea to growth."**

**H.E. Dr. Amr Talaat,  
Minister of Communications and Information Technology.**

## #GENERATIONNEXT: FROM SMALL IDEAS TO LARGE SCALE IMPACT

Following on with emphasizing government support, the Ministry of International Cooperation and Egypt Ventures hosted the **#GenerationNext** entrepreneurial forum on June 26, bringing together a multitude of innovation and creativity with startups covering fintech, e-commerce, nutrition, health, agriculture, and much more, presenting their work and contributions.

The support that Egypt Ventures provides as a multi-stage venture capital vehicle, reflects the country's commitment to achieve growth by catalyzing the knowledge economy.

### Beyond Resilience & Recovery: Repowering Egypt Through Startups

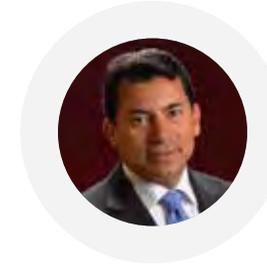
Held under the auspices of H.E. Dr. Mostafa Madbouly, Prime Minister of Egypt, the **#GenerationNext** forum was attended by H.E. Dr. Rania A. Al-Mashat and Board of Directors of Egypt Ventures, alongside over 400 representatives from a community of entrepreneurs, innovators and startups, alongside multilateral and bilateral development partners such as

Hasan Al-Attas, the Director General of Operation and Head of the Saudi Grant Management Committee at the Saudi Fund for Development; Malinne Blomberg, the Deputy Director General of African Development Bank in the North Africa Region; and Leslie Reed, the USAID Mission Director for Egypt. The event will also include Ayman Ismail, the Founder and Managing Director of the American University in Cairo's Venture Lab; and Wael Amin, the Co-Founder and Managing Partner at Sawari Ventures, alongside other tech-based startups.

The forum brought to the table three panels: **"Techplomacy: Tech Startups at the Epicenter"**, **"Paving the Way to the Future"**, and **"Suits Meet Hoodies"**, each in their own way, encapsulating the role of IFIs in developing the work environment for technology startups; the impact of partnerships with development partners to facilitate access to finance; and the action plan put forth for the implementation of the Environmental, Social and Governance (ESG) principles and the achievement of the SDGs through startups.

Promoting Egypt as an investment destination, the forum opens the door to creating effective links between large, corporate companies and rising small companies. Giving the stage to the startups, several startups presented their stories, including Garment IO, expressing boosting productivity through garment factories; AI Mentor. Net, addressing 'lifelong learning' and promoting self-learning; Wasla Browser, covering the fintech sector and sharing their journey of becoming the first mobile web browser helping users to save money and data when searching or online shopping; PayNas, explaining their financial and nonfinancial benefits to SMEs through digital payments; and Fatura, sharing its mobile application connecting wholesalers and manufacturers with retailers in different industries.

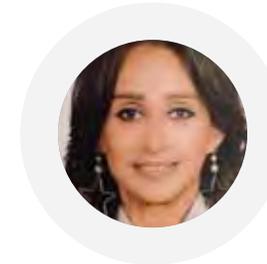




***“The government of Egypt provides investment opportunities through cooperation with the private sector, and this showcases Egypt’s continued commitment to supporting youth.”***

**Minister of Youth & Sports  
H.E. Ashraf Sobhy.**

Between touring the booths of many startups, development partners concluded the importance of supporting startups in progressing towards the 17 UN SDGs.



***“The tour of startups was eye-opening on the youthful forces that are taking the risk and stepping outside their comfort zone to create businesses that stand out.”***

**Advisor to the Prime Minister for Economic Affairs, Dr. Gehan Saleh.**

Present during the event Elena Panova, Egypt’s UN Resident Coordinator, and Malinne Blomberg, the African Development Bank’s (AfDB) Country Manager, stressed that Egypt is a promising country in terms of its human capital and dynamic youthful force, all supported by its government.



***“As the UN, we are a partner that supports this innovation and creativity.”***

**Egypt’s UN Resident Coordinator, Elena Panova.**



This empowerment of young entrepreneurs also complements progress towards the SDGs, as Panova explained that MSMES generate employment and opportunities that contribute to the implementation of cross-cutting SDGs. Zooming out of Egypt, Blomberg added that the entire African continent possesses exceptional talents through its growing youth population, particularly through the African Continental Free Trade agreement which places Africa as one major free trade zone of **1.3 billion** people and GDP of more than **\$3 trillion**.

Investing in youth and startups is not only of sustainable value, but it is as well of financial profit to all investors; purpose-driven investments are profitable investments, a sentiment shared by Ayman Ismail, an Associate Professor at the American University in Cairo, and the Abdul Latif Jameel Endowed Chair of Entrepreneurship, where he said, **“startups will help create value in the Egyptian economy; as they create a cycle of innovators and developers. Whoever works in a startup is fed innovation and risk; which will support #GenerationNext”** in becoming leaders in the knowledge economy.”

A driver of economic growth, as referred to by Hassan El Attas, the Director General of Operations and Head of the Saudi Grant Management Committee at the Saudi Fund for Development, startups will continue to play a pivotal role in enhancing Egypt’s economy and in generating new job opportunities.

As is the case with other sectors, **partnerships are key**.

A growing number of development partners are supporting tech startups in Egypt. Considering that partnerships and policy guidelines are extremely important when it comes to unlocking the potential of rising startups, the UNDP supported the establishment of **233 Tech startups** and provided support to **247 tech SMEs** at various stages of growth with the cooperation of the government in its technology and innovation sectors last year. They also supported the creation of **3,300 jobs** during the pandemic and trained **300 thousand entrepreneurs** on enhancing their skills. The United Nations Industrial Development Organization and UN Women also extended their support by offering services to startups in establishing their businesses, and teaching women technological skills respectively.

## Day to Day Work

In 2021, the Ministry of International Cooperation secured \$57 million in the MSMEs sector from development partners including, the Arab Fund for Economic and Social Development and Germany; dedicated to supporting progress in SDG 8: Decent Work and Economic Growth and SDG 9: Industry, Innovation and Infrastructure.



### Total ODA Directed to Finance MSMEs in 2021

DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>MSMEs</b>	<b>57</b>		
Urgent Program to Support Small and Medium Private Sector Projects and Enterprises <sup>1</sup>	50	Loan	AFESD
Promotion of Small and Medium-sized Enterprises (PSME) <sup>1</sup>	2	Grant	Germany
Promoting Access to Financial Services for SMEs <sup>1</sup>	5	Grant	Germany

1: Signed

2: Pending Final Signature

The Ministry of International Cooperation’s commitment, and line of work, all boils down to development and people. In the day to day work, development financing secured through international partnerships and public-private partnerships, are

dedicated to the betterment of sectors. By supporting, and with support from startups, development goes above and beyond to encompass preparation for the future; the future of jobs, education, work, and life itself.

# FALAK STARTUPS ACROSS SECTORS



In her first visit to the region since election in October 2020, the President of the European Bank for Reconstruction and Development Odile Renaud-Basso visited Falak Startups, a startup business accelerator launched by Egypt Ventures, alongside H.E. Dr. Rania A. Al-Mashat, reflecting the commitment of development partners in supporting entrepreneurs.

Pivotal for disseminating innovation in order to achieve sustainable development and to push for the national development agenda, Falak Startups is a unique model for business accelerators aimed at supporting startups and enabling them to expand their business strategies and promote investments. In its 6-month accelerator program, it provides entrepreneurs with a network of business

relations, resources, and all the necessary tools needed to develop and expand their business strategy. According to Yousef ElSammaa, the Managing Director of Falak Startups, the program has invested in more than **72 companies**; financing different companies with at least **EGP 1 million** across all sectors such as technology, education, healthcare, trade and industry, e-business, and agriculture.

## OUR CENTER: HEALTH

Today, the world is between a very basic life requirement; health, and the development of technology, moving forward and towards the Fourth Industrial Revolution.

As an example of the many developments taking place this year, looking into health, Egypt Ventures led a financing round for the emerging company, Nawah, the first private Egyptian multidisciplinary research center for natural and medical sciences, with a value of **\$1 million**. In line with Egypt Ventures

to support and promote entrepreneurship in tech companies and technology-backed companies at the local and regional level, the new financing round will enable the company to expand its business and enter new markets, raising its capital to **\$2 million**, and attracting private sector investors namely, Alexandria Fund, Cairo Angels, Alex Angels, Hult Alumni Angels, and a number of international investors.

Established in 2015, Nawah contributes to empowering the scientific community in Egypt; helping researchers and pharmaceutical companies by facilitating their work through various services; helping the MENA region have a future of distinguished scholars in scientific research, including supporting in providing latest devices for sample testing, trainings taught by experts, and partnering with incubators to move scientific discoveries into production and marketing phases.

### #WorldYouthSkillsDay:

#### Spending the Day with Our Experts

This year, the UN celebrated World Youth Skills Day by applauding the **"resilience and creativity"** of youth during the COVID-19 health crisis, and all their efforts during the ongoing recovery process. In that manner, H.E. Dr. Rania A. Al-Mashat visited Wasla Browser, the

first mobile web browser helping users save money and data while shopping online, in celebration of the country's youth. Falling under the fintech sector and established in 2018, Wasla Browser is one of the many tech-startups supported by Egypt Ventures, and so it falls within one of the startups supported by the Ministry of International Cooperation.



*"The Government of Egypt wants to see more of you [entrepreneurs] everywhere, cross-cutting every sector. There is an understanding that what you are doing has a huge impact on the country's development...You are regarded as the ambassadors of Egypt in the current technologically apt business ecosystem. The Government is providing a wide space for innovation and creativity for such young talents through new tech-based projects, such as the New Administrative Capital; a hub for technology and startups...We also want the international community to see you, and for our multilateral and bilateral partners to witness all the progress you've made in Egypt's knowledge economy."*

**H.E. Dr. Rania A. Al-Mashat.**

This is one example among a sea of diverse and dynamic startups. Founded by Mahmoud El Said, Serag Meneassy, and Taymour Sabry, and focused on delivering a localized web browsing experience for emerging market internet users, the end goal is to venture into fintech in a "buy now and pay later" solution.



*"We are the first browser in the world that focuses on helping users save money online and this is something unique to us. Users can save money by aggregating deals and discounts across all e-commerce platforms. It is auto-applied, so you would not need to look for promo codes, for example."*

**Mahmoud El Said, Wasla Browser's CEO.**

Tying it all together, investing in our startups, youth and digital transformation is part and parcel of hitting milestones in the SDGs, and the national agenda; a connection explained by H.E. Dr. Rania A. Al-Mashat during the Techne Summit for Technology & Entrepreneurship in Alexandria, that brought together startup leaders and youth from across the country; officials from the public and the private sectors, entrepreneurs, experts, and development partners' representatives. The event encompassed 800 companies across several technological fields.

Discussing startups and entrepreneurship in Egypt is not complete without diving into the digital realm; an ecosystem so vast that it encompasses every inch of society.

# DIGITIZING THE NARRATIVE

Accelerating the digital transformation for long term growth is a development target that requires well-rounded support, and sheds light on the multidimensionality of technology in playing a role in each and every sector.

As the global community braves the new world of digitization post-pandemic, reform is imperative. While global economies are shifting towards digital, technology is becoming the driving force for infrastructure, education, transportation, entrepreneurship, and industry. In Egypt, the government is set on a digital transformation encompassing all sectors, as the country heads towards a paperless government with a clean energy transformation.



**“Reform has to be continuous as the world is continuously changing. We cannot be complacent, we have to be agile, adapting and adopting new policies and structures in order to keep pushing our economies forward.”**

**H.E. Dr. Rania A. Al-Mashat, during the Siemens Middle East virtual panel discussion titled “Technology with Purpose for the Middle East”.**

Moderated by the Co-head of Communications for Siemens in the Middle East, Mohammed Sergie, the event also included the Minister of State for International Cooperation UAE & Managing Director of Expo 2020 Dubai, H.E. Reem Al Hashimy; President and CEO of Siemens AG, Dr. Roland Busch; and Deema Albasseet, the Strategic Performance Director at the Ministry of Communications and Information Technology of Saudi Arabia; alongside Al-Mashat.



**“Technology is essential. It is something that should be looked at like water and electricity, it is a right that every citizen should have.”**

**Deema Albasseet, the Strategic Performance Director at the Ministry of Communications and Information Technology of Saudi Arabia.**

# CONVERSATIONS ON BETTER COMMUNICATIONS

At the heart of the Ministry of International Cooperation's core work is Multi-Stakeholder Platforms, convening to reach solutions and consensus on the way forward in every challenge. As digitalization is a global topic, requiring global efforts, the Ministry hosted an engagement on **“Communications and Information Technology for Development”** in the presence of the Minister of Communications and Information Technology H.E. Dr. Amr Talaat, and a number of officials from both Ministries, and multilateral and bilateral development partners.

Egypt's ICT sector has thriving potential in supporting development, and playing a pivotal role during the health crisis, the last two years witnessed unprecedented growth in this sector, promoting the need for structural reforms to better develop technological setups. During the Multi-Stakeholder Platform, H.E. Dr. Amr Talaat emphasized the essential role of ICT in bridging and building cooperation to maximise the use of technology in achieving the global goals. Delving into

the intricacies of life and the Presidential Initiative “Decent Life”, the Ministry of Communications and Information Technology has 4 main pillars; linking villages with fiber-optic cables to raise efficiency of internet services for one million homes; developing 906 post offices and providing them with automatic teller machines; improving the quality of communication services by **providing villages with 1,000 mobile network stations**; and implementing a training project for digital literacy and capacity building in technology.

More on ICT, during the Egypt – International Cooperation Forum hosted by the Ministry of International Cooperation, there were various panels and workshops held on digital technologies and the ICT sector. The Vice President of the Middle East Affairs and Executive Director of the US-Egypt Business Council, US Chamber of Commerce, Steve Lutes, explained that there is massive progress in Egypt's new digital economy and its ICT sector.



**“It [ICT sector] has seen a growth rate higher than Egypt's overall level of GDP growth equal to about 15%, for fiscal year 2019/2020. We have also seen investments in the sector increase by 35%, reaching \$3.5 billion.”**

**Vice President of the Middle East Affairs and Executive Director of the US-Egypt Business Council, US Chamber of Commerce, Steve Lutes.**

The Government of Egypt has made strategic investments in training programs, digital service reforms, and infrastructure upgrades as part of its 2030 ICT strategy, and this in addition to close collaboration with the business community.

# FINTECH FOR FORWARD THINKING

Through a forward thinking mindset revolving around agility, not only can policymakers address the problems of today, but also aspirations for tomorrow; something that the entrepreneurs and startup community has quickly picked on. Capitalized on through several examples, this year, the International Finance Corporation, a member of the World Bank Group, and the Egyptian FinTech Association have partnered to stimulate entrepreneurship in the field of financial technology (FinTech), in order to stimulate the private sector development and economic growth in Egypt.

Aspiring to improve the business environment for entrepreneurs in FinTech through research and market analysis, this partnership comes as part of the IFC's FinTech Acceleration Program, which is supported by the Government of Netherlands; a collaboration falling within their development portfolio in Egypt and across the MENA region to support innovation and entrepreneurship.

Already altering how society operates, the Fourth Industrial Revolution's technological advancements has become a fundamental factor in many industries and fields, especially the financial sector. The digitization of the financial sector is a catalyst to the recovery strategy put in motion by the Government in Egypt, aiming to maintain the economic and social development.



*“Egypt is witnessing a rapidly developing fintech sector, driven by a number of proactive regulatory initiatives and attractive demographics, in addition to a growing interest from local and regional investors.”*

**Chairman of the Egyptian FinTech Association Sherif Samy.**



*“The pandemic has highlighted the importance of fintech in solving longstanding development challenges like financial inclusion. Young entrepreneurs have the potential to harness fintech solutions and become a driving force for sustainable economic development and job creation.”*

**Walid Labadi, IFC's country manager for Egypt, Yemen and Libya.**

# INCLUSIVELY DIGITAL

**For the world to successfully adopt technology in all its strategies, it must be inclusive.**

From the gender lens, the Google's Women Tech Founders Program #LoopHerIn featured H.E. Dr. Rania A. Al-Mashat, alongside UAE's Minister of State for Advanced Technology and Chairwoman of UAE Space Agency, H.E Sarah Al Amiri; Assistant Secretary General Supreme Council for Women in Bahrain, Deena Al-Khalifa; Global Marketing Lead of Google's Women Techmakers, Rana Abdelhamid; Senior Advisor at the U.S. Department of State, Dr. Beeta Ehdaie; Acting Assistant Secretary at the U.S Bureau of Economic and Business Affairs, Peter Haas; and Jonathan R. Cohen, the US Ambassador to Egypt.

The **#LoopHerIn** event speaks to women entrepreneurs in the technology sector across the MENA region and aims to highlight the importance of their engagement in economic development. The Women Tech Founders program, held in collaboration with Google Women Techmakers and the U.S Department of State's Providing Opportunities for Women's Economic Rise (POWER) initiative, focused on supporting women through a series of panel discussions, by offering training to **50 women** entrepreneurs in the technology sectors by Google's Tech team and start-up experts from May 18, 2021 until June 8, 2021.

The term **“predictable”** is not one that belongs to the future. In an ever changing world, being **“ready”** is a necessity, and technology offers that solution. But for the solution to be fully-fledged into the national and global development agenda, it should coincide with green and inclusive policies.

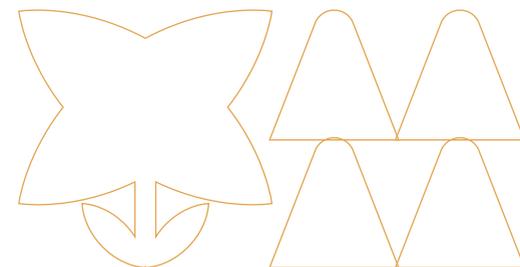
In this year's virtual event organized by the United Nations Industrial Development Organization titled **“Industry 4.0 in Egypt: Enhancing the Readiness for the Adoption of Industry 4.0”**, discussions on the necessity of digitizing the world's industries and trade channels in alignment with the global sustainability targets surfaced.

Catalyzed by the COVID-19 pandemic, there is an accelerated development of digital technologies across all fields, resulting in the emergence of Industry 4.0 (I4.0). The I4.0 wave is rather a technological shift that shall impact all areas of life with a promise to positively advance the economic performance of the countries, while maintaining environmentally-friendly qualities. During the talk, H.E. Dr. Nevine Gamea, Minister of Trade and Industry, emphasized that all of the steps listed during the panel to venture towards a digital future are in line with Egypt's 2030 vision, causing significant progress in the country's socioeconomic development.



*“Egypt represents its youth by seizing the opportunity to catalyze the I4.0 revolution. The youth must be prepared to take on the future jobs; paving the way for sustainable progress and technological development.”*

**H.E. Dr. Nevine Gamea, Minister of Trade and Industry.**



# DEAR FUTURE LEADERS...

When it comes to reskilling, and in preparation for the jobs of the future, the power of the youth is the secret ingredient. But to ensure their development, cooperations locally and globally are crucial.

Taking part in the closing “fireside chat” of RiseUp’s Innovation & Entrepreneurship Summit at the Pyramids of Giza, and in a dialogue moderated by the Founder and CEO Abdelhameed Sharara, H.E. Dr. Rania A. Al-Mashat said “**our presence here today at the foot**

**of the Pyramids of Giza is an indication of the creativity and innovation that Egyptians can offer”.**

The 9th RiseUp Summit saw over **10,000 guests**, including **2,000 foreign investors**, **150 startups**, and **250 speakers** including business leaders and technology experts from across the world, alongside **50 workshops** and **250 lectures**; many of which are young and rising entrepreneurs.

The success witnessed by investing in Egypt’s startups, despite the risks posed by the COVID-19,

represents an inspiration for everyone to encourage the country’s youth, paving the way for a future that is characterized by innovative ideas and solutions; all one step closer to achieving the SDGs.

**“There is a realization that the future no longer holds traditional employment. Today, it is about risks as a mainstream compared to having guaranteed, typical employment.”**

**H.E. Dr. Rania A. Al-Mashat.**

In the European Bank for Reconstruction and Development pilot launch of first-of-its-kind “**Youth in Business**” (YiB) and “**Skills in Business**” programs done in collaboration with the Ministry of International Cooperation, the National Bank of Egypt, and the Central Bank of Egypt, aiming to facilitate the young business leaders’ access to knowledge and tailored

financing in Egypt, H.E. Dr. Rania A. Al-Mashat said that over **195 million** jobs were lost globally due to the pandemic, and **54%** of the current working force need to be reskilled.

The way forward is through knowledge transfer and reskilling, pushing for economic development alongside facilitating access to financing for young entrepreneurs.



**“Cooperation today is critical with the National Bank of Egypt and the Central Bank of Egypt to unlock the potential of financing for SMEs.”**

**Heike Harmgart, Managing Director for the SEMED region at the EBRD.**





**Chapter 03**

# **TRANSPARENCY**

**THROUGH THE TRANSPARENT  
DOCUMENTATION OF DEVELOPMENT**

# **03**

# TRACKING ECONOMIC TRAJECTORY

Egypt has a powerful story to tell the world. It is a story that falls back on the agile governance witnessed particularly in the face of the COVID-19 pandemic, and also ongoing reforms across sectors that began in 2014.

Between 2016 and 2019, Egypt had adopted its own homegrown economic reform program, implemented through the IMF that positively impacted, and pushed for, monetary, fiscal, and structural reforms to achieve macroeconomic stability and sustainable growth. Further reinforced with an IMF Stand-By Arrangement in June 2020, this was in line with both Egypt's 2030 Vision and the 17 UN SDGs. Moreover, on June 23, 2021, the Executive Board of the International Monetary Fund completed the second and final review of Egypt's economic reform program supported by a 12-month Stand-By Arrangement (SBA).

**For consistent macroeconomic stability and continued structural reforms, effective and transparent dialogue are the tools used to enhance government efficiency and accountability; all reflected in the "Egypt Action Programme 2018/19 to 2021/22" for the years to follow.**

- 1) Protection of National Security & Foreign Policy**
- 2) Improving the life of Egyptian Citizens**
- 3) Sustainable Economic Development and Government Efficiency**
- 4) Job Creation and Capacity Building**
- 5) Elevating Living Conditions for Egyptian Citizens.**

Outlining five pillars, and continuing through to 2023/27, the Ministry of International Cooperation echoed each of its objectives through development financing and in strategic partnerships with the international community; securing financing for a vision that is both implementable and executable. The Ministry's role comes within the framework of the strategic objectives for economic development, efficiency, and maximizing the benefits of facilitated international development financing opportunities for implementing development projects across a wide range of sectors.



# MONITORING FOR MAXIMUM PROGRESS

For true and tangible sustainable economic development, driving progress across sectors, and paving the way for results-based policies, transparent and regular monitoring practices are known to improve the efficiency of government institutions, alongside inclusive monitoring and results-based decision making which creates demand for commitment to good governance.

Within the framework of the role entrusted to the Ministry of International Cooperation mandated in the Presidential Decree No. 303 of 2004, the Ministry's General Administration of following up on projects was restructured in 2020 to ensure efficient follow-up with relevant parties benefiting from international funds. To that end,

monitoring projects is a key exercise in ensuring the correct implementation in each and every project, and across its stages of development.

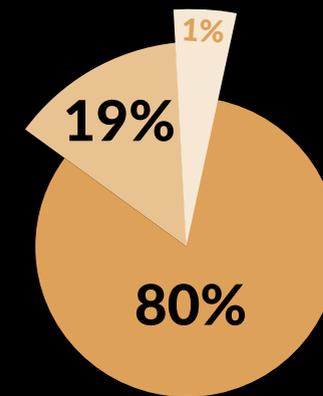
In both 2020 and 2021, the Ministry had held several meetings to follow up on projects, alongside development partners, various beneficiaries, and stakeholders, in the presence and participation of the Ministry of Finance and the Central Bank of Egypt, where the positions of projects facing challenges are reviewed and developing mechanisms are established to find solutions. This is also complemented by regular field visits to project sites in all of Egypt's governorates.

Overall, the Ministry of International Cooperation's monitoring department has implemented a thorough system for transparency, accountability, and good governance, which is essential for tracking the progress of Official Development Assistance (ODA) projects towards achieving the SDGs. The department's functions and activities are pivotal to ensuring the optimal management of ODA to achieve desired objectives through embracing the internationally agreed principles of effective development cooperation and results-based management.

The Ministry has also formed sectoral committees to monitor the progress of all ongoing ODA projects within each sector, coordinating with line ministries and implementing institutions, and this is followed by comprehensive reports produced on a quarterly basis for the Prime Minister H.E. Dr. Mostafa Madbouly and national counterparts, to reflect the progress of all projects.

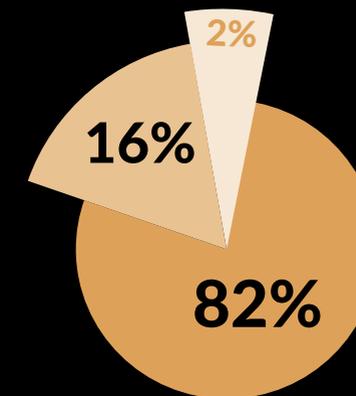
## Ongoing Development projects and the results of periodic follow-up, January 2019, January 2021, & June 2021

STATUS OF ONGOING PROJECTS JUNE 2021



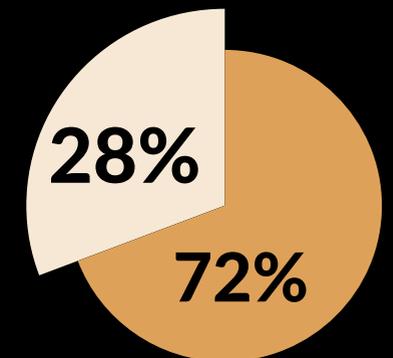
- Projects performing on track
- Projects that faced challenges and were resolved
- Projects still facing challenges

STATUS OF ONGOING PROJECTS JANUARY 2021



- Projects performing on track
- Projects that faced challenges and were resolved
- Projects still facing challenges

STATUS OF ONGOING PROJECTS JANUARY 2019



- Projects performing on track
- Projects still facing challenges

# THE LINK TO MAPPING THE GLOBAL GOALS

The clear and transparent monitoring process supports the Ministry of International Cooperation's work in strengthening partnerships and concluding development financing agreements that fall back on data-driven decisions. This is tied to the Ministry's pioneering initiative in mapping the Official

Development Assistance (ODA) to the UN SDGs.

In that light, everything is interconnected to serve the purpose of development. With clear ties to the "Decent Life" Presidential Initiative, Egypt's 2030 Vision, the 17 SDGs, and Africa's 2063 Agenda, the common requirement

among all development is transparency and accountability across all. Detailed more in the coming chapters, ODA-SDG mapping and the Ministry of International Cooperation's monitoring, follow-up, and evaluation serves as a roadmap to ensuring the transparent progress.



## Total ODA Directed to Finance Governance in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>GOVERNANCE</b>	<b>86</b>		
FEXTE Partnership Agreement <sup>1</sup>	1	Grant	AFD
Trade and Investment Promotion in Egypt (TIPE) <sup>1</sup>	24	Grant	USA
Inclusive Economic Governance <sup>1</sup>	27	Grant	USA
Strengthening Reform Initiatives in the Public Administration <sup>1</sup>	10	Grant	Germany
Strengthening Reform Initiatives in the Public Administration <sup>1</sup>	5	Grant	Germany
EU Support to Enhance Administrative and Public Economic Governance in Egypt <sup>2</sup>	19	Grant	EU

1: Signed

2: Pending Final Signature

IN 2021, THE MINISTRY OF INTERNATIONAL COOPERATION SECURED \$86 MILLION IN THE GOVERNANCE SECTOR FROM DEVELOPMENT PARTNERS INCLUDING THE EUROPEAN UNION, USAID AND GERMANY.

MOREOVER, THE MINISTRY SECURED **\$1.632 BILLION** FOR BUDGET SUPPORT FROM DEVELOPMENT PARTNERS INCLUDING:



OF WHICH **\$582 MILLION** ARE DEDICATED TO SUPPORTING THE UNIVERSAL HEALTH INSURANCE SYSTEM (UHS) AND **\$330 MILLION** FOR ELECTRICITY AND GREEN GROWTH. THIS DEVELOPMENT FINANCING SUPPORTS PROGRESS TOWARDS SDGS:



## Total ODA Directed to Finance Budget Support in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>BUDGET SUPPORT</b>	<b>1632</b>		
Health Sector: Supporting Egypt's Universal Health Insurance System <sup>1</sup>	400	Loan	World Bank
Health Sector: Social Protection Budget Support Program (Universal Health Insurance) <sup>1</sup>	182	Loan	AFD
Electricity Sector: Development Policy Loan for Power Sector Reform <sup>1</sup>	238	Loan	Japan
Electricity Sector: Electricity and Green Growth Support Program <sup>2</sup>	92	Loan	AfDB
Development Policy Financing Program in Support of the Egyptian Budget <sup>2</sup>	360	Loan	AIIB
Development Policy Financing Program in Support of the Egyptian Budget <sup>2</sup>	360	Loan	World Bank

1: Signed

2: Pending Final Signature

# FROM CONVERSING TO COORDINATED COOPERATION

For partnerships to fall into place, there are specific procedures to obtain development financing from multilateral and bilateral development partners. The External Debt Management Committee was established by the Prime Minister Decree No. 2003 of 2018 to manage external borrowing, led by the Prime Minister, with the Ministries of International Cooperation, Finance, Planning and Economic Development and the Central Bank of Egypt.

The Mandate of the External Debt Management Committee is the effective and sustainable management of external debt and maintain a competitive credit rating of Egypt through setting an annual ceiling for external borrowing, receiving financing needs of ministries and national entities accompanied with feasibility studies on the estimated cost and consistent with the national objectives, identifying the financing gap and sources of finance to be provided externally. The gap is either financed through ODA or Commercial Loans.

**The process for an ODA request is as follows:**

- 1) Ministries and national entities submit the request of financing to the External Debt Management Committee with preliminary feasibility studies including the estimated cost and the potential impact and consistent with the national objectives;
- 2) Upon the Committee's approval of financing projects through ODA, the Ministry of International Cooperation is approached to secure financing; and
- 3) The Ministry of International Cooperation studies the financing requests submitted, determines the appropriate development partner, and negotiates the most suitable financing terms, taking into account the degree of sectoral concentration and diversification of the international cooperation portfolio, technical support and grants required, and complementarity with existing projects.



One of the key ways to realize what the required projects are, and what the way forward can be, is through hosting Multi-Stakeholder Platforms; the first principle of the Ministry of International Cooperation's Economic Diplomacy.

**In the name of informing, involving, and impacting,** Multi-Stakeholder Platforms strengthen dialogues and partnership through regular interactive and participatory consultations with all development partners to achieve value-centric results, with trust as an engine that drives development cooperation. By conversing openly during Multi-Stakeholder Platforms, trust is formed through transparency, fostering maximum impact via knowledge exchange, technical assistance and studies, and financial cooperation. In 2021, various Multi-Stakeholder Platforms have been held, each explained in more detail depending on their subject matter within the coming and previous chapters.

All of this is encapsulated under **"Engaging for Impact"**, by making the world know the story of Egypt's reform, done in collaboration with each and every line ministry.

# ALL ON ONE PAGE

Economic development can only come to be through proper documentation showcasing clear results from both ongoing projects, regular consultation meetings, and partnerships. In the first half of the report, we've detailed projects across sectors, with a special emphasis on the green recovery and green finance, both of which place people at the core of building back better. In the next half of the report, the impact of the economy through public private partnerships, digitalization, and youth is brought to light, coupled with the global conversations taking place on the international scene, on a regional level, and in Africa.

Setting the stage for the following chapters requires a transparent environment that is dictated by agile and innovative governance that groups economic growth and human development in one. To create room for the private sector to grow, and for a dynamic entrepreneurial scene, alongside strengthened global partnerships, a clear cut business environment is required.

This is the very aspect that ties back to Egypt's 2030 vision where on the business level, the Government of Egypt aims to create sustainable economic development and efficient governance for ensuring job creation, capacity building, and bettering the livelihoods of people in both rural and urban Egypt.

# INTERNAL DEVELOPMENT ACROSS TEAMS

Taking a step back, it is important to not only address issues of transparency, accountability, and agile governance in the development of Egypt, but also implement this kind of progress internally on an institutional level at the Ministry of International Cooperation.

Behind the scenes of the work being produced on a day to day basis, and the work that is highlighted across the report is the dynamic, diligent and meticulous team. In line with the youth-led future, one that supports national efforts, the Ministry of International Cooperation holds several trainings for its staff.

One of the trainings held this year, is one that was done in cooperation with the Korea International Cooperation Agency (KOICA), and the Korea Institute for Development Strategy (KDS) for the Ministry's technical teams on Effective ODA Management, where 17 economic researchers and officials from the Ministry have participated.

This training program comes within the framework of pushing forward inclusive and participatory engagement, towards sustainable economies, societies, and workplaces, as it has become essential now more than ever to provide just business environments and to utilize human assets in progressing towards economic growth and sustainable development. Centered

around economic and social flexibility for post COVID-19 recovery, the training program comes in light of the Ministry's keenness on scaling up human capital capabilities, and benefiting from the global expertise in international cooperation and development financing. During the workshop, they addressed capacity building, integrity and ethics, leadership, policy tools, innovative solutions, and the importance of agility, public trust, and internal collaboration.

Moreover, also in 2021, China's Ministry of Commerce and the Ministry of International Cooperation coordinated to implement capacity building programs, where nearly 55 virtual training programs were held across development fields, such as health, technical education, e-commerce, agriculture and irrigation technology, new city planning, and a green environment, including the participation of over 310 government officials from high and middle-level management. In terms of academic cooperation with China, the Ministry has also coordinated to provide a number of Masters and Doctoral Scholarships during the year in prestigious Chinese universities and institutions.

During the past 4 years, **over 1,100 training programs were implemented in cooperation with China, thus benefiting 4,000 government officials, in addition to providing 25 specialized programs in**

**priority sectors to support 300 government representatives** in health and population, agriculture, electricity, tourism, and water resources.

In terms of embracing the digital transformation internally, the Ministry of International Cooperation also held a training on the newly established ODA Information Management System (ODA-IMS) to which over 50 staff members attended. The system aims at strengthening the coordination and resource mobilization functions of the Ministry, as well as providing a centralized dashboard for monitoring and evaluating all ODA projects' status, implementation and disbursement progress. The system covers the operational cycle and workflow related to ODA management (from project conceptualization and constitutional procedures to project completion and evaluation). Being efficient and effective internally in the day to day work, is reflected in the on-ground progress of development projects across sectors.

Also in line with capacity building, senior management at the Ministry of International Cooperation attended an e-learning course developed by the Division for SDGs and the Division of Public Institutions and Digital Governance of the UN Department of Economic and Social Affairs (UNDESA) and the UN Institute for Training and Research (UNITAR).

The course titled **"Integrated Recovery Planning and Policy Coherence Towards Sustainable Development"** looked into defining the building blocks needed for transformational change in the SDGs, with particular emphasis on the COVID-19 pandemic; mapping, analyzing and engaging effectively with stakeholders in national priority-setting processes; applying elements of systems thinking to assess and map intersectoral interactions, and identify nationally relevant **"leverage points" (or "accelerators")**; applying back-casting and scenario planning approaches to identify strategic policy options for recovery and resilience to shocks; providing examples of tools and methods for integrated planning and policy coherence; and conducting institutional readiness assessment on institutional policy coherence against SDG requirements.

Lastly, within the framework of cooperation between the Ministry and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), an executive management retreat was also held to support productivity, decision making, and strategic leadership. The three-day retreat was dedicated to offer a wide array of interactive sessions and experiential activities that supported all participants to reflect on day-to-day work-related issues and entertain a variety of opportunities to enhance connections, collaboration, team spirit, and organizational culture.

# THE CHANGING FACE OF THE PUBLIC SECTOR

## ACT NOW CAMPAIGN

The face of Egypt's public sector is changing. As the government is preparing to move to the New Administrative Capital, it is also preparing to build a competent and diverse staff that is globally engaged. Egypt also firmly believes that the future lies in its youth, which is why it is committed to shape a public sector that is modern, effective and tailored to their advanced capabilities.

The 'Act Now' campaign is originally a UN campaign to highlight development and sustainable efforts, which has been shared widely on social media. To promote the hardworking efforts of the Ministry's team, the Ministry's youth were selected to participate and share their own stories on their work in the public sector.



*"Engaging in public work allows me to have a real impact on the world around me. We make a difference. We plan, execute, and witness the change in our community."*

**Nada Bakry, Economic Researcher at the Ministry of International Cooperation**

*"Public service means working towards meaningful impact for the many, and to exert time and energy to improve someone's life. As one of Egypt's youth, I believe we have a heavy responsibility to shoulder."*

**Yehia Karim Shaheen, Economic Researcher at the Ministry of International Cooperation**



*"I was keen to embark on my career in the public sector to be part of Egypt's development journey. I am grateful that I have been given the opportunity to be part of the Minister's Technical Office, as a research and Evaluation Officer, at the beginning of my career."*

**Mirna ElSharief, Economic Researcher at the Ministry of International Cooperation**





*“During my studies in Germany, I’ve always asked myself how I’ll be able to give back to my country and contribute to public work, helping Egypt build back better. Therefore, I did not hesitate once to join the task force of the Ministry of International Cooperation.”*

**Mariam Ayoub, Economic Researcher at the Ministry of International Cooperation**



*“Having studied the varied fields of political science and psychology, I have found myself largely driven by their sole area of overlap; impact. A career in the public sector grants me the opportunity to not only witness, but to take part in drafting the impact narrative of our country.”*

**Hagar Kamal, Economic Researcher at the Ministry of International Cooperation**

*“Working in the public sector has instilled a new faith in me that Egypt and our region are vigilantly advancing towards sustainable development. Being given access to watch how our leaders are working behind the scenes has been truly an honor that few get the privilege of witnessing.”*

**Bassem Sami, Economic Researcher at the Ministry of International Cooperation**



*“2030 is at the door, and it is time to act now. Given my long standing passion towards international development field since my university years, and because of Egypt’s keenness to promote youth inclusion and participation in public policy making,”*

**Moataz Mansour, Economic Researcher at Ministry of International Cooperation**



*“Today, Egypt is transforming, and we (the youth) are its foundation. After graduation, I couldn’t resist the urge to be part of this change in every possible way. There is a firm responsibility that comes with being a public servant, and it is to always remember the bigger picture, the purpose behind what we do, and the people’s lives who are simultaneously changing as we work tirelessly every day. ”*

**Dina Dabbous, Economic Researcher at the Ministry of International Cooperation**



*“Living in a cosmopolitan city like Cairo allowed me to become aware of many of the contemporary issues which concern the future of our planet. This made me dream of a world where everyone finds their rightful place in a society where individuals do not have a fear of the future.”*

**Nada Nabil, Economic Researcher at the Ministry of International Cooperation**

# OUR PARTNERSHIPS



Part \_\_\_\_\_

04



**To build an inclusive  
multilateral system, we  
are engaging for impact to  
foster transparency and  
dynamic partnerships.**





Introduction

# REIMAGING INTERNATIONAL COOPERATION



*“Resilience, agility and innovation are the keywords for surviving turbulence caused by global challenges. The main ingredients to foster a culture of innovation are people, processes and technology.”*

**H.E. Dr. Rania A. Al-Mashat.**

In a term coined by the World Bank Group, and in the current global climate, it is time for G.R.I.D, a Green, Resilient and Inclusive Development; a renewed and reinvigorated type of multilateralism that centers around dialogue, transparency, and strengthened partnerships. During the Annual Meetings of the WBG and International Monetary Fund, which will be further detailed in the coming segment of this report, discussions zoomed in on the importance of putting forth international cooperation as a key element when redesigning development finance, in public-private partnerships, and in the global, green and inclusive economic recovery.

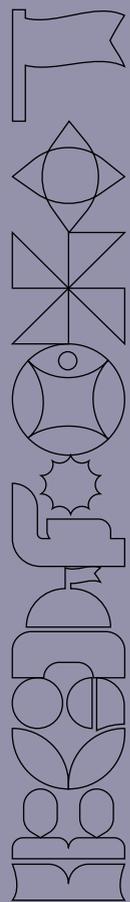
With less than a decade left for the UN SDGs, the support of MDBs and IFIs are needed so as to extend their blended finance instruments, tapping into the local capital market, and boosting job creation and economic inclusion

To that end, public-private partnerships are of key importance in “Driving Global Financial Inclusion”; the name of the session H.E. Dr. Rania A. Al-Mashat attended, alongside the Chief Executive Officer of AMTD Group, Calvin Choi; and Faheen Allibhoy, the Managing Director of JP Morgan’s Development Finance Institution, moderated by Eric Parrado, Chief Economist and General Manager of the Research Department of the Inter-American Development Bank (IDB).

Hosted alongside the UN General Assembly, this session was part of the World Economic Forum’s Sustainable Development Impact Summit (SDIS) held from 20 to 23 of September 2021, and aims to address building back better post-pandemic. **Overall, the Summit discusses 7 main themes: 1) How to save the Planet; 2) Fairer Economies; 3) Tech for Good; 4) Society & Future of Work; 5) Better Business; 6) Healthy Futures; and 7) Beyond Geopolitics.**

Through financial inclusion, public-private partnerships, and a strong digital infrastructure, countries will be able to progress towards the 2030 SDGs, adding that through the aforementioned, economic activity will be better stimulated, leading to improved livelihoods.

In order to build back better towards an inclusive and resilient economy, investment in information and communications technology (ICT) and innovative financial technologies, would enable faster progress.



# TODAY'S WORLD IS KNOWN FOR ITS UNPREDICTABILITY.

In that light, effective leadership is needed to meet the demands of a dynamic business environment, ready to face challenges, and develop smarter solutions; all through authentic and transparent governance. Explained several times across the last two years, the Ministry of International Cooperation's principles of Economic Diplomacy are part and parcel of agile governance. By hosting Multi-Stakeholder Platforms, we forge trust by gathering stakeholders in one place for necessary conversations, leading to a unified and achievable agenda. Through mapping the Official Development Assistance (ODA) to the SDGs, we establish a macro

narrative with micro visions that can identify targets and support data-driven decision making. Lastly, the Global Partnerships Narrative that puts "People at the Core", "Projects in Action" and "Purpose as the Driver", is a common language of communication and understanding of how to move forward.

These three principles fall under, and support, upholding governance and transparency, as the story of Egypt's development is one that has reimagined new ways to enhance livelihoods, to progress towards a resilient recovery despite the challenges of the pandemic, and to empower and inspire communities.

This year, the Ministry of International Cooperation held the first edition of the "Egypt – International Cooperation Forum (ICF): Engaging For Impact". Pushing for multilateralism and streamlined joint efforts for an inclusive and green recovery through sustainable finance, the forum convenes the global community; national, regional, and international policymakers, IFIs, development partners, and representatives from the private sector, civil society and think tanks.

The forum discussed international cooperation efforts in achieving the UN 2030 SDGs, the challenges faced due to the repercussions of the COVID-19 pandemic, the engagement of the private

sector, and the importance of climate action. Reviewing prominent and successful experiences in progressing towards sustainability and maximizing the impact of cooperation, the forum also presents Egypt's experience in development; in line with both the SDGs and the national agenda.

This is the biggest indication of commitment to transparent and agile governance, and the kind of leadership that is ready to answer to the public, to be held accountable, and to change course when necessary, and in alignment with the global goals. A pivotal element in remaining innovative and transparent is through storytelling, an opportunity offered by social media in this digital age.

According to the February 2021 "We Are Social Digital Report", there were **59.19 million** internet users in Egypt and **49 million** social media users in January 2021; the number of social media users in the country increased by **7 (+17%)** between 2020 and 2021 and this is equivalent to **47.4% of the total population.**

This amount of social media presence puts forth the need to constantly communicate the country's development story in real time; a story worth telling. Because while it disturbed world economies and continues to pose a threat to the development goals, the pandemic unveiled the crucialness of global cooperation, coupled with agile leadership and a sustainable recovery, something that Egypt has wholeheartedly embraced.

Together, in events such as the Egypt – ICF, there is a revelation of opportunities and novel ideas being introduced by the international community, supporting the acceleration of progress towards development across sectors. In the name of transparency, knowledge-sharing and exchanging dialogue is key to achieving clear mechanisms and strategies to enhance multilateral cooperation.

Through this mindset, and in the next few Chapters, the report will look into bringing the world to Egypt, the development of Africa as the next rising voice, a by

Egypt, for Egypt approach to progress, and the year summarized through its crucial conversation; the many multilateral and bilateral partnerships, virtual and on-ground roundtables, and partnership frameworks with MDBs.

A conversation featured in several of H.E. Dr. Rania A. Al-Mashat's virtual webinars across the year, resilience and reform is the needed recovery path.

In a webinar, moderated by Dr. Laurie Fitch, a Partner in the Strategic Advisory Group at PJT Partners, based in London, and part of the American University in Cairo's Alumni Webinar Series, "Agile Governance in a Creative Economy 4.0" H.E. Dr. Rania Al Mashat, expressed that agility and adaptability are key to surviving in an ever-changing economy; with the four elements of agile governance which are: having an aligned vision, setting clear expectations, being transparent and communicating the message clearly, and having a matrix for implementation.

While reimagining the creative economy may seem intangible, emerging technologies and the new 'digital normal' that the world has shifted to, created fundamental changes and opened new economic opportunities, all in a newly imagined sphere of inclusivity and innovation.

## REFORM, RESILIENCE AND THE RISING GENERATION

When addressing questions of "reimagining international cooperation" and innovating for the betterment of society, conversations always circle back to the youth.

Leaders of today are trying to preempt future crises, by putting in place strategic plans to ensure sustainability. Crises come unannounced, and the pandemic has proven that sustainability should be placed at the forefront of our recovery plans. For countries to be able to manage the 'unexpected', reform has to be a continuous process.

The aforementioned was said during a the virtual "European Academy of Diplomacy: Academy of Young Diplomats" moderated by Katarzyna Pisanska, Founder and Director of the European Academy of Diplomacy in Warsaw, Poland, and the Visegrad School of Political Studies run in cooperation with the Council of Europe.

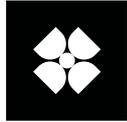
The pandemic has re-emphasized, and shown firsthand, that connectivity and technology are key to be able to build back a better, greener future. Considering the massive reliance on digital that the world witnessed, for the world to survive through the pandemic on the social, economic and educational levels, everyone had to reset to digital platforms and virtual connectivity.

By resetting, we get to witness a global transformation. And together, with positive action across all the development partners and stakeholders, the global community is steering the wheels of change towards better times.

Talking about Egypt's resilient economic recovery towards a post-pandemic life in the "Economic Recovery Post-Pandemic", the virtual roundtable discussion hosted by Indiana University's Institute for International Business and Kelley School of Business, the Minister of International Cooperation H.E. Dr. Rania A. Al-Mashat spoke about resilience and agility in the face of crises, saying that despite global disruptions, there is a silver lining.

*"The biggest challenge for any policymaker in today's world is how quickly environments change; we are constantly tested and pushed outside our comfort zone which necessitates that we remain vigilant and innovative in face of the constant change."*

**H.E. Dr. Rania A. Al-Mashat, during the J.P. Morgan's "Women in Leadership Engagement Session".**



Chapter 01

# BRINGING THE WORLD TO EGYPT

# 01



**EGYPT-ICF**  
INTERNATIONAL  
COOPERATION | 2021  
FORUM  
ENGAGING FOR IMPACT



# #EngagingForImpact to #BuildBackBetter

Governance lies at the heart of a global recovery, and through accountability, transparency, and collaborative action, spinning from shared values, a unified language, and common goals; all leading towards stability in an ever-changing world. As this was a year of #EngagingForImpact, the force driving international cooperation, global conversations are needed for effectiveness, efficiency, and for embracing emerging technologies,

helping the world navigate the future of governance, policymaking, and the private sector.

Calling on all stakeholders around the world to increase their collaboration on sustainable development efforts to ensure the post-pandemic world not only bounces back but delivers on a blueprint outlined by the UN to achieve sustainability and prosperity for all, the **Egypt – International Cooperation Forum (Egypt – ICF)**

convened, concluding with a set of recommendations driving progress forward.

There is no distance in the digital age, the hybrid and technology-powered **Egypt – ICF brought together an assembly of over 1,500 participants and ideas from around the world in the two-day forum**; September 8 and 9, held under the patronage of H.E. Abdel Fattah El-Sisi, the President of the Arab Republic of Egypt.

**“As one of the first countries that set a strategic plan to achieve the 2030 SDGs, aligned with national priorities, Egypt has taken a pledge to move forward towards achieving development; overcoming cumulative challenges. In recent years, we succeeded in pushing forward purpose-driven projects and we’ve taken effective measures towards a green economy and a better tomorrow.”**

**H.E. Abdel Fattah El-Sisi, the President of the Arab Republic of Egypt.**



The aforementioned quote was said during H.E. Abdel Fattah El-Sisi’s opening, and presidential remarks during the forum; the full script of which is placed in the Annual Report’s Foreword, reflecting that no government can achieve recovery alone, emphasizing the key role of multilateralism in achieving global, economic and social development.

All reflected in the Cairo Communiqué, a concluding document published at the

end of the forum and outlining the way forward, H.E. Abdel Fattah El-Sisi emphasized that supporting a green recovery is on the top of the government’s development agenda, however, the discrepancy in socioeconomic conditions of emerging and developing economies may hinder the green transition. Accordingly, harnessing the support of the international community, IFIs, and the private sector is pivotal to achieving goals and to mobilize innovative financing.

To that end, the Egypt – ICF put forth recommendations aimed at reinforcing multilateral cooperation, financing for development through international institutions and the provision of technical support to achieve collective development aspirations towards a better future. The forum’s main topics for discussion complement the timely nature of its subjects, presenting an opportunity for all stakeholders to prioritize efforts towards advancing a post-

pandemic green, inclusive and sustainable recovery. Alongside the Ministry’s development partners, the Cairo Communiqué identifies the priorities and provides realistic global solutions that reflect the world’s challenges, thus guiding policymakers and governments through, and out of, the post-pandemic recovery.



# THE EGYPT — ICF

Looking at the bigger scheme of things and in order to evaluate the conclusions of the Cairo Communiqué, the forum revolves around 6 core themes, all of which will be reflected in the Chapter.

## 01

Multilateralism with an emphasis on country ownership for “building back better”.

## 02

Africa Continental Free Trade Agreement and Triangular Cooperation to boost sustainable development at the regional level, as well as advance the Africa Agenda 2063.

## 03

Innovative financing for development by employing international financial mechanisms and instruments, such as blended finance, to mobilize new forms of capital to tackle the SDGs financing gap. Mobilizing \$379 trillion, accounting for just 1% of global assets as per the OECD, can bridge the persistent gap.

## 04

Private sector as a catalyst for sustainable development.

## 05

Transitions to a green economy through promoting the integration of climate action into countries’ recovery strategies, whilst addressing the opportunities and challenges facing developing economies to achieve their economic potential.

## 06

Investment in human capital with a focus on the Egyptian endeavors in improving the livelihood of its citizens through the presidential initiative “Decent Life” among other national development interventions, whilst highlighting the effective role of international cooperation and development financing.

# WORDS FROM AROUND THE WORLD

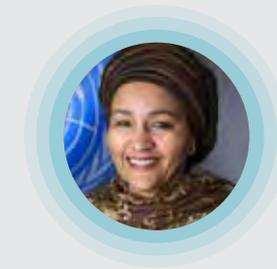
The Egypt – ICF is designed to convene the global community; national, regional, and international policymakers, IFIs, development partners, and representatives from the private sector, civil society and think tanks, to push for multilateralism and streamline joint efforts for an inclusive and green recovery through sustainable finance. Posing unprecedented challenges, multilateral and bilateral cooperation is needed to achieve sustainable development and the UN's SDGs and to overcome the health crisis. In light of the global risks resulting from climate change and its repercussions on people and planet, the Egypt-ICF tackled the opportunities and challenges facing developing economies to achieve their economic potential.



*“It would not have been possible for all of these stakeholders to gather today, whether physically or virtually, if they did not have the genuine conviction that the world, despite all the differences, is one coherent sphere that shares the same goal, that is, overcoming the pandemic and moving towards green development and recovery.”*

H.E. Dr. Rania A. Al-Mashat.

The opening remarks set the tone and stage for what was to unfold during the forum, presenting a framework, and establishing the key elements that would be discussed across the various panels and workshops.



*“Effective international cooperation is key to accelerating progress towards the SDGs, driving innovation, and supporting sustainable finance. The Egypt – ICF is an important platform to explore the potential of all development stakeholders in addressing development challenges and in sharing catalytic solutions, especially in the African context.”*

Amina J. Mohamed, Deputy Secretary-General of the UN and Chair of the UN Sustainable Development Group.



Describing how development cooperation will be essential in getting the world back on track to achieving the UN's 2030 Agenda for Sustainable Development, Jeffrey Schlagenhauf, Deputy Secretary-General of the Organisation for Economic Co-operation and Development, said, *“this crisis has shown us that no matter how solid policies are, they will not deliver on their promises if they are implemented in isolation. While our multilateral system has been tested by the health crisis, today's conference and the participation of so many leaders in the region is testimony to our collective faith in the power of international cooperation to respond to new realities.”*



*“I commend Egypt for its active participation in the global partnership for effective global cooperation. Strengthening our engagement with Africa is the OECD's top priority.”*

Jeffrey Schlagenhauf,  
Deputy Secretary-General  
of the OECD.

Established in the forum, there is no one size fits all approach in sustainable development. As each country works through its own agenda, more sources of financing for development need to be mobilized, including from the private sector and through innovative approaches, such as blended finance. To utilize innovative financing mechanisms, the infrastructure of sectors needs to be set and stone.



**“Trade after a pandemic, or any kind of economic shock, is the best way out of an economic crisis...One of the aspects we need to discuss is how trade infrastructure, which is crucial for growth, can work in a collaborative framework.”**

**Vera Songwe,**  
Executive Secretary of the UN Economic Commission for Africa



In her opening remarks, Jutta Urpilainen, Commissioner for International Partnerships at the European Commission began by saying that the COVID-19 pandemic has claimed almost 4.5 million lives around the globe. It has, like an X-ray, exposed our strengths and weaknesses, from social and economic inequality to the environmental and biodiversity crisis, she had said,

But the solution is right at our fingertips...



**“The SDGs offer the blueprints for a greener, safer, and more equitable world with multilateralism as the ink...Together, we can transform our challenges into opportunities for historic advancement and growth.”**

**Jutta Urpilainen,**  
Commissioner for International Partnerships at the European Commission.



Through the Egypt — ICF’s panels and workshops, the Ministry of International Cooperation was committed, alongside its development partners, to releasing ambitious recommendations through a communiqué that would effectuate and achieve aspirations towards development. Via the principles of Economic Diplomacy, the Ministry advances multilateral cooperation and consolidates partnerships with development partners to support the national development vision, in line with the SDGs.

In that same light, the subjects of panels and workshops were carefully curated to suit the needs of the region and global community, supporting a green and inclusive recovery.



# THROUGH THE LENS OF INTERNATIONAL COOPERATION

The first day of the forum saw four panels, concluding with an open dialogue with representatives from the private sector. Centered around the importance of multilateralism for the post COVID-19 recovery, the opportunities and silver linings that came about in the last two years, the role that the private sector can play in contributing to development, alongside a special focus on climate action.

# MULTILATERALISM & INTERNATIONAL COOPERATION POST COVID-19



Shedding light on the importance of multilateralism for post COVID-19 recovery, the participants of this panel discussed the key role of regional and international partnerships in advancing equitable and inclusive development, and tackled ways to accelerate the achievement of sustainable development, the common denominator for all countries today, through international cooperation; creating more inclusive and resilient societies for all.

The panel, moderated by Bloomberg's Manus Cranny, took place including H.E. Dr. Rania A. Al-Mashat; H.E. Alamine Ousmane Mey, Cameroon's Minister of Economy, Planning and Regional Development; Hon. Namibia's Deputy Prime Minister and Minister of International Relations; Keiko Miwa, Regional Director for Human Development at the World Bank; Solomon Quaynor, Vice President of the African Development Bank; and Børge Brende, President of the World Economic Forum as the keynote speaker.



***"We strongly believe that multilateralism is the key to addressing global challenges and ensuring that citizens' needs are met and sustainable development is achieved."***

***Netumbo Nandi-Ndaitwah, Deputy Prime Minister and Minister of International Relations and Cooperation of Namibia.***



***"The world will request that we deal with issues with solidarity. This is where multilateralism and International cooperation is certainly going to work. We need to create a very strong global coalition in case a crisis occurs to be able to address it effectively."***

***H.E. Mr. Alamine Ousmane Mey, Minister of Economy, Planning and Regional Development, Republic of Cameroon.***

As Børge Brende, President of the World Economic Forum put it, "we are meeting at the moment that demands more cooperation in order to share priorities of equity, resilience and sustainability." Pointing out that Egypt was one of the few emerging economies to witness growth during the pandemic, as per the International Monetary Fund, he added that prioritizing collaboration amid the Fourth Industrial Revolution has the potential to add about \$15 trillion to the economy.



***"The world needs more international and multilateral cooperation if we want to advance shared priorities of equality, resilience and sustainability. The challenges ahead of us are too complex and too connected for one government or industry to solve on its own."***

***Børge Brende, President of the WEF.***



***"Pre-pandemic, Egypt had already embarked on the most ambitious reforms, on the region and globally; to move from schooling to learning, and from memorization to critical thinking and problem solving. This reform helped Egypt to respond to the crisis, which is important not only for Egypt, but for the world."***

***Keiko Miwa, Regional Director for Human Development at the World Bank Group.***

The panel had addressed key conversations on the role of multilateral organizations in creating the necessary synergies for a prosperous recovery, and an "all hands on deck" scenario encompassing regional and national adjustments to garner innovative financing and increase private sector engagement; and utilizing the SDGs as a common denominator to guide collective work.



# THE ROLE OF INTERNATIONAL DEVELOPMENT COOPERATION IN ACCELERATING PROGRESS TOWARDS THE 2030 AGENDA

As per the sustainable and economic development space to converse, the world is capable of implementing the SDGs by 2030. However, it currently needs to reach consensus on the effective mechanisms to mobilize one percent of the \$379 trillion needed to achieve the SDGs in the global system. In light of the 3% increase in ODA, it is pivotal to rely on the catalytic role of development financing to mobilize additional resources in addressing the development challenges.



**“It is critical to mobilize one percent of \$379 trillion. But it cannot be done without a holistic approach; as it is important to emphasize the role of multilateralism.”**

*Jorge Moreira da Silva, Director of the Organisation for Economic Co-operation and Development Development Co-operation Directorate.*



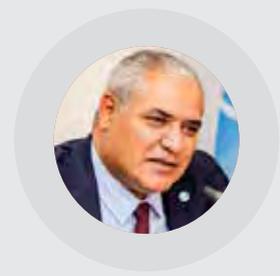
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**“We have the tools to agree on alternatives and effective financing mechanisms ...We need to acknowledge that the means are there; on a global level we have the wealth and the tools. However, international cooperation is not only about money, it is about capacity building and providing technical support.”**

*Khalida Bouzar, UN Assistant Secretary-General, Assistant Administrator of the UNDP and Director of the UNDP Regional Bureau for Arab States.*

Addressing the role of international development cooperation in mobilizing resources towards achieving the UN agenda and ensuring the fulfillment of the global pledge to **“Leave No One Behind”**, this panel was moderated by Eleni Giokos, Anchor and Correspondent at the CNN, and featured Anita Bhatia, UN Assistant Secretary-General and Deputy Executive Director of UN Women as the keynote speaker, alongside several panelists including Bouzar; Khaled Sherif, Vice President of the African Development Bank; Thomas Östros, Vice President of the European Investment Bank; Jorge Moreira da Silva, Director of the Development Cooperation Directorate at the Organisation for Economic Co-operation and Development; Hani Sonbol, CEO of the International Islamic Trade Finance Corporation; and Abdulhakim Elwaer, Assistant Director General at the Food and Agriculture Organization..



**“There is no one country that can do it alone, and international cooperation remains at the core of our survival.”**

**Dr. Abdulhakim Elwaer,**  
Assistant Director-General  
of the UN's FAO.

The aforementioned was a sentiment shared by EIB's Vice President Thomas Östros, who said that an interdependent world is of profound importance, referencing the world's close contact with Africa on pushing for private investments, especially those focused on climate.



**“If we are to achieve the 2030 Agenda, we need to think about how we leverage the investors out there who want to do well financially but also do good by bringing private resources to the Agenda.”**

**Anita Bhatia,**  
UN Assistant Secretary-General and Deputy  
Executive Director of UN Women.

Developing economies recovering from the pandemic need the support of specific policy decisions that include supporting women's income, health, and security; a mindset that will move the global goals forward. Throughout the panel, discussants looked into the resources to address the challenges induced by the health crisis, fiscal vulnerability of the African countries in terms of food security, reprioritization of the SDGs, importance of the agriculture sector in ensuring a resilient African continent, and different monitoring frameworks.



# PRIVATE SECTOR ENGAGEMENT IN DEVELOPMENT THROUGH INTERNATIONAL COOPERATION

Capitalizing on the importance of private sector engagement, effectuate development frameworks through foreign direct investment, social impact investment, blended finance and measurement of private finance mobilization serve as key enablers for an inclusive transformation in private sector operations.



*“We need projects to invest in, to use technology to solve challenges and to make use of blending tools, and with that we can go a long way.”*

**Stephanie von Friedeburg, Senior Vice President of Operations at the IFC.**



*“The need of the hour is to move the needle for development purposes, which may take longer due to the global COVID situation. Official Development Assistance (ODA) financing has become strained with the pandemic and its aftermath, resulting in fiscal retrenchment in developed countries.”*

**Jay Collins, Vice Chairman of Corporate and Investment Banking at Citi.**

During the panel, Pilloux also detailed the role of multilaterals and the national development institutions in

- 1) The need for prioritizing private sector mobilization,
- 2) The need for pushing for private sector led solutions and encouraging Public-Private-Partnerships, and
- 3) The capacity to use instruments to de-risk the private sector investments through guarantees, funds, blended finance or first loss positions.



Climate change is *“an existential crisis”* for the Middle East and for Africa, and urgent action is needed before it is too late. In this panel, Egyptian and African ministers, development partners, private sector representatives, and civil society organizations discussed ways in which the MEA countries can recover from the repercussions of the pandemic, while staying resilient to climate change in light of the climate emergency.



*“Climate change is not an environmental challenge. Climate change is a developmental challenge that hits all development processes hard.”*

*Egypt's Minister of Environment, H.E. Dr. Yasmine Fouad.*



*“We face this really great opportunity if we are able to address, in a comprehensive and coordinated manner, this dual crisis of climate change and COVID-19...COVID-19 represents a once in a generation opportunity to do just this.”*

*Selwin Charles Hart, Special Adviser and Assistant Secretary-General.*



*“We are asking the world to ensure that the transition [towards green] is equal...It would not necessarily be at the same rate because we are not all at the same level but, by utilizing and developing our country's industry, our people will have better lives.”*

*Zainab Shamsuna Ahmed, Nigeria's Minister of Finance, Budget and National Planning.*

This panel convened in the presence of Selwin Charles Hart, Special Adviser and Assistant Secretary-General for Climate Action as the keynote speaker, moderated by CNN's Eleni Giokos, alongside the participation of H.E. Dr. Yasmine Fouad, Egypt's Minister of Environment; Hon. Dr. Zainab Shamsuna Ahmed, Nigeria's Minister of Finance, Budget and National Planning; Ian Bremmer, President and Founder of Eurasia Group and GZERO Media; Ferid Belhaj, Vice President of Middle East and North Africa at the WBG; and Harry Boyd-Carpenter, Managing Director for Green Economy and Climate Action at EBRD.

# CLIMATE ACTION IN A POST COVID-19 CONTEXT:

## A Twofold Challenge

The climate crisis is everybody's crisis.

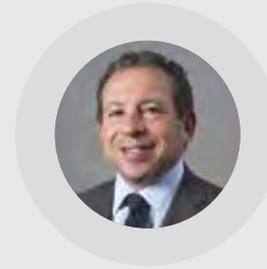


*“We need to move forward, we need to move fast, we need to move green, and we need to move now.”*

*Ferid Belhaj, Vice President for the Middle East and North Africa, at the WBG.*

# DIALOGUE WITH THE PRIVATE SECTOR

Towards inclusive partnerships with the private sector, the Egypt — ICF’s first day concluded with an interactive conversation in the presence of some of Egypt’s most prominent business leaders as well as representatives of global funding institutions, where speakers highlighted the country’s potential in unlocking private sector engagement. The discussion featured some of Egypt’s most prominent business leaders and representatives of global funding institutions, who agreed on how far the country has come politically and economically in recent years.



*“In the last six to seven years, the credibility of Egypt has been improving, and the funding community is excited about our infrastructure projects. It’s really a no-brainer when you look at a country with a population of 100 million people, many of whom are young.”*

Osama Bishai, CEO of leading Egyptian conglomerate Orascom.



*“There are opportunities in Egypt, and not just with the government but with the private sector, too, particularly in regard to the country’s green agenda...Renewable energy is competitive in Egypt, and there is both desalination and green technologies. The opportunities are here, and that’s why we’re here.”*

Heike Harmgart, Managing Director for the SEMED Region at the European Bank for Reconstruction and Development..



*“What has happened in Egypt in the last five to six years has never happened anywhere in the world...We used to have electricity that would shut down after three or four hours, but now the infrastructure is unbelievable; the roads, the bridges, we’ve seen 24 new universities built in the last three years, and there have been improvements in each sector.”*

Ahmed Elsewedy, President and CEO of Elsewedy Electrical.

The dialogue was moderated by Sky News Arabia’s Lubna Bouza, and included; Eng. Ahmed Elsewedy, President and CEO of Elsewedy Electric; Eng. Hassan Allam, Group CEO of Hassan Allam Holding; Osama Anwar Beshay, CEO and Managing Director in Orascom Construction Ltd; Pakinam Kafafi, CEO of TAQA Arabia; Heike Harmgart, Managing Director of the SEMED Region at European Bank for Reconstruction and Development; Solomon Quaynor, Vice President at the African Development Bank; Walid Labadi, Country Manager of Egypt, Yemen and Libya at the International Finance Corporation; Sherif El-Gabaly, Agricultural Entrepreneur and Chairman of the African Affairs Committee in the Egyptian parliament; and Jeffrey Schlagenhauf, Deputy Secretary-General of the Organisation for Economic Co-operation and Development.

# OPENING THE DOOR FOR COMMUNICATION & KNOWLEDGE- SHARING



On the second day of the forum, the Egypt– ICF convened a set of workshops to discuss the SDGs, digital trade, gender equality, food security, digitalization, and triangular cooperation.

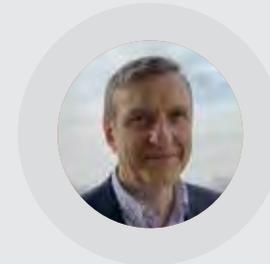
To open the door to strong institutions, powered by agile governance, sharing opinions, challenges, and success stories from across the world proves to be a necessary way to move forward collectively.

# MAPPING ODA TO SDGs: A TOOL FOR EFFECTIVE POLICY MAKING

Underlining the importance of working with other countries to develop their own bespoke ODA-SDG mapping models, the first workshop introduced Egypt's novel approach of economic diplomacy that serves as a replicable model for aligning the results of international development cooperation projects with the UN SDGs.

Egypt's ODA-SDG mapping exercise launched earlier this year showed how the country's 377 ongoing development projects, worth more than \$25 billion, were impacting its people and enabling its decision-making capabilities by highlighting opportunities and gaps in development cooperation, including financial and technical assistance.

The UN's Resident Coordinator for Egypt, Elena Panova, said Egypt's "pioneering" ODA-SDG mapping exercise carried out by the country on a national level could become a global practice and support the work done by the Organisation for Economic Co-operation and Development to map ODA worldwide. Adding to this, Alfredo Abad, Head of Regional Representation, European Investment Bank, said the pathway set out by Egypt's ODA-SDG map, "helps us to understand at a government level where we position ourselves.



*"This is a very important tool to engage in dialogues with our partners. The challenge is to get accurate data and there are different ways of looking at the same things. But the approach of the Ministry of International Cooperation and the team is commendable. Integrating, including everybody, definitely this is the way."*

**Alfredo Abad, Head of Regional Representation at the European Investment Bank.**



*"It's incredibly important for future decision-making prioritization. It's really pathbreaking to see the leadership taking on this. I want to emphasize the timeliness of this exercise, as many of us prepare new strategies to recover from the pandemic."*

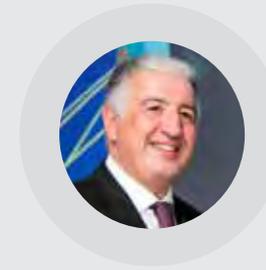
**Marina Wes, Country Director, Egypt, Yemen and Djibouti, Middle East and North Africa, at the World Bank Group.**

The Ministry of International Cooperation has four main drivers and objectives; accountability to analyze the contribution of our partners to common goals and results; direction to provide information decision making while avoiding perverse incentives; communication to monitor tangible challenges, and "learning by doing" to provide evidence for capacity building and behavioral change. As sustainable development is only attainable through collective integrated efforts of both national and international stakeholders, translating country strategies that are documented, is necessary to continue implementing projects. The ODA-SDG mapping methodology has several approaches, and each SDG has its own specifications, and its own targets, all of which will be addressed in its own section in the coming Chapters.

# AFCFTA: PROSPECTS & CHALLENGES OF DIGITAL TRADE FOR THE PRIVATE SECTOR



Highlighting the role of the African Continental Free Trade Area (AfcFTA) in addressing digital trade constraints and the impact of quality infrastructure on private sector participation in digital trade, the second workshop tackled regulatory solutions, especially for issues such as data and intellectual property protection, and cross-border trade.



**“We need to mobilize all resources – financial as well as human – to achieve our overall goals for the continent. At the same time, we need to see innovation and use of digital tools to help farmers improve their yield...We are working closely with the Government of Egypt to make all commercial transfers using modern technology. Egypt has exerted exceptional efforts towards accelerating digital transformation.”**

**Eng. Hani Salem Sonbol, CEO of the International Islamic Trade Finance Corporation.**



**“It is essential that the competitiveness and dynamism of our markets are improved so that we are able to attract inward investments into our economies. Bold and ambitious steps need to be taken, and digital technologies will open up new avenues to boost the African economy.”**

**Hon Ebrahim Patel, South African Minister of Trade, Industry and Competition.**

As the harmonization and complementarity of ambitions across the continent will support the acceleration of its development, Ahmed Rezk from the United Nations Industrial Development Organization Regional Hub Office in Egypt, said that a perfect mix of policies fostering the use of technology, soft skills, and building future industrial competencies, is a win-win situation for all of Africa.

# WOMEN IN BUSINESS: SUPPORTING FEMALE ENTREPRENEURSHIP IN EGYPT

The future is female, a sentence reiterated by many development partners, reflecting an understanding surrounding the importance of gender equality in the post-pandemic recovery. Spotlighting the European Bank for Reconstruction and Development's Women in Business (WiB) program in Egypt, the third workshop addressed the necessary impact women bring to the entrepreneurial scene.



During the discussion, Mike Taylor, Director of Financial Institutions for the Southern and Eastern Mediterranean Region at EBRD, said the WiB program now exists in 24 countries, including Egypt and Morocco, with more than 90,000 women supported to date.



***“We firmly believe giving women equal opportunity in business is not just about gender equality but is an economic priority.”***

**Mike Taylor, Director of Financial Institutions for the SEMED Region at the European Bank for Reconstruction and Development.**

He added that Egypt is now home to the highest share of women-led SMEs in the MEA region, and that more than a half – 52% – meet their financing needs from private sources, leaving a “huge opportunity” for investment in their untapped market. This is something that the policymakers and the private sector in Egypt are keen on developing, as Dr. Maya Morsy, the President of the National Council for Women emphasized that economically empowering women benefits the overall economy and accelerates growth.



***“The Egyptian government is very keen to support women entrepreneurs through new initiatives that develop women’s capabilities to realize distinguished positions in Egyptian society.”***

**Dr. Maya Morsy, President of Egypt’s National Council for Women.**



***“Egypt is qualified to support, adopt and sponsor women entrepreneurs. And we have already cooperated with the Ministry of International Cooperation and the National Council for Women to support all efforts aimed at reducing the gap between men and women.”***

**Suzanne Mikhail Regional Director for Arab States at UN Women.**

Women constitute almost half of the population in Egypt and this is an indication of true, and tremendous economic potential and opportunity. However, according to the General Manager for Financial Inclusion at the Central Bank of Egypt, Khald Bassiouny, women only contribute to 22.5% of the total labor force with unemployment standing at 21.4% compared to the 6.8% for men.

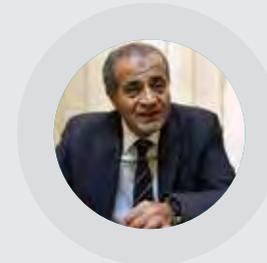
The Central Bank of Egypt works to promote and coordinate a gender inclusive financial system that addresses the barriers facing women, bringing it to the forefront of its development policy agenda. This is done by regarding women inclusion as a key pillar in the National Financial Inclusion strategy, by applying a gender lens to all of the regulatory interventions; by issuing a unified definition for women-led and owned businesses, setting the MSMEs target at 20%, which then increased to 25% of bank loans portfolios by December 2022; and by building a comprehensive gender- disaggregated database on the supply side at the Central Bank of Egypt, where data from financial institutions in Egypt is collected based on gender.



# FOOD SECURITY & EMPLOYMENT IN THE DIGITAL AGE IN AFRICA

The agriculture sector in Egypt contributes to 15% of the GDP, and its labor force represents 25% of the population. This sector in particular is the backbone of the economy and is deeply intertwined with other industries, all gearing towards sustainable development and the localization of production.

To think for the future, our basic needs must be met. In the workshop on food security, the discussion underlined the importance of the agricultural sector and how the introduction of modern technologies can accelerate its ability to meet the needs of food security and rural development. Intertwined with life, growth and development, Egypt is keen on supporting farmers and rural communities, which is a major part of the Hayah Karima (Decent Life) presidential initiative, as pointed out by H.E. Mahmoud Sharawi, the Minister of Local Development.



*“When we talk about food security, it’s important that we don’t just talk about production, or just talk about manufacturing. We must include logistics and the last-mile delivery to the consumer.”*

**H.E. Dr. Aly El-Moselhy, Egypt’s Minister of Supply and Internal Trade.**



*“Agriculture is a sector that can reach every corner of the country, and it can provide employment and produce in the most remote and least developed areas – so this is genuine sustainable development.”*

**Egypt’s Minister of Agriculture and Land Reclamation, H.E Al-Sayed El-Quseir.**

Present in the panel, the Minister of Local Development H.E. General Mahmoud Shaarawy, expressed that Hayah Karima, explained in the earlier Chapters, is a highly comprehensive multi-sectoral initiative that includes projects specifically targeting women and youth in employment. Shaarawy had shared that one of its projects went on to employ over 70% women.



# THE DEMOGRAPHIC DIVIDE: YOUTH & INNOVATION FOR TRANSFORMING AFRICA

Exploring the opportunities across the continent to harness the potential of the fast-paced technological advancements through the promotion of youth-led innovative solutions, this session addressed the effect of African young entrepreneurs on the development across the continent; and identified the role of the global digital transformation and policy reform to support rising startups.

The digital transformation plays a driving role in every country and organization's development agenda. As Africa is one of the "youngest" continents on the planet, 60% of its population is under the age of 25, and so this makes youth empowerment, entrepreneurship, and digital innovation a much-needed element of its development framework.



*"The forum represents an important stage for thinking about how to invest in the technology we know, and in a way that benefits everyone. The Internet will not work unless it is surrounded by a collaborative environment, which is what the Secretary-General of the UN called for, and based on what I heard in this great forum of discussions and ideas over the two days."*

**Vinton G. Cerf, Vice President of Google.**



As one of the Fathers of the Internet, Cerf expressed that in Africa and the global south, there are countries adopting policies and measures that Google identified as "Digital Sprinters", as these are the states that recognize the potential value of digital investment in all its dimensions, whether human capital, physical infrastructure, training and education investment. Through this, they can turn digital technology into digital opportunity, lead to growth of GDP, and improve wellbeing for their population.



*"I am happy to announce that MCIT will inaugurate the first ICT specialized university in Egypt with four different faculties and a specialized master's degree in collaboration with international universities."*

**H.E. Dr. Amr Talaat, Egypt's Minister of Communications and Information Technology.**

# TRIANGULAR COOPERATION WITH AFRICA

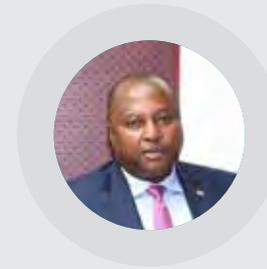


**“If a country implements a project or policy successfully in relation to its SDGs, it can give us that know-how. We can approach the international community having saved time rather than design over and over again.”**

**H.E. Dr. Rania A. Al-Mashat.**

Countries engaging in triangular cooperation can have ownership over projects and adapt them to local realities. Partner countries can also divide responsibilities based on their area of expertise so they can make best use of their comparative advantages. This workshop addressed the ways of catalyzing Africa’s economic progress and development efforts, in order to provide an outlook for inclusive, horizontal triangular partnerships in scaling up innovations. Underlining the need for an enhanced triangular cooperation.

Today’s world is filled with challenges, and so long as we have challenges, there is a need to be continuously innovating, powered by will and optimism.



**“South-South cooperation is a successful platform for collaboration and exchanging skills, transferring technologies, expertise and knowledge between countries, and ensuring maximum trust.”**

**H.E. Ambassador Albert Shingiro, Minister of Foreign Affairs and Development Cooperation of Burundi.**



**“Triangular cooperation can support in addressing development megatrends in Africa and in tackling COVID-19, bringing innovative partnerships through sharing knowledge and solutions.”**

**Jorge Moreira da Silva, the Organisation for Economic Co-operation and Development’s Director of the Development Co-operation Directorate.**

A key route to achieve the 2030 global agenda, Moreira explained that there are three key routes in triangular cooperation; the beneficiary partner that hosts the partnership, the pivotal partner that shares experiences, solutions, and innovations that were tested under similar circumstances, and a facilitating partner that provides complimentary resources. Africa’s development of information and communication technology, environment and climate change, and demographic changes including employment, urbanization, and international mobility; all tied to the African Unions 2063 Agenda, require sufficient triangular cooperation.

# INVESTING IN HUMAN CAPITAL TO INVEST IN A BETTER FUTURE

Concluding the two-day forum, this final panel gathered cross-sectoral Ministers, including H.E. Dr. Rania A. Al-Mashat, Minister of International Cooperation; H.E. Dr. Tarek Shawki, Minister of Education and Technical Education; H.E Major General Mahmoud Shaarawy, Minister of Local Development; and H.E. Dr. Nevine El-Kabbaj, Minister of Social Solidarity, to discuss a topic dear to everyone's heart; and that is investing in the people.

Also present in the final panel was Keiko Miwa, the World Bank's Regional Director for Human Development; and Dr. Mamta Murthi, Vice President of World Bank for Human Development,

shedding light on the critical role of international cooperation in human development-led initiatives, the conversation addressed the importance of harmonizing multi-sectoral efforts across all stakeholders to ensure people are at the forefront of the agenda.

Beginning his session with a quote by H.E. Abdel Fattah El-Sisi, President of Egypt, H. E. Dr. Tarek Shawky, Egypt's Minister of Education and Technical Education said that "the Egyptian people are the country's biggest treasure," a driving force behind the decisions taken to achieve the 2030 goals. Sharing the story of educational development, Shawky

said that Egypt is "rebuilding" the curriculums into a more diversified and inclusive educational system, elaborating that providing children with a contemporary education is an essential step in constructing modern economies.

But human capital goes far beyond just education, and seeps into gender, and overall equal rights.

El-Kabbaj highlighted the role of Takaful and Karama, the social safety net umbrella, of which 52% of its programme's beneficiaries are below the age of 24 and 75% being women, has reduced poverty indicators from 32.5% to 29.7% over the past fiscal year.



**"There is a close relation between investment in human capital and economic output...Human capital is just the start of it. We are fighting for the rights of everyone with no disparity, from women to people with disabilities."**

H.E. Dr. Nevine El-Kabbaj,  
Minister of Social Solidarity.



**"Through our partnership with the World Bank, amounting to 4 billion EGP, as part of the 'Upper Egypt Development Project', we supported the industrialization of cities, the development of infrastructure, and established specialized advisory councils that supported a transformed institutionalized system within governorates,"**

H.E Major General Mahmoud Sharawi,  
Egypt's Minister of Local Development.

# DRAFTING PROGRESS: THE CAIRO COMMUNIQUE

In order to move forward and progress in building back better, the Cairo Communiqué, issued at the end of the Egypt – ICF, provides a set of recommendations outlining the importance of multilateralism, South-South and Triangular Cooperation, the 2030 Agenda, private sector engagement, climate action, digital trade, digital transformation, food security, and investing in human capital. **The 9-section Cairo Communiqué offers a blueprint for an inclusive, green post-COVID recovery for the global economy, providing a raft of 38 recommendations for international policymakers under aforementioned key themes.**

- 1- Establish an international monitoring framework to monitor the commitments and agreements reached and trace their implementation at the various global summits and international platforms.
- 2- Maintain joint efforts with development partners to strengthen multilateral cooperation mechanisms to overcome the challenges that emerged after the COVID-19 pandemic, in addition to existing challenges to achieve a comprehensive and sustainable recovery.
- 3- Build partnerships that have sustainable impact that include all relevant parties with the aim of achieving the 2030 Agenda for sustainable development.
- 4- Strengthen the role of the private sector in development through international partnerships to provide financial resources and technical support as well as consolidating environmental and social standards in all development projects.
- 5- Boost South-South cooperation and triangular cooperation to ensure multilateral cooperation especially among African countries to achieve the 2030 sustainable development goals and the African Union Agenda.
- 6- Enhance the alignment and harmonization of business practices with international development narratives by stimulating private sector participation and promoting public-private partnerships through collaborations aiming to define structural reforms and economic policies to achieve this goal.
- 7- Mobilize resources through international cooperation and development finance to support the efforts undertaken by emerging and developing countries to improve their infrastructure.
- 8- Encourage digital transformation led by youth in Africa to support its ability to correspond with developed countries and achieve innovation-based development.
- 9- Promote digital investment, strengthen technological infrastructure and adhere to the African digital transformation Agenda.



**“The forum’s discussions highlighted the critical role of international cooperation in addressing challenges... The Cairo Communiqué of the first edition of the Egypt – ICF, concisely pinpoints actions and solutions to address common challenges.”**

**Ambassador Collen Vixen Kelapile,  
President of the United Nations Economic and Social Council.**

The previous quote was said during the forum’s closing ceremony and Cairo Communiqué announcement, indicating that the agreed upon document puts forth effective and agile multilateral cooperation, coupled with knowledge and expertise sharing as a central pillar to advancing towards the 2030 Agenda. This, alongside many other recommendations on private sector engagement, the gradual transition to a green recovery, the utilization of digital trade in Africa, and the global digital transformation to empower entrepreneurs, to name a few, are the key drivers of development going forward.

The President of the United Nations Economic and Social Council expressed that the Cairo Communiqué touches on three key action points; delivering more effective and agile multilateral cooperation; leveraging the comparative advantage of relevant stakeholders to push towards a sustainable, equitable and resilient recovery for all; reinvigorating international cooperation by following up on the commitments embodied in the 2030 and Addis Ababa agenda, the Paris Agreement and the Sendai Framework.



**Alongside the collective will of the international community,**

**“we will build on the momentum created by the Forum to implement the recommendations outlined in the Cairo Communiqué over the next 12 months.”**

**H.E. Dr. Rania A. Al-Mashat.**

Propelling sustainable economic recovery, the two-day Forum led to several key announcements, the exchange of ideas, and discussions on topics such as Egypt’s approach to tackling sustainability post-COVID-19. The detailed blueprint, through the Cairo Communiqué, aims to guide the international community to rebuild societies in a green, inclusive, and more equitable way in the post-COVID-19 era, and to ensure global decision-makers deliver on the promises laid out in the UN SDGs.

Leaving no one behind, the communiqué outlines how the COVID-19 pandemic has created the urge to foster more effective and agile multilateral cooperation capable of addressing pressing and emerging global challenges. It also issued a call-to-action for global governments to commit to concerted efforts towards inclusive, effective, and harmonized cooperation towards sustainable development.

Outlining how multilateralism, international cooperation and public-private sector collaborations can help generate the additional \$3.7 trillion a year needed to bridge the SDGs financing gap and put the world on a path to a green recovery from the pandemic, the concluding remarks at the forum urge the global community to push human development to the forefront of the post-pandemic agenda.



Chapter 02

# AFRICA: PROMISE & POTENTIAL

# 02

# UNLOCKING RISING TALENTS & RISING TECHNOLOGY



The African continent is many things; it has a diverse culture, endless natural resources, human capital, heritage, and tourist attractions. In recent years, Africa's accelerated structural reforms have led to astounding developments. The World Economic Forum (WEF) reports that \$5.6 trillion business opportunities in Africa are predicted by 2025, with many opportunities in agriculture, infrastructure, energy, water and transportation; also according to the McKinsey report.

The opportunities, diverse in nature, are tied to the growing potential of the continent's people. During the Egypt – ICF's Khaled Sherif, the Vice President of the African Development Bank said that about 18 out of 54

African countries did not have the resilience to withstand economic exogenous shocks, reflecting the continent's fiscal sustainability and developmental issues that unraveled post-pandemic.

To that end, the Assistant Director General of the Food and Agriculture Organization Dr. Abdulhakim Elwaer expressed that 70% of Africa's workforce is in agriculture, hence emphasizing the multidimensional impact this sector can have on its economy; addressing issues of food security, malnutrition, and employment.

## Africa is filled with growing promise and potential.

As per the e-Economy Africa 2020 Report, done in collaboration with Google and the International Finance Corporation,

## THERE IS A RISING DIGITAL TALENT IN AFRICA WITH ALMOST 700,000 PROFESSIONAL DEVELOPERS ACROSS THE CONTINENT AND OVER 50% OF THEM LOCATED IN KEY AFRICAN MARKETS; EGYPT BEING ONE OF THOSE TOP 5.

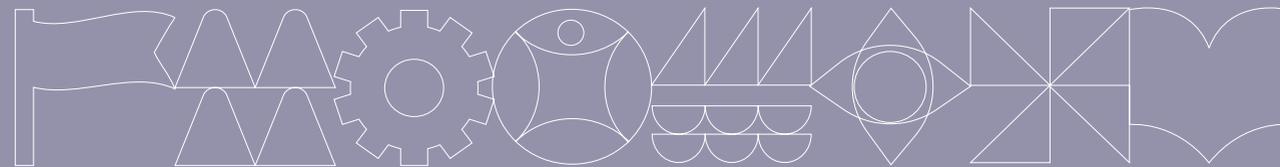
When it comes to gender equality, women are also playing a role in coding in Egypt, Morocco and South Africa.

The mere presence of the African continent is an opportunity for the entire world in terms of trade, economy, and digitalization. Early into 2021, the Ministry of International Cooperation declared it to be a year of private sector engagement, and stressed the importance of ensuring the presence of the private sector in Africa for the continent's development. Strengthening the role of the Egyptian private sector in Africa, as well as increasing its use of green financing, considering that many multilateral financing institutions such as the European Bank for Reconstruction and Development and the International Finance Corporation are headed in that direction, is necessary

when it comes to climate and environmental issues. One of the key elements driving progress in the continent is its tech and digital scene. According to the aforementioned report by Google and the International Finance Corporation, **Africa's Internet economy could make up for \$180 billion to the continent's GDP by 2025 and \$712 billion by 2050;** often driven by its youth.

During the Egypt – ICF, Nigeria's Minister of Finance, Budget and National Planning H.E. Dr. Zainab Shamsuna, shared that the country has up to about \$2 billion in volume of online transactions, and this is growing on a daily basis. Shamsuna elaborated that this is something that falls back on the large population; 210 million of which 60% are youth who "live in the digital world and are extremely innovative".





*“Nigeria has about 87 different digital platforms. There are some that are global or in Africa, and they are doing great in business. Two of them make as much as \$1 billion per annu*

**Nigeria's Minister of Finance, Budget and National Planning H.E. Dr. Zainab Shamsuna.**

A subject regularly addressed by H.E. Dr. Rania A. Al-Mashat in international forums and panels, youth in Africa have an untapped potential and the startup scene is growing in the continent, with a heavy focus on digitalization and technology, and hence boosting cooperation with Africa would be a step forward in Egypt's economy.

In the Future Investment Initiative (FII) 4th Edition Program Multi-hub Conference in Riyadh, Saudi Arabia the Minister addressed the importance of reshaping the trade routes and methods in order to adapt

to the new interdependent and digitalized world. Egypt is a gateway to Africa with many trade opportunities in this context, and as part of the African Continental Free Trade Area (AfCFTA), looking at regional supply chains in Africa will boost the economy of both Egypt and African countries.

Such developments go hand in hand with Africa's 2063 Agenda, which is centered around transforming the continent into becoming a global powerhouse with inclusivity and sustainable development at its core. However, the goals for Africa's agenda have their

own set of challenges such as inequality, food crises, demographics due to rising population that needs jobs, and a need to enhance skills in traditional professions, according to the GPE, a global fund dedicated to transforming education in developing countries.

Governments across Africa are halfway through the First Ten-Year Implementation Plan (2014-2023) of the African Union's Agenda 2063, and they also have less than 10 years left for the globally agreed upon UN 2030 Agenda. Now is the time to build on the

ability to monitor and ensure the proper allocation of resources and policies that will implement both agendas. The Mo Ibrahim Foundation (MIF), an African foundation focused on governance and leadership, says that the African continent is faced with data challenges; in terms of collection, availability and dissemination, for instance the MIF added that 6 of the 17 SDGs have indicators with sufficient data to assess progress. This kind of coordination in action requires cooperation, strategic links, trust, and the commitment to unlocking Africa's full potential.

## FROM EGYPT TO RUSSIA TO AFRICA:

### A Cooperation Link

This year, H.E. Dr. Rania A. Al-Mashat took part in the 24th St. Petersburg International Economic Forum (SPIEF) in Saint Petersburg, Russia, and among the various panels and bilateral meetings, the minister took part in the “Russia-Africa” session detailing the link that Egypt can serve in strengthening Russian-African economic cooperation, particularly by forging synergies with the private sector.

The discussion revolved around the impact of rapid global changes during the pandemic; Russia's business strategy in Africa in the coming period particularly in the health, food security, infrastructure and education sectors; and potential collaborations and projects. Russia and Egypt's strategic partnerships is reflected in many projects being implemented such as the Dabaa Nuclear

Power Plant project that costs \$25 billion, and the Russian Industrial Zone in the Suez Canal Economic Zone that is expected to bring in investment amounting to \$7 billion. This is alongside the many private sector companies implementing development interventions across the continent such as dams, and electricity and infrastructure projects.

Last year's annual report referred to Egypt as the gateway to Africa, and this year, we add that it is also a link. Strategically, Egypt can serve as a link through which the tripartite Egyptian-Russian-African cooperation can be strengthened via countless infrastructure-based projects. By activating economic trade and development cooperation, investment can be logistically focused around enhancing the networks of roads, railways,

ports, electricity, and housing; as well as the advancement of the industry and agriculture sectors.

Working in parallel to strengthen the mutual relations with African countries through the African Union, Egypt is open to a constant flow of economic and investment opportunities across the continent. Compressed into a few headlines of cooperation, Egypt has taken part in various infrastructure projects, for example:

- In aviation, EgyptAir signed a memorandum of understanding to establish the Ghana Airways Limited with joint investments.
- In transportation, Egypt recently signed a cooperation agreement with Sudan in the railway sector to build a line between Aswan and Wadi Halfa, Sudan.
- In water and irrigation, Egypt is working to build the Julius Nyerere Hydropower Station, a hydroelectric dam in Tanzania.
- In construction, the Arab Contractors company is also implementing projects across 23 African countries that cost about \$1.5 billion, and this includes an electrical linkage project between Africa and Europe.

This panel included several policymakers from Russia and Africa, including Firmin Ngrébada, the Prime Minister of the Central African Republic at the time, who said that in the past year, they have witnessed development in relations between the Central African Republic and Russia. He stressed the need to strengthen

cooperation on all levels, especially economically, and to build partnerships that can provide opportunities for the Russian private sector to implement projects with opportunities for foreign direct investment.

### WHETHER VIRTUAL, OR ON-GROUND, AFRICA IS CENTER STAGE

Reflecting the Government of Egypt's commitment to cooperation with Africa, the African Investment Promotion Agencies (IPAs) Forum: Integration for Growth, hosted a panel titled “Boosting Private Sector in Africa: Role of Governments & Regional Partners” in Sharm El Sheikh. This took place in the presence of several Egyptian ministers including H.E. Dr. Rania A. Al-Mashat, Secretary General at the African Continental Free Trade Area (AfCFTA), H.E. Mr. Wamkele Keabetswe Mene; Republic of Sudan's Minister of Investment and International Cooperation, H.E. Dr. Mohamed Ibrahim; and Chairman of the National Agency for the Promotion of Investment and Major Works (APIX) in Senegal, Mr. Abdou Fall.

Under the leadership of President Abdel Fattah El-Sisi, Egypt's role in the African continent has witnessed an unprecedented boom, and today, the country's private sector plays an important role in implementing development projects across Africa, such as the Cape to Cairo road and the Egyptian-Sudanese railway, under the Presidential Infrastructure Championing Initiative (PICl) in which Egypt is a member.



To continue forward in advancing cooperation, the COVID-19 pandemic has crystallized the importance of digitization as the driving force behind infrastructure development across a wide array of sectors; such as education, transportation, and industry. Digitalization is no longer an option, instead it is crucial to facilitate the transition of countries towards a digital economy; a way to stimulate public and private investments and blended finance to enhance digital infrastructure in Africa.

During the 2021 African Caucus Meeting of the Governors of the World Bank Group and the International Monetary Fund under the title “Digitalization for Inclusive Recovery and Sustainable Growth”, many state ministers and governors of African countries at the IMF and the WBG attended the session alongside Dr. Vera Songwe, Executive Secretary of the

UN Economic Commission for Africa, and Ruud de Mooij, Division Chief of the Tax Policy Division

As nearly 300 million citizens in Africa live more than 50 kilometers from optical fiber or broadband cable connection, and therefore lack high-speed Internet services, which jeopardizes digital transformation in Africa, there are major challenges facing the continent that call for regulating the digital transformation and channeling more investments to mobilize necessary resources. To which, H.E. Al-Mashat said that the success of development efforts at the present time has become contingent on the magnitude of investments dedicated for developing digital infrastructure. What hampers the strategy of digital transformation in Africa is creating an investment-friendly environment; providing financing to bridge the gap in the digital infrastructure;

and facilitating electronic services and access to the Internet for all citizens without discrimination and at reasonable prices. This stresses the need to encourage the private sector to invest in developing digital infrastructure in the African continent.

The same conclusion was reached during the Egyptian-South Sudanese Joint Higher Committee Meetings which covered cooperation in several sectors such as water, irrigation, agriculture, trade and education. Chaired by the Minister at the ministerial level, and including the South Sudanese delegation led by Ambassador Beatrice Khamisa Wani, the Minister of Foreign Affairs and International Cooperation, deepening relations between Egypt and South Sudan will generate more investment and enhance private sector engagement.

# GLOBAL CONSENSUS ON INVESTING IN AFRICA

Towards the end of the year, H.E. Dr. Rania A. Al-Mashat took part in the high-level roundtable discussions, the “Africa in the Age of New Trade Wars” as part of the Africa CEO Forum, and the London School of Economics “China-Africa Trade and Investment” hosted by the Firoz Lalji Institute for Africa. Both panels reflected that through international cooperation, and public-private partnerships, a strong foundation for the development of Africa is in the works,

During the LSE discussion, the participants tackled China’s role in enhancing Africa’s future, as the African

continent, together with China, have profound potential to explore and develop fields of trade and industry, and contribute in implementing Official Development Assistance (ODA) projects, towards advancing the green economy. For his part, Leslie Maasdro, the New Development Bank’s Vice President and Chief Financial Officer stressed that multilateral banks have to play a leading central role in contributing to Africa’s recovery; supporting the countries’ national agendas in order to achieve an overall global development that suits all stakeholders.

In the Africa CEO Forum, and alongside the participation of several high-level speakers, including Mauritania’s Prime Minister, H.E. Mohamed Ould Bilal; and the International Finance Corporation’s Managing Director, Makhtar Diop, conversation on the AfCFTA surfaced, supporting the argument that it has the potential to advance African recovery.



**“Establishing the African Continental Free Trade Area aims to enhance Africa’s economies, which encompasses 1.3 billion people, with a GDP of \$3.4 trillion. This could be the continent’s driving force for sustainable recovery and inclusive growth so as to help Africa overcome the pandemic’s repercussions,”**

**H.E. Dr. Rania A. Al-Mashat.**

Activating the African Continental Free Trade Agreement is an integral part of achieving sustainable development and in advancing Africa’s recovery; referring to three key factors that Africa should capitalize on in order to move forward and to benefit from this agreement, as well as to enhance joint cooperation between the African countries, in addition to enhancing the private sector’s engagement, facilitating the infrastructure of regulatory legislations, and bolstering e-commerce. The agreement has the potential to open the horizons of expanding the African economy and to

be a model of multilateral cooperation and international trade. It is worth noting that exports between African countries in 2017 represented 16.6% of the global exports, compared to 68% in Europe and 59% in Asia, which underscores Africa’s immense untapped potential.

According to the World Bank, the AfCFTA also presents a major opportunity for African countries to enhance economic competitiveness, bolstering productivity, and achieving sustainable and inclusive growth.

# CONVENING ON AFRICA AT EGYPT — ICF

Explained in the previous Chapter in more details, several workshops took place during the forum including: “AfCFTA: Prospects & Challenges of Digital Trade for the Private Sector”, “Food Security & Employment in the Digital Age in Africa”, “The Demographic Divide: Youth & Innovation for Transforming Africa”, and “Triangular Cooperation with Africa”, each detailing ways to speed the region and continent recovery.

Joint African relations are an opportunity to accelerate growth, as the AfCFTA will contribute in reducing commodity prices, increasing Africa’s competitiveness on the global level which would also attract more investments, alongside an expected 50% population growth rate by 2050; enhancing growth opportunities.

The forum’s outcomes, represented in the Cairo Communiqué, cover several points that include the way forward for Africa.

Among those points is a reaffirmed commitment to the AfCFTA in boosting growth and integration of the African economies amidst the COVID-19 pandemic. The communiqué reiterated the need to finalize negotiations relating to the enactment of an e-commerce protocol as a guiding tool to

harmonize data regulations, facilitate cross-border digital trade, and enable digital taxation on e-commerce. This would eventually foster an inclusive economic recovery, as youth, women and small and medium enterprises (SMEs) are the key beneficiaries of formalizing digital trade in Africa.

During the forum, the CEO of the Islamic Trade Finance Corporation, Hani Sonbol, expressed that over the years, \$60 billion of trade finance was approved over the years, with \$25 billion dedicated to 30 countries in Africa. Enhancing digital trade is crucial as it intersects with agricultural technologies, important to both ITFC and Africa, and digital technologies overall aid to decrease the cost of trade.

Moreover, the communiqué also acknowledges why creating an enabling environment for cross border e-commerce requires strong telecommunication infrastructure, cost-effective transportation, consolidated tax systems, reliable payment solutions, and overall awareness of regulatory rules and custom duties and procedures.

This goes alongside putting youth-led innovative solutions at the center of sustainable growth to foster inclusion, lower

transaction costs, increase accessibility to the global market and attract multi-sectoral investments. Going hand in hand with policy reform to improve regulation and create a youth-enabling environment, the African continent will benefit from the accelerating momentum of digital technologies in reshaping business models by increasing access to finance and enhancing the employability of young workers to meet the demands of the digital economy job market.

Among the other recommendations from the communiqué is to put together collective action scaling up scientific research and innovation in efforts to strengthen Africa’s resilience to climate change and other shocks that threaten the food security of its people.

Lastly, nobody is safe until everybody is safe. This is why there is a vital need to ensure equal access to vaccinations and vaccine production across the continent. Moving past the post pandemic phase, investing in human capital is the way to target social sectors falling under human development, coupled with non-social sectors such as, infrastructure, transport and energy that equally contribute to enhancing socio-economic outcomes and hence people’s livelihoods.





Chapter 03

**BY EGYPT,  
FOR EGYPT**

**03**

# MAPPING THE GLOBAL GOALS FOR GLOBAL IMPACT

A term tied to the global agenda, development is a data-driven approach, targeting the betterment of society at large, for holistic change incorporating sectors and governorates across the country. The UN SDGs offer the blueprints for this kind of systematic change, and in order to see all of this unfold by 2030, Egypt is “Engaging For Impact”.

When the COVID-19 pandemic posed a threat to the SDGs, underscoring global inequalities, the situation unveiled the importance of global cooperation and collective action. Egypt’s progress, despite these global circumstances, all boils down to the principles of Economic Diplomacy. To effectively engage in purpose-driven impact, the Ministry of International Cooperation established a mechanism for analyzing the contribution of development cooperation to the SDGs in the name of transparent storytelling through the first of its kind, extensive and comprehensive mapping exercise of all current effective projects in its portfolio to identify their alignment with relevant SDGs.

Ensuring optimal contribution to development cooperation, the mapped portfolio includes both financing to sovereign projects as well as financing to the private sector, and also accounts for projects implemented by the UN and its agencies. This initial idea of mapping the SDGs was created by the Organisation for Economic Co-operation and Development as a way to serve as a GPS, measuring distance towards the global goals.

In mapping the Official Development Assistance (ODA) to the SDGs, there were two main methods: a broad sectoral mapping methodology and a more detailed project-based mapping methodology which includes two complementary approaches; single SDG mapping which identifies the primary SDG towards each project, and multiple SDG mapping which accounts for multidimensional linkages projects can have to several SDGs.

Egypt’s ODA-SDG mapping exercise shows how the country’s 377 ongoing development projects, worth more than \$25 billion, were impacting its people and enabling its decision-making capabilities by highlighting opportunities and gaps in development cooperation, including financial and technical assistance.

Published in detail in H.E. Dr. Rania A. Al-Mashat’s book “Stakeholder Engagement Through Economic Diplomacy: Egypt Fostering Multilateral and International Cooperation” in 2021, the ODA-SDG mapping exercise documents a “by Egypt, for Egypt” approach in telling the country’s pioneering experience in upholding economic diplomacy, in maximizing socioeconomic benefits, in ensuring the alignment of development financing to the national objectives, and in enhancing international cooperation for efficient, effective and chartable progress.

This book outlines the steps to a multi-stakeholder approach. First, by creating a country-led multi-stakeholder platform to enable and facilitate a constructive, inclusive and transparent dialogue with all partners supporting socio-economic objectives. Second, by designing and implementing a mapping exercise to align the results of international development cooperation projects in the country with the objectives of the SDGs. Third, by employing a global partnerships narrative, which offers a common language of communication for stakeholders to unify development efforts between the country and its development partners. Highlighting how the successful implementation of these principles can produce powerful synergies, the book offers a strong basis for future interventions and decisions on fund allocation towards fulfilling the 2030 Agenda.

Through detailed sectoral and project mapping methodologies, development partners and the Government of Egypt are able to make data-driven decisions based on the documentation of development financing to the SDGs. The comprehensive approach showcased the multidimensionality and interconnectedness of the global goals, the power of international cooperation in ensuring strategic development, and how development cooperation must be pursued in a structured way.

## A Play by Play Example

Different mapping methodologies and approaches were implemented by the Ministry of International Cooperation to link ODA projects to the relevant SDGs, ranging from a broad sectoral methodology to more detailed project-based mapping. As previously explained, under the project-mapping methodology, two different approaches were embraced as each approach had its advantages and disadvantages. Both made significant contributions towards advancing learning and knowledge of the interrelations and connectivity of the SDGs.

The two main methodologies adopted were:

**(1) Sectoral Mapping Methodology, and (2) Project-Based**

**Mapping Methodology. The latter was implemented through two distinct but related approaches: (a) single SDG mapping, and (b) multiple SDG mapping.**

### AS AN EXAMPLE,

**There are 34 projects within the Ministry of International Cooperation’s portfolio answering SDG 7: Affordable and Clean Energy with a total of \$5.95 billion thus making up for 23.2% of the ODA; the highest ODA financing. In its single mapping approach,**

**SDG 7 was shown to receive 19% of its development financing from Arab Fund for Economic and Social Development, 18% from Islamic Development Bank, 12% from Japan, 10% from European Investment Bank, and 41% from other development partners.**

**The projects that target SDG 7 under the single mapping approach are concentrated in the Electricity and Renewable Energy sectors at 81%, and the Oil and Gas sectors at 18.8%.**



In this multiple mapping approach by development partners, the Arab Fund for Economic and Social Development and the Islamic Development Bank are responsible for 16% each, while Japan, the European Investment Bank, Germany and the European Bank for Reconstruction and Development, are also benefactors with shares of 11%, 8.9%, 8.5%, and 8.4%, respectively. Unlike several other SDGs, SDG 7 does not have

wide discrepancies between the single mapping and the multiple mapping because it has clearer mapping outcomes that are consistent across sectoral, single project or multiple projects mapping approaches. Lastly, in the multiple mapping approach by sector, the Electricity and Renewable Energy sector receives more than two thirds of funds at 74 %, while 17 % is directed to projects in the Oil and Gas sector.

When studying SDG 7’s multidimensionality, it is correlated to all except SDG 15, with the highest frequency reported alongside SDG 9: Industry, Innovation & Infrastructure, SDG 12: Sustainable Communities and Cities, and SDG 13: Climate Action.



It is also important to note that SDG 7, alongside SDG 9: Industry, Innovation and Infrastructure, and SDG 6: Clean Water and Sanitation, receive almost 65% of the total ODA portfolio.

This reflects the national policy to upgrade infrastructure across different governorates to improve people's livelihood and promote a conducive environment for businesses and investments. When looking at national development on a larger scale, local development is reflected in the amount of investment in every SDG, showing priority goals and the guiding force of Egypt's development.

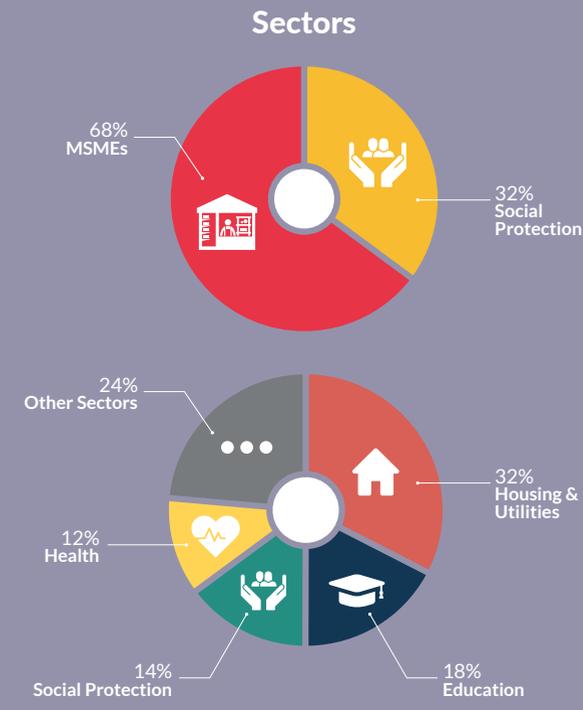
To further explore the interconnectedness and correlation between each goal and other SDGs on the one side, and amongst all SDGs on the other side, the social Network Analysis (SNA) tool was used, a charting tool utilized in a wide variety of sciences to map the relationship among different variables represented as nodes in a network or web structure.

One particular goal, SDG 5: Gender Equality, falls into and within various other sectors.

**While SDG 5 only includes 13 projects that identify gender equality as their primary objective, with a total value of \$82 million, making up for 0.32% of the total active ODA portfolio in Egypt, its goal is to promote gender equality and empower all women and girls, mainstreaming gender equality across projects in various sectors. This wider scope of influence, and after further investigations, gender equality had emerged as a cross-cutting theme in 99 projects worth \$ 6.7 billion.**

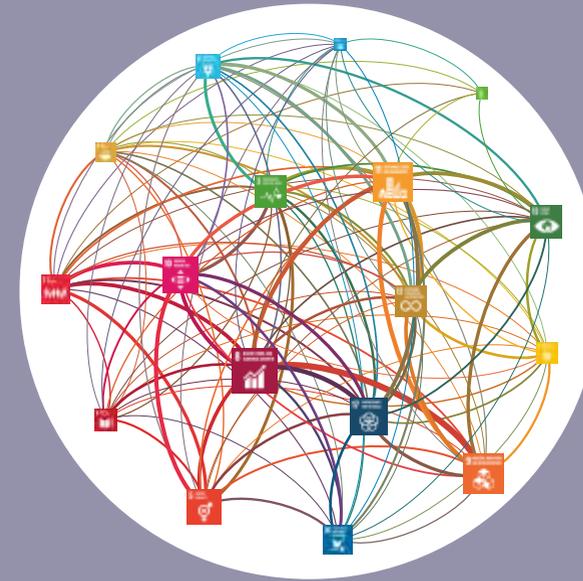
These projects are aimed at ensuring the integration and inclusion of women and girls through their activities, from participation in project design to promoting their safety and wellbeing, or to being the end beneficiaries themselves. The projects also spanned across a wide range of sectors including Housing and Utilities, Education, Social Protection, Health, Micro, Small, and Medium Enterprises (MSMEs), and many others. They included investments in utilities that directly affect women's daily lives, as well as improving their access to services and opportunities that affect their social wellbeing and economic competitiveness. They addressed improving the education sector, and ensuring equal participation of girls throughout the different phases from basic to higher education. And they ensured the economic empowerment and access to finance by women, especially in underprivileged communities.

In that light, the single SDG project mapping approach did not capture these contributions and resulted in limiting the pool of projects aligned with SDG 5: Gender Equality to only 13 projects, thus missing out on many valuable results and falling short of capturing complete channels of impact. This highlights the intricacy of linkages between sectors and the SDGs, and among the SDGs themselves, challenging the single-mapping approach. And hence, the Ministry of International Cooperation explored alternative approaches to reflect and capture project-level contributions to the global goals, outlined in a play by play example with SDG 7 in the above paragraphs. This multidimensionality of "goals and sectors" also paved the way for the "integration and policy coherence across sectors" and this is in alignment, and reflective of the Ministry's partnership model. Allowing for linkages to be crosscutting and mapped in network-like form supports the development of sectors that may have not had any particular anchoring through institutions.



## AMONG THE KEY FINDINGS OF ODA- SDG MAPPING:

- 1- Different goals in the 2030 Agenda overlap and share similar targets and indicators.
- 2- Mapping ODA-financed projects to more than one SDG reflects the complex and reciprocal relationships that exist among SDGs.
- 3- Development Partners endorsed the rationale of the multiple mapping approach, yet expressed reservation regarding distributing each project's budget among its relevant SDGs. They expressed comfort with the single mapping approach.
- 4- The Ministry and partners reached consensus that there is merit to both methodologies.
- 5- The multiple mapping approach revealed that goals representing cross-cutting themes were more frequently reported amongst projects' objectives than were goals directly connected to sectoral development.
- 6- SDG 16 is a goal that is identified as both an outcome and as an enabler of sustainable development.
- 7- The role of international cooperation is emphasized under SDG 17 as a main catalyst for achieving all SDGs.
- 8- The Ministry's initiative with the IFC in mapping private sector projects to the SDGs provides evidence that many contributions to SDGs may go unnoticed if they are not measured or at least mapped against the 2030 Agenda.
- 9- Improvement and effectiveness of governance arrangements have direct influence on the implementation of the SDGs.



# PUTTING ALL TOGETHER

**MAPPING ODA-FINANCED PROJECTS TO MORE THAN ONE SDG REFLECTS THE COMPLEX AND RECIPROCAL RELATIONSHIPS BETWEEN SDGS THAT CAPTURE THE DISTINCT FEATURE OF ODA WHICH CREATES THE SYNERGIES THAT REFLECT THE MULTIDIMENSIONALITY OF GOALS.**

Going forward, the intertwined development interventions of the SDGs are able to create multiplier effects on economic, social and environmental dimensions of the national and international development agenda. By capturing these linkages, all stakeholders and development partners can present informed future interactive dialogues and policies that

promote, guide and influence more inclusive and multidimensional development activities, including the allocation of development financing. Another point unveiled by the mapping is that while the SDGs work hand in hand, sustainability should be mainstreamed across development interventions to avoid conflicting outcomes, as for example, economic

growth and production through urbanization may negatively impact climate change. Lastly, more research is needed to investigate ways to assess financial contributions of projects to multiple SDGs, particularly the contributions to cross-cutting themes.

# LAUNCHING ODA-SDG MAPPING FROM CAIRO

***“How can a country leverage international cooperation to achieve the UN SDGs, all in the service of inclusive economic growth and its citizens’ welfare?”***

***was the question posed by the LSE.***

During H.E. Dr. Rania A. Al-Mashat’s “Stakeholder Engagement through Economic Diplomacy” virtual book launch, from the London School of Economics and Political Science; a virtual discussion with Minouche Shafik, LSE Director; and Carmen Reinhart, Vice President & Chief Economist of the World Bank; chaired by Erik Berglof,

the Chief Economist of the Asian Infrastructure Investment Bank, the Minister explained the ODA-SDG mapping and novel approach of economic diplomacy puts at its center a country-led multi-stakeholder engagement framework, built on enhanced coordination, transparency, accountability, and communication.

\*Download Book: <https://www.lse.ac.uk/africa/Assets/Documents/Stakeholder-Engagement-through-Economic-Diplomacy.pdf>

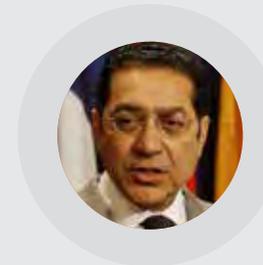


***“In many aspects, this book underpins the value of stakeholder capitalism and puts it into practice by emphasizing the role of stakeholder engagement through economic diplomacy by establishing partnerships that push shared “long-term value creation.” This approach leverages dividends gained so far and creates more comprehensive benefits that ensure inclusivity towards achieving the UN 2030 agenda.”***

***Klaus Schwab, Founder and Executive Chairman of the World Economic Forum.***

In the book’s foreword, Schwab stressed that the year 2020 called for a reinvigorated type of multilateral engagement so that stakeholders can harmonize their interests through shared commitments, to support the global economy in a way that “works for progress, people, and the planet.” He adds that the book outlines a novel approach in its country-led multi-stakeholder engagement framework, symbolizing a milestone in value-centric collaboration to foster international cooperation, as

Egypt moves towards accelerating its progress towards the 2030 Agenda. The conversations unveiled agreement and consensus from all discussants that the framework reflects country ownership, pushes the frontiers of multilateralism through transparency and accountability, and provides a practical template for other countries, all contributing to the successful transition to a new, global and equitable economic system.



***“This book will contribute to supporting international development efforts towards achieving a comprehensive and just economic system. Mapping development financing with the SDGs emphasizes the importance of looking at results and development projects by putting people at the core...I agree with the assessment that an institutional, transparent, and inclusive country-led framework is important to facilitate constructive dialogue among all stakeholders involved in development cooperation; I am happy that Egypt has taken the lead on this.”***

***H.E. Munir Akram, Former President of the UN Economic & Social Council at the time.***



***“This eye-opening new publication offers a detailed account of Egypt’s journey to put in place multilateral, multidisciplinary platforms. I expect that this pertinent new publication will prompt a much needed discussion on how we can leverage international cooperation to achieve the sustainable development goals, both globally and nationally.”***

***Achim Steiner, Administrator of the United Nations Development Programme.***

The aforementioned interventions from Steiner and Akram came during the book launch, applauding Egypt for pushing the frontiers of multilateralism and international cooperation.



**“I’d like to take the opportunity to commend what I think is a really outstanding and timely effort to bring together stakeholders. We hope it becomes a template for other countries as well to adopt.”**

**Carmen Reinhart, Vice President & Chief Economist of the World Bank**



**“Increasingly we have to see the big international challenges as ones that could only be solved by the geometry of multilateral mechanisms. The book is a useful tool that makes the complex geometry of international cooperation actually practical, effective, and efficient; presenting a very useful model for other countries to adopt.”**

**Minouche Shafik, LSE Director.**



**“There is no doubt that Egypt’s model in development cooperation is effective and influential, and it will be used by many. The book shows how countries can take the lead in achieving development by setting priorities, and by directing international cooperation and development financing to meet these priorities.”**

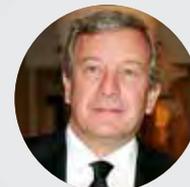
**Erik Bergl6f, Chief Economist of the Asian Infrastructure Investment Bank.**

Shafik also adds that this mapping is key not only in showing the efficiency of resources, but also its effectiveness, because it also shows where the gaps are, which SDGs are not being met, and which parts of the country are not being served. In many ways, identifying those gaps is the most important thing for development.



**“The book proposes an actionable framework for communicating the ODA, and those implementing it. The Multi-Stakeholder Platform (MSP) framework held by the Ministry is a successful and tested model that realizes what it takes to achieve the SDGs. All this shows agile governance, transparency and accountability. The UN family looks forward to implementing the analytical principles of Economic Diplomacy advocated in the book.”**

**Elena Panova, Egypt’s UN Resident Coordinator.**



**“Trust is a basis for connection. Through the many Multi-stakeholder Platforms held by the Ministry of International Cooperation, trust is formed by bringing all entities to one decision making able. That way, we are able to streamline efforts and to common goals to move development progress forward.”**

**Richard Attias, Former Executive Producer of the Davos World Economic Forum**



Highlighted in the earlier Chapter on Egypt – ICF, specifically the panel on “Mapping ODA to SDGs: A Tool For Effective Policy Making”, H.E. Dr. Rania A. Al-Mashat shared the alternative methodologies that underline success stories, create purpose-driven partnerships, and unveil opportunities to close gaps in governorates and sectors that may need support. In the forum’s concluding document unifying, and creating recommendations for the way forward, the Cairo Communiqué encourages each country to take its own innovative approaches to mapping their progress to align the results of international development cooperation projects with the SDGs’ objectives. Aiming to strengthen inclusive and impactful engagement with development partners, governments, global policymakers, the private sector and civil society, this exercise will underscore key relations, as well as multidimensional linkages across sectors and projects. Thus, guiding future decision making and revealing gaps, opportunities and successful practices.

The concept of mapping caught the attention of various media, and led to a virtual event organized by the Cambridge Center for Social Innovation at the University of Cambridge Judge Business School in collaboration with Harvard Kennedy School Women’s Network to discuss the book launch. The conversation was part of a #PowerToHer zoom talk series, established by Ioana Belu, a postgraduate student from the Cambridge Center for Social Innovation, and opening remarks were given by Professor Mauro F. Guillén, the Dean of Judge Business School.

Showcasing Egypt’s resilience and agility in the past few years on account of national mega projects and international cooperation; all with a focus on inclusivity and green recovery, H.E. Dr. Rania A. Al-Mashat said that Egypt remained committed to the global goals and to multilateralism, despite global challenges.



**“Stakeholders are important for every important organization and company. Managing stakeholders and aligning interests are the most important factors a leader needs to accomplish to move forward. One way to do that is by engaging them continuously.”**

**Mauro F. Guillén, Dean of Judge Business School.**

## INVESTMENT, IMPACT & IMPLEMENTATION

In the first meeting of the joint steering committee between the Government of Egypt and the UN tackling the first component of the joint fund for the SDGs; “Egypt’s SDGs Financing Strategy, H.E. Dr. Rania A. Al-Mashat underscored the importance of mapping the ODA with the UN SDGs, to be able to identify financing gaps and take data-driven decisions in financing the SDGs.

The joint program between the Government of Egypt and the UN aims to identify the financing gap of the SDGs, assess the current situation of the financing directed to the global goals, as well as encourage private sector engagement and IFIs to access mechanisms of innovative finance to progress towards the SDGs. Alongside the benefits of mapping, to facilitate the committee’s work, there will be meetings every four months to closely follow up on the work of the technical

committees for latest developments.

Tying into the private sector, earlier this year, the United Nations Development Programme and the Egyptian private equity Catalyst Private Equity (CPE) decided to put in practice an impact measurement towards the SDGs of private sector enterprises and private investments. The initiative responds to growing interest from investors and businesses alike in making a positive impact on society beyond pure financial returns, exploring the efforts of Environmental, Social and Governance (ESG) principles on investment. The Ministry’s ODA-SDG mapping includes private-sector led financing, allowing the full picture of progress and development to be transparently shown.

As progress is being mapped, it must also be accelerated.

With less than 10 years left to the SDGs, the global community must tap into collective intelligence, to pave the way for a green, resilient, and inclusive future.

The United Nations Development Programme Egypt Accelerator Lab, part of a global network of 91 accelerators across 115 countries, and serving as a platform for innovation, and for decision-makers and development partners to explore and experiment solutions that can address global challenges, is part of the UNDP’s drive to be an incubator for the future and to accelerate progress towards the 2030 Agenda and the achievement of the SDGs.



**“Together with the Government of Egypt, private sector, civil society as well as youth and actors in the innovation ecosystem, UNDP Egypt’s Accelerator Lab acts as a fast-learning network on sustainable development challenges and catalysts for change, providing partners with new approaches to address development problems unleashing the power of local innovations, collective intelligence and experimentation.”**

**Randa Aboul-Housn, the UNDP Egypt Resident Representative.**

The above was explained by Randa Aboul-Housn, the Resident Representative from the United Nations Development Programme Egypt during the accelerator's launch event, "The Future is Calling, we are Answering" to discuss shifting mindsets and adopting reform plans, and to set a momentum for glocal networking and creativity.



*"Innovation and resilience are essential to cope with the fast-paced changes in technology, calibrating people's skills and businesses to fit in the dynamic economic sphere. To reach a sustainable future, we have to keep pushing towards scientific research, global collaboration, and the pursuit of sustainable targets. Collective intelligence is key to reimagine the world we live in."*

**H.E. Dr. Rania A. Al-Mashat.**



# STAKEHOLDER ENGAGEMENT THROUGH ECONOMIC DIPLOMACY

*Egypt Fostering Multilateralism  
& International Cooperation*



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Chapter 04

# MULTILATERALISM FOR THE 21ST CENTURY

# 04

REGIONAL & INTERNATIONAL  
PARTNERSHIPS FOR PROGRESS

SETTING THE WAY FORWARD, MULTILATERALISM IS THE ROUTE FOR A RESILIENT RECOVERY. TOGETHER THROUGH PARTNERSHIPS AND COOPERATION, THE GLOBAL GOALS CAN BE REALIZED. THE REPERCUSSIONS OF THE HEALTH CRISIS HAVE UNVEILED THE IMPORTANCE OF UNITY ACROSS THE GLOBAL COMMUNITY, STRESSING THAT NO ONE CAN MAKE IT ALONE, AND THAT NO ONE IS ALONE.

## WORLD BANK GROUP: FROM THE ANNUAL MEETINGS TO ON-GROUND PARTNERSHIPS

## Empowering Developing Economies for Sustainability

Always a venue to discuss strengthening multilateral cooperation in the name of a “Green, Resilient and Inclusive Recovery” (G.R.I.D), the World Bank Group and International Monetary Fund (IMF) Annual meetings in October were held under the theme “Helping Countries on their Path Towards a Green, Resilient and Inclusive Recovery in order to Face Future Challenges.” The meetings addressed a variety of global issues including food security and scaling up the green transformation, in which H.E. Dr. Rania A. Al-Mashat took part in the panel on; “Financing the Transition to Climate-Smart, Low-Carbon Transport”, alongside the G-24 Annual Meetings, the WBG and IMF African Governors Caucus Meeting, and an extensive meeting with the World Bank’s Managing Director of Operations, Axel van Trotsenburg. Within the G-24 statements that were released towards the end of the Annual Meetings in October, it was stated that while the global economy is recovering from the pandemic, there is an urgent need and call for stronger international cooperation to tackle global problems, particularly by utilizing blended finance models. By cooperating with the World Bank Group, and various other MDBs, the global community will be one step closer to tackling inequalities, be it in digitalization, gender, or food security, to name a few sectors.

Egypt is one of the countries that have a strategic partnership with the World Bank Group, and in that light, **the Ministry of International Cooperation shares a portfolio of \$5.4 billion with the bank, to**

**finance 18 projects across several sectors such as transportation, education, housing, health, social safety nets, petroleum, housing, sanitation, local development and environment.** To add on, in 2021 the International Finance Corporation directed development financing worth \$421 million to the private sector in Egypt, with an overall financing worth \$4 billion in the country during the past decade, thus enhancing the private sector’s engagement in development efforts.

As the Annual Meetings this year; both in April and October, put forth the importance of blended, innovative finance, and a green and inclusive recovery post-pandemic, there was also an emphasis on private sector engagement, paving the way for the tone and partnerships all across with all development partners. The same sentiments were reiterated during H.E. Dr. Rania A. Al-Mashat’s meeting with Ayat Soliman, the Regional Director of the WBG’s Sustainable Development Department for the Middle-East and North Africa (MENA) region, and Keiko Miwa, the World Bank Group’s Regional Director for Human Development. Egypt’s national agenda, which encompasses climate action, inclusivity, digitalization, and a green transformation, among other aspects, puts the SDGs at the center of recovery. The roadmap to 2030 is one that is urgent, and requires acceleration through partnerships. To that, the SDGs remain the framework for building back better, with everyone coming together to enhance the impact of development and accelerate progress in

achieving the goals. Putting the global goals on center stage, H.E. Dr. Rania A. Al-Mashat took part in the 2021 UN United Nations Economic and Social Council High-Level Political Forum on “Investing in the SDGs”, in which the question “How can public and private financing be scaled up to unlock catalytic investments for the achievement of the 2030 Agenda?” was posed.

This panel was chaired by H.E. Sergiy Kyslytsya, the Vice President of the United Nations Economic and Social Council; and moderated by Mr. Homi Kharas, the Senior Fellow and Deputy Director for the Global Economy and Development Program at Brookings Institute. As a respondent alongside Al-Mashat, is H.E. Ms. Jutta Urpilainen, the European Commissioner for International Partnerships; and as lead discussants, there were Nina Angelovska, the Global United Nations Conference on Trade and Development Advocate for Women in eTrade, and Jason Rosario Braganza, the Executive Director of African Forum and Network on Debt and Development.

By providing clear allocations of development financing to the SDGs, and by showcasing what goals are being met, these are distinguishing factors that show compelling evidence of the progress that is being done nationally. A clear development framework helps in identifying the financial gaps, and provides the necessary data to pave the way for an informed decision-making process regarding future partnerships.



# EGYPT, ARAB REP.

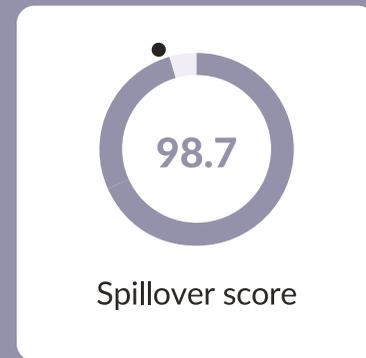
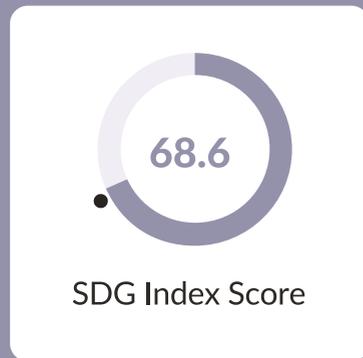
## Middle East and North Africa

According to the UN Sustainable Development Report 2021, Egypt ranks 82nd from 165 countries with SDG achievement on track, moderately increasing or stagnating with no decrease. This is alongside a spillover score of 98.71/100 and spillover rank of 36/165, indicating more

positive developments in three dimensions: environmental and social impacts, embodied into trade, economy and finance, and security. To continue moving forward in the global goals, strengthening partnerships with each

of the development partners is crucial to a steady recovery, that is both sustainable and green. In this Chapter, some of the many strategy frameworks with development partners are referenced, alongside bilateral and multilateral cooperation frameworks that are driving Egypt's country-led progress.

<https://dashboards.sdgindex.org/profiles/egypt-arab-rep>



**Dashboards:** ● SDG achieved ● Challenges remain ● Significant challenges remain ● Major challenges remain  
● Information unavailable

**Trends:** ↑ On track or maintaining SDG achievement ↗ Moderately improving → Stagnating  
↓ Decreasing ●● Trend information unavailable

# FOCUSING ON EGYPT

The whole world is talking about the importance of global partnerships and cooperating for the global goals. In this day and age, the world has become hyperconnected, as what happens in one country can impact the rest. In Egypt, our partnerships with development partners are centered around both the global goals, and the country's own national objectives, reflected in Egypt's Vision 2030 and in various presidential initiatives such as,

Hayah Karima which encompasses bettering the quality of life through development projects across sectors and governorates. In cooperation strategies with development partners, the Ministry of International Cooperation sets partnerships that prioritize enhancing the country's acceleration of development through infrastructure and urban services.



## United Nations Partnership Development Framework

Providing a roadmap, comprehensive vision and guidance, the United Nations Partnership Development Framework (UNPDF), launched in 2006 with the Ministry of International Cooperation as co-chair, represents the UN's cooperation framework with the Government of Egypt.

In 2021, H.E. Dr. Rania A. Al-Mashat and the UN Resident Coordinator in Egypt, Elena Panova, established a roadmap for the UNPDF from 2023 to

2027, while co-chairing the steering committee meeting, during which they also discussed the results of projects and partnerships that were implemented in 2020 within the current UNPDF 2018/2022.

This framework is composed of four pillars: 1) Inclusive Economic Development, 2) Social Justice, 3) Environmental Sustainability and Natural Resource Management and 4) Women's Empowerment.

- **In the first pillar "Inclusive Economic Development"**, the UNPDF aims to support the Government of Egypt's efforts in achieving resilient and sustainable economic development by providing job opportunities, building capabilities, increasing access to technology in local areas, creating a balance between the supply and demand in the labor market, as well as supporting Small and Medium Enterprises (SMEs).
- **In the second pillar "Social Justice"**, the UNPDF aims to support access to public services, expand social protection in health, nutrition and education, and enhance efforts to control population growth.
- **In the third pillar "Environmental Sustainability and Natural Resource Management"**, the UNPDF aims to mitigate environmental risks including climate change and promote sustainability housing and management of water and energy resources, particularly wind energy.
- **In the fourth pillar "Women's Empowerment"**, the UNPDF aims to build women's capacities and participation in leadership positions and the labor market, as well as their empowerment on a socio-economic level.

Between 2018 and 2022, the UNPDF set an estimated budget of \$1.2 billion which encompasses \$500 million dedicated to "Social Justice", \$300 million dedicated to "Environmental Sustainability and Natural Resource Management", \$300 million dedicated to "Inclusive Economic Development", \$100 million for "Women's Empowerment", and \$2.3 million covering other projects. Currently, the Government of Egypt is working with UN agencies to develop detailed plans in cooperation with international development

partners in order to mobilize all the necessary resources needed to achieve the goals until 2022.

Also currently ongoing, the newest strategic framework for partnership with the UN is the United Nations Sustainable Development Cooperation Framework (UNSDCF), which a roadmap prepared in partnership with the Office of the UN Resident Coordinator in Egypt, which organizes the stages of preparing the new framework for a partnership in a practical and elaborate manner. This is both

in line with the future national priorities and is in preparation for the upcoming partnership frameworks until 2030.

The UNSDCF is a centerpiece of UN development system reform, as it is the most important planning and implementation instrument for UN development activities within countries. In terms of Egypt, this is in accordance with the planning framework for collaboration between the UN System in Egypt and the Government of Egypt for the years 2023-

2027. The cooperation framework was formulated through the coordinated efforts of government officials and it articulates the broad vision of all development stakeholders, including civil society organizations, youth, IFIs, multilateral and bilateral development partners, trade unions and workers' organizations, academia, and the private sector.

### Responding to the global call for a "Decade of Action" to deliver the SDGs, the UNSDCF addresses the following focus areas:

- 1- Strengthening human capital through equal access to quality services, social protection and social justice.
- 2- Enhancing people-centered inclusive sustainable economic development driven by productivity growth, decent jobs and integrating the informal economy.
- 3- Improving climate resilience and efficiency of natural resource management for all people in a sustainable environment.
- 4- Improving safe and equal access to information, protection, justice and a peaceful and inclusive society through transparent, accountable, participatory, effective and efficient governance based on the rule of law and international norms and standards.
- 5- Supporting women and girls realise their rights, as laid out in the Egypt Constitution, to social assets, health and livelihoods and their voice and leadership are upheld in an Egypt free of all forms of violence against women and girls.

While Egypt is one of the 50 founding members of the UN from 1945, with a long history of relations with its programs, affiliated agencies, and funds, there are 29 resident and non-resident UN agencies operating covering all areas of cooperation. The Ministry of International Cooperation, as the national coordinator of this partnership, is responsible for organizing and supervising the implementation of this strategic framework with the UN.



**"We have a trusted partnership with Egypt, and seeing that the country values cooperation with the UN, I am humble in thinking that we, as the UN, had a role to play in Egypt's excellent performance."**

**Elena Panova, Egypt's UN Resident Coordinator.**

The UNPDF provides a roadmap that utilizes the efforts of the many UN agencies and their country programs, including projects that support the Government of Egypt's priorities in achieving sustainable development. Meeting periodically to evaluate progress, its steering committee is responsible for guiding the strategic direction of the UNPDF and adopting annual joint plans that are prepared by the agencies in partnership with relevant national entities. This is to provide support and assistance to the results groups by ensuring consistency and progress in Egypt's priorities for sustainable development.

# THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT



This year, the draft of the 2022/2027 Country Strategy with the EBRD has been completed, affirming the bank's constant commitment to finance projects of the public and private sectors, in order to support Egypt's development efforts. The new strategy supports the Government of Egypt's efforts to promote a more inclusive economy for Egyptian businesses, women and youth; to accelerate Egypt's green economy transition, and to help the country realise its full competitive potential by supporting private sector growth and strengthening governance. Resting on the EBRD's three-fold strategy of supporting the transition to a green economy and enhancing environmental sustainability; promoting equal opportunities; and accelerating digital transformation, this falls well within the presidential initiative "Decent Life" Egypt's human rights strategy, the 2035 Integrated Sustainable Energy Strategy, in addition to the exerted efforts in empowering women, and achieving digitalization.

Within "Promoting a More Inclusive Economy for Egyptian Businesses,

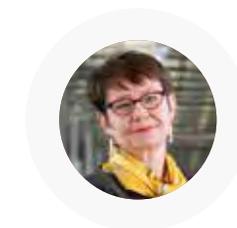
Women, and Youth", the EBRD aims to increase access to finance and entrepreneurship, to skills development, and to services and economic opportunities. Under "Supporting Egypt's Green Economy Transition", the EBRD aims to increase renewable energy capacity and incorporate a more diversified energy mix, improve quality, efficiency and environmental sustainability of infrastructure, increase energy and resource efficiency and climate resilience. In the "Enhancing Egypt's competitiveness by supporting private sector growth and strengthening governance", the EBRD is looking to establish a more expansive, competitive, and resilient private sector post COVID-19, have more diversified financial sectors, increase private sector participation, and improve governance and business environments.

H.E. Dr. Rania A. Al-Mashat had chaired the final round of negotiations for the preparations of the new country strategy; coming within the framework of the strong

partnership between Egypt and the bank, and playing a profound role in pushing forward development efforts across various fields for the public and private sectors. This took place with the participation of the EBRD's Managing Director for the Southern and Eastern Mediterranean, Dr. Heike Harmgart; Associate Director and Deputy Head of Egypt at the EBRD, Khalid Hamza; and a number of senior officials from over 20 government agencies and institutions, such as the Ministries of Planning and Economic Development, Tourism and Antiquities, Water Resources and Irrigation, Transportation, Housing, Utilities and Urban Development, and Environment. This is in addition to the Egyptian Micro, Small and Medium Enterprises Development Agency (MSMEDA), and the Ministry of International Cooperation's team.

This year as well, the EBRD's President Odile Renaud-Basso visited Cairo in April, in her first visit to the region since her election in October 2020, and also within the framework of the strategic cooperation between Egypt

and the EBRD. During this visit, the Ministry of International Cooperation witnessed the signing of a development financing agreement and 3 memoranda of understanding (MoUs) between the bank, the Government of Egypt, and the private sector, to promote the transformation towards a green economy, paving the way for sustainable cities. This is also in support of the private sector's efforts to expand its contributions to solar energy. The "Green Cities" programme supports the development of sustainable infrastructure that takes into account environmental standards, and sets the path to a better, and more resilient future. "The contributions made by our partners including the TaiwanBusiness - EBRD Technical Cooperation Fund, and the Government of Austria through the CREATE Fund managed by the EBRD, are essential in providing the necessary support to implement the Green Cities Action Plan in Egypt." President of the EBRD Odile Renaud-Basso.



*"The contributions made by our partners including the TaiwanBusiness - EBRD Technical Cooperation Fund, and the Government of Austria through the CREATE Fund managed by the EBRD, are essential in providing the necessary support to implement the Green Cities Action Plan in Egypt."*

**Ever since the start of the Bank's operations in Egypt in 2012, the EBRD has invested more than €7.7 billion in 134 projects in the country, of which over 76% were allocated to the private sector. In addition, in 2021, the EBRD has provided development financing to the private sector amounting to €288.3 million, to develop sectors of renewable energy, Small and Medium-sized Enterprises (SMEs), agriculture, manufacturing services, etc.**

For three consecutive years; 2018, 2019 and 2020, Egypt was the EBRD's largest country of operations in the Southern and Eastern Mediterranean (SEMED)

region. In 2020, **this accounted for more than €1 billion to finance 21 projects, which comprise 47% of the bank's total investments in the region. With a current portfolio of cooperation during 2021 amounting to about \$1.6 billion, Egypt and the EBRD's strong partnership served a great support system to kick-start the economy during the pandemic, as the bank had provided €784 million of liquidity lines to local banks for on-lending to SMEs to protect jobs and help enterprises restart during the recovery phase.**

*"We are happy to team up again with ACWA Power in Egypt, after our successful partnership in Benban, to promote renewable energy in Egypt. Increasing the production of clean energy is an important step to reducing carbon emissions and addressing climate change. This is in line with the EBRD's strategy to become a majority green bank by 2025. This project also marks the EBRD's first co-financing project with the AfDB and the OPEC Fund in Egypt and we look forward to future joint investment opportunities for our institutions across Africa."*

**President of the EBRD Odile Renaud-Basso.**

# THE AFRICAN DEVELOPMENT BANK

In 2021, H.E. Dr. Rania A. Al-Mashat launched the national consultations with the African Development Bank (AfDB) to prepare the new Country Strategy 2022/2026, within the framework of the series of discussions the Ministry of International Cooperation holds in coordination with relevant national entities in order to update the cooperation strategies with development partners for the upcoming five years.

The new country strategy with the AfDB aims to underscore the importance of strengthening development cooperation projects; supporting Egypt Action Programme Plan, enhancing the business environment, developing economic infrastructure that aims to achieve industrial and technological development, improving the skills to enhance private sector's

engagement, creating job opportunities, scaling up water use and efficiency, developing and modernizing the agricultural sector to respond to food security requirements, and advancing the green transformation to satisfy the population growth in Egypt.

The new strategy, which highlights the bank's five priorities; to Light up and Power Africa; Feed Africa; Industrialize Africa; Integrate Africa; and Improve the Quality of Life for the People of Africa, comes as a continuation of the 2015/2021 strategy between Egypt and the AfDB, a framework that has contributed to developing infrastructure, supporting sustainable and inclusive growth, enhancing transparency, governance and private sector's participation.

**The current status of the ongoing cooperation portfolio with the AfDB, amounts to \$6.7 billion allocated to financing 107 projects across sectors of economic and social development, of which \$1.1 billion were directed to finance the private sector.**

Among the key agreements in 2021, the Ministry of International Cooperation signed a development financing agreement with the AfDB worth €109 million, to develop sanitation services in the Luxor Governorate; supporting the efforts of the Ministry of Housing, Utilities and Urban Communities. This is in addition to another development financing agreement worth €145 million directed to develop efficiency and safety of Egypt's railways, benefiting the Ministry of Transportation.



*“Through the IRSUE-Luxor, the Bank is confirming its commitment to support the water and sanitation sector in Egypt through an integrated approach, combining infrastructure development and sector reforms that will strengthen sustainability and financial viability of the sanitation services.”*

**Malinne Blomberg, the Bank's Deputy Director General for the North Africa region and Country Manager for Egypt.**





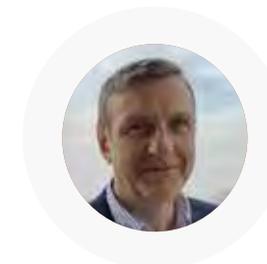
# THE EUROPEAN INVESTMENT BANK

Coming within the framework of the period meeting held by the Ministry of International Cooperation, with multilateral and bilateral development partners, to develop and strengthen economic relations between Egypt and its partners, in order to advance the national development agenda and SDGs, the cooperation with EIB from 2021/2027 goes hand in hand with the country's national strategy.

**The ongoing development cooperation portfolio with EIB amounts to €3.27 billion to finance several projects in the sectors of transportation, water and sanitation, energy, environment, SMEs, and civil aviation.** During 2021 meetings, both parties addressed potential areas of cooperation in health, higher education, climate action, and agriculture, noting that there are already ongoing projects in the transportation sector amounting to €2.078 billion.

Also brought up in recent partnerships is the Team Europe Initiative, an initiative by the European Commission, to mobilize funds from the European Commission and European financing institutions to implement development projects with grants and soft loans covering water, food security, transportation, rehabilitation of roads, and electricity networks, among other things.

Moreover, as Egypt is the bank's largest country of operations among the Southern countries of the EU, there is a focus around utilizing green financing tools and enhancing private sector engagement; a plan which falls swiftly within the EIB's Climate Bank Roadmap 2021/2025, aiming ensure that 50% of its annual financing is dedicated to green investment and climate action by 2025.



*“The European Investment Bank is the climate bank of the European Union. The bank supports high-impact investment across Africa and around the world. The objective of Cairo Green Talk is to foster a mutually beneficial exchange of views and lessons from successful sustainable investment experiences with partners. Water sector is an important area of EIB investment where the Bank has been investing heavily.”*

**Head of the European Investment Bank Regional Office, Alfredo Abad.**

The aforementioned remarks were made during this year's Green Talks Webinar: Water Sustainability and Clean Oceans”, where H.E. Dr. Rania A. Al-Mashat also spoke about water as a driver for growth.

# EGYPT - USA

## STRATEGIC ECONOMIC PARTNERSHIP

### A UNIFIED VISION



## THE UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT

The partnership between Egypt and the USAID dates back to 1978, and the total development cooperation portfolio amounts to over \$30 billion covering various sectors that represent development priorities for the Government of Egypt; including health, population, education, and employment. The cooperation portfolio by 2014 had reached over \$900 million in priority projects in education, higher education, governance, SMEs, tourism, agriculture and private sector.

This year, H.E. Dr. Rania A. Al-Mashat met with Leslie Reed, the Mission Director of the USAID Egypt, to discuss the joint cooperation portfolio and progress in ongoing projects across sectors, and the development cooperation strategy between Egypt and the USA for the next 5 years (2021-2025).

Back in 2020, the Ministry of International Cooperation and the USAID signed 7 grant agreements worth \$125 million to develop the country's priority sectors, the results of which will be reflected in the improvement of the people's livelihoods.



*"The 7 agreements reinforce the strategic partnership between the United States and Egypt, and the tremendous impact that the joint efforts have on the country's citizens...I look forward to the successes that will be achieved through these agreements."*

**Leslie Reed, USAID Mission Director.**

Spotlighting health, and as a response to the ongoing COVID-19 pandemic in 2021, the USAID provided over \$5 million in additional assistance to Egypt with the Ministry of International Cooperation and the Ministry of Health and Population.

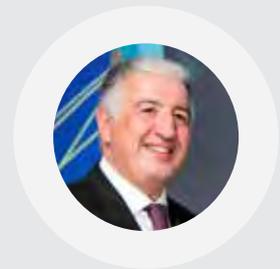
# THE INTERNATIONAL ISLAMIC TRADE FINANCE CORPORATION

From 1985 to 2007, the Islamic Development Bank (IsDB) has approved over \$1.67 billion to support Egypt's trade finance, in terms of importing petroleum and its products, as well as wheat. Ever since the start of the International Islamic Trade Finance Corporation's (ITFC) activities in 2008 until August 2021,

the corporation has approved \$11.3 billion in financing the import of petroleum, petroleum products, food commodities, and other products.

The ITFC has previously signed five framework agreements with Egypt, represented by the Ministry of International Cooperation, at a

total value of \$9.2 billion. The latest framework agreement (the fifth) was signed on January 30, 2018, with a credit line of \$3 billion for commodity financing, under which 19 financing operations amounting to \$4.06 billion were approved.



*“Egypt is witnessing a truly magnificent development process and ITFC is proud to be part of this process, and for its achievements being a leading recipient of ITFC’s financing and trade development programs. Since its inception in 2008, ITFC has provided over US\$13 billion of trade financing to support Egypt’s energy and food security requirements.”*

**Hani Sonbol**  
CEO of Islamic Trade Finance Corporation.

In 2021, an agreement amounting to \$961.5 million was signed with the Egyptian General Petroleum Corporation (EGPC) and \$1.3 million with the General Authority for Supply Commodities (GASC), of which \$200 million were directed to support the Government of Egypt's mitigation efforts during COVID.

Sonbol added that in 2021, ITFC mobilized and extended a record amount of \$2.3 billion to the Government of Egypt to finance import of these strategic commodities that will underpin the country's economic recovery from the pandemic.

This achievement in 2021 is a testament to the strong

relationship that ITFC, as a lead financier and arranger, and Egypt have forged over the years. Moreover, Egypt is a member of two important flagship programs led by ITFC namely The Arab Africa Trade bridge (AATB) and the Aid for Trade for the Arab states (AFTIAS) and through these programs, many trade development programs are

implemented in Egypt to enhance export, trade related capacities, support digital transformation and enhance women empowerment. Moving forward, ITFC will continue to diversify its support to include SMEs development, climate and green finance and exert more efforts to help boost Egyptian exports.



# ACROSS EUROPE

During the year, H.E. Dr. Rania A. Al-Mashat held several bilateral meetings with development partners in Europe including Germany, France, Switzerland, Holland, Belgium and Austria.



## GERMANY

With Germany, there were several meetings held including with the Dr. Alexander Solyga, Country Director of the German Corporation for International Cooperation (GIZ) in Egypt, in the presence of Stephanie Sorensen, Secretary and Deputy Head of the Development Cooperation sector at the German Embassy in Cairo, to discuss areas of joint cooperation in the framework of Egypt's development priorities and the status of ongoing projects implemented in partnership with government agencies.

**The cooperation portfolio with the GIZ includes 14 projects that amount to about €117.8 million across different sectors: migration, energy efficiency, renewable energy, sanitation services, labor market, technical education and vocational training, urban development, administrative reform, development of women and youth, community development, private sector support, and solid waste management.**

During the 2021 annual negotiations' meetings held between Egypt and Germany, 18 development financing agreements were signed, amounting to €202 million to finance over 15 development projects across sectors of technical education, vocational training, innovation in the private sector, migration, labor, administrative reform, urban development, and renewable energy. Setting the general framework for the projects that shall be financed through the development financing provided by the Government of Germany to Egypt, this agreement falls within the framework of the upcoming annual financial and technical cooperation agreements. The agreements are divided into financial and technical cooperation agreements with the German government for

2019, according to which grants worth €57.5 million are made available to finance a variety of projects across sectors.

As part of the debt swap program, the third tranche of the second phase with Germany was also launched in 2021. In the last financing within the second tranche of the second phase of the debt swap program between Egypt and Germany, the German Development Bank (KfW) provided financing worth €41 million for the Ministry of Education and Technical Education to implement the Comprehensive Technical Education Reform Initiative (TCTI) in Egypt. The total value of the second phase amounts to €80 million, through which 3 development projects will be implemented in several sectors, including technical and vocational education.

The first phase of the debt swap program with Germany was also already completed, with a total development financing worth €70 million, serving several projects: school development through feeding programs and improving the quality of education, rehabilitating hydropower plants, developing Assiut Barrages, and improving drinking water and sanitation.

This is in addition to the 14 executive contracts with the GIZ in the form of grants, amounting to €103 million, in various development sectors, including combating sexual harassment, developing SMEs, education, waste management, institutional capacity building, and infrastructure development

The Egyptian and German governments also agreed to the allocation of soft development funds and grants, amounting to €151.5 million to finance 15 development projects in the

sectors of: technical education, vocational training, innovation in the private sector, migration, labor market, administrative reform, urban development, energy efficiency and renewable energy. This took place during the annual negotiations between both countries for 2021, including the participation of 45 representatives from government entities and 24 representatives from the German government.

Generally, it is worth noting that the ongoing cooperation portfolio with Germany amounts to €1.7 billion, financing 30 projects through development financing, technical assistance grants, and debt swaps (amounting to €240 million in its first and second phases), within the framework of the joint cooperation strategy with Germany across various priority sectors; pushing towards the achievement of both the local and global development targets.

Also this year, H.E. Dr. Rania A. Al-Mashat signed a development financing agreement grant worth €57.5 million with the German Ambassador in Cairo Cyril Jean Nunn to implement 6 projects in the sectors of energy efficiency, renewable energy, technical education and vocational training, private sector support, administrative reform, water support, and sanitation.

# €202 MILLION



# FRANCE

**Egypt and France have held long standing political and economic partnerships, and ever since 1974, Egypt has secured development funds worth €7.5 billion through 42 protocols that support economic growth in the country, covering transportation, electricity, civil aviation, housing and utilities, health, agriculture and irrigation, MSMEs, environment, antiquities, and education.**

This year, H.E. Dr. Rania A. Al-Mashat met with the French delegation from France's Ministry of Finance to discuss the new financing budget within the framework of the joint cooperation 2021/2025, emphasizing that the newly allocated budget would have 3 principles: efficiency, price competitiveness, and quick implementation.

Through strong partnerships, and particularly through the Agence Française de Développement (AFD), France has implemented many key projects, such as the construction of the metro's 3 lines, the equipment of the new Kasr Al-Aini, the establishment of an information system in the Bibliotheca Alexandrina, power stations, as well as the construction and expansion of telephone exchanges in several governorates, the expansion of drinking water and sewage stations, and the development of a system air control. The current cooperation portfolio with the AFD amounts to €1 billion,

and it manages grants from the European Union that amount to €90 million.

The Ministry of International Cooperation also announced the details of the development financing agreements signed with France in light of the new 2021/2026 agreement. This announcement came as part of the visit of France's Minister of the Economy and Finance, Bruno Le Maire; and Rémy Rioux, the Chief Executive Officer of the AFD, alongside their accompanying delegation, to Egypt.

Amounting to €1.76 billion and encompassing €776 million from the French Treasury and €990 million from the AFD, this new financing package falls under the framework of strengthening cooperation and bilateral economic relations between Egypt and France, and is in accordance with the roadmap agreed on during the Egyptian President H.E. Abdel Fattah Al-Sisi's last visit to France in December 2019 to meet the French President Emmanuel Macron.

Moreover, during the French delegation's visit, development financing agreements that were signed cover various sectors, particularly transportation which amounts to €1.37 billion.

In more recent news, H.E. Dr. Rania A. Al-Mashat, and the Minister of Planning and Economic Development, H.E. Dr. Hala Elsaid; the Minister of Communications and Information Technology, H.E. Dr. Amr Talaat; and Minister of Finance, H.E. Dr. Mohamed Maaït, visited France in October 2021, alongside the Prime Minister H.E. Dr. Mostafa Madbouly, for talks with the Movement of the Enterprises of France (MEDEF) and the Egyptian-French Business Council, covering major national projects implemented in the field of infrastructure. The Minister also took part in a high-level discussion on economic reforms in Egypt at the Organisation for Economic Co-operation and Development (OECD).



# €7.5 BILLION



# SPAIN

This year, the Prime Minister of Spain visited Egypt, H.E. Pedro Sánchez, where he met with the Prime Minister of Egypt H.E. Dr. Mostafa Madbouly and H.E. Dr. Rania A. Al-Mashat, alongside several government officials, businessmen, and representatives of major Spanish companies. This visit concluded with a number of Memorandums of Understanding (MoUs) and cooperation protocols in economic, commercial and cultural fields.

During the visit, Egypt and Spain signed a joint declaration of financial cooperation, a joint declaration between Egypt's Ministry of Trade and Industry and Spain's Ministry of Trade, with the aim of inaugurating the Egyptian-Spanish Business Council and supporting cooperation in commercial and economic fields, alongside two MoUs in culture and sports.

**between both governments, €400 million will go to financing projects of common interest, including the water and sanitation, transportation, renewable energy, and agriculture sectors, alongside technical assistance and support through feasibility studies by Spanish companies.**

The visit also witnessed several meetings with representatives of both countries to review work plans and the common commitment to strengthening bilateral cooperation, including discussions on the Suez Canal Economic Zone (SCZone).

The history of cooperation between Egypt and Spain dates back to the 1990s, as two cooperation protocols were signed. The first cooperation agreement was signed on February 10, 1998, where Spain provided €225 million of development financing to Egypt. The second agreement was signed in 2008, via a Memorandum of Understanding (MoU) worth €250 million.

**Within the joint declaration of financial cooperation**

# €400 MILLION



# SWITZERLAND

**The partnership between Egypt and Switzerland extends for more than 40 years, during which the Swiss side contributed with more than 700 million Swiss francs to finance the implementation of over 200 projects in various sectors.**

In 2021, H.E. Dr. Rania A. Al-Mashat, met with the Swiss Ambassador to Egypt Paul Garnier and the new Head of the Swiss International Cooperation Office Dr. Valerie Liechti to discuss Egypt-Switzerland bilateral economic relations and the future areas of cooperation for the period 2021/2024. This strategy was launched with the participation of a Swiss high-level delegation headed by the Director General of the Swiss Agency for Development and Cooperation (SDC), Ambassador Patricia Danzi; Head of the State Secretariat for Economic Affairs's Economic Cooperation and Development Division, Ambassador Dominique Paravicini; the new Ambassador

of Switzerland to Egypt, Ms. Yvonne Baumann; and a number of officials.

Within the framework of the new cooperation programme 2021-2024, Switzerland works to support the Government of Egypt in the transition towards a green economy and to adapt to climate change, through providing innovative contributions across sectors of clean energy, green financing, supporting macro reforms in Egypt's economy, and achieving development and improving business environment.

Also within the strategy, H.E. Dr. Rania A. Al-Mashat met with a delegation of 16 CEOs and entrepreneurs from the Swiss Economic Forum Powerprener (SEF) within the framework of a series of meetings with company leaders and investors, to discuss strengthening joint relations,

and to detail the Government of Egypt's economic reforms and cooperation opportunities. The Swiss Economic Forum Powerprener was established by the Swiss Economic Forum, and among its activities are two business trips annually around the world to explore opportunities for cooperation and partnerships with other countries.

Within the framework of strengthening bilateral ties, in 2017 a joint strategy for cooperation 2017/ 2020 was launched in light of Egypt's 2030 Agenda, and this was followed by ongoing development cooperation portfolio between the two countries amounting to \$59 million to finance 7 projects in the fields of industry, urban development, water, housing, waste management, communications and health.



# £700 MILLION



# THE NETHERLANDS, BELGIUM & AUSTRIA



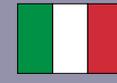
**€348  
MILLION**

This year, H.E. Dr. Rania A. Al-Mashat also met with Han-Maurits Schaapveld, Ambassador of the Kingdom of the Netherlands to Egypt and H.E. the ambassador of Belgium François Cornet D'Elzius to discuss joint relations.

Egypt and the Netherlands have had joint economic cooperation relations consolidated through technical and financial agreements since 1975. The cooperation portfolio between the two sides amounts to €348 million to finance projects in several sectors, including agriculture, irrigation, industry, and health.

**Additionally, Egypt and Belgium have also cooperated on several projects, including the restoration of the Baron Palace within the Debt-Swap program, worth €2.14 million which is equivalent to LE 16 million, by signing a Memorandum of Understanding on September 11th, 2019.**

Lastly, Egypt and Austria also have long-standing distinguished relations that go back to the 1970s, as over the years, Austria took part in several joint committees and in signing of agreements that aim to strengthen economic relations between the two countries. An example of their partnerships fall within the transportation sector, as this year an €8.5 million development financing agreement with Austria was signed, of which the Egyptian National Railways (ENR) will use to purchase machinery and equipment.



# ITALY

Within the Italian Egyptian Debt for Development Swap (IEDS), there are over 53 implemented projects across sectors, covering rural development, youth and children, poverty alleviation, water management, environment, and agricultural production, to name just a few.

Ever since its inception in 2007, IEDS is managed by a bilateral management committee (MC) jointly headed by the Egyptian Minister of International Cooperation and the Italian Ambassador, and supported by representatives of Egyptian Ministries of Finance, International Cooperation - European Sector, Economic Development and the Central Bank of Egypt (CBE).

**The cooperation portfolio between Egypt and Italy within the framework of the debt swap program is worth \$350 million dollars, in which \$149.9 million is allocated for the first phase, and \$100 million is allocated for the second phase, through which about 88 projects were funded. The third phase of the agreement was signed in May 2012, and it will continue to remain in force until 2023.**



**\$350  
MILLION**



# BACK TO NORMAL: TRAVELLING TO RUSSIA

In one of the world's first "back to normal" attempts, the the 24th St. Petersburg International Economic Forum (SPIEF) in Saint Petersburg, Russia, was held on ground, bringing together government representatives, heads of state, business leaders, and the creative community to create a dialogue around the way forward, and to formulate common objectives under the central theme "A Collective Reckoning of the New Global Economic Reality" in bilateral meetings, plenary sessions and high-level discussions.

As a keynote speaker, H.E. Dr. Rania A. Al-Mashat took part in several panels, "International Cooperation as a Driver for Sustainable Global Development" and the "Russia-African

Summit", alongside bilateral meetings with Anton Kobayakov, Adviser to the President of the Russian Federation; the Russian Minister of Economic Development, Maxim Reshetnikov; and with the Russian Minister of Industry and Trade, Denis Manturov; alongside Sergey Stolyarov, CEO Russian Railways International (RZD); and Sergey Pavlov, First deputy CEO JSC Russian Railways. The Minister also held bilateral meetings with Rodrigo Yáñez, the Vice Minister of Trade in the Ministry of Foreign Affairs in Chile; Borge Brende, the President of the World Economic Forum (WEF); and H.E. Reem Al Hashimy, the United Arab Emirates' Minister of State for International Cooperation. Egyptian-Russian strategic relations

extend to over 50 years, and in recent years in particular, it has witnessed an unprecedented development, under the leadership of Egyptian President Abdel Fattah Al-Sisi, in bilateral cooperation between the two countries as both Egypt and Russia seek to achieve common interests in supporting economic growth. For example, in trade, Egypt is Russia's top partner in Africa holding 83% of its African trade volume and 33% of its overall trade volume with Arab countries. There are also 472 Russian companies investing in Egypt, making up for \$1 billion of issued share capital.

**The two countries share a portfolio of bilateral cooperation that includes tourism, culture, electricity, energy and petroleum; including various projects such as the Dabaa Nuclear Power Plant project. In the transportation sector, Russia supported Egypt by supplying and manufacturing over a thousand railway vehicles. The two countries also signed a 50-year agreement that establishes a Russian Industrial Zone in the Suez Canal Economic Zone, attracting over \$7 billion of investment and creating 35,000 jobs.**

**\$7  
BILLION**

# ACROSS TO ASIA: JAPAN, CHINA & SOUTH KOREA

Egypt's cooperation with countries in Asia; including Japan, China and South Korea, poses a strategic opportunity for both the economy, and for knowledge and expertise sharing.



## JAPAN

H.E. Dr. Rania A. Al-Mashat met with Hideki Matsunaga, the Japanese International Cooperation Agency's (JICA) Regional Director for the Middle East and Europe, on his first official visit to Egypt, and in the presence of Egypt's JICA office representatives.

**In a cooperation portfolio that amounts to over \$2.7 billion, Egypt and JICA have cooperated to secure funds across sectors; includes \$287 million for investment**

**in human capital through the Egyptian-Japanese partnership for education development, \$1.12 billion for electricity, \$552 million for transportation, and \$450 million for tourism and antiquities, \$240 million for the financing of development policies, and \$57 million for irrigation.**

Singling out a special project in health this year, and in light of the Egyptian-Japanese cooperation that dates back to 1954, the most recent project in 2021 is securing \$19 million to establish an outpatient clinic building of the Abu Al-Rish Japanese Hospital. The Japanese government also provided development financing worth \$9 million in support of Egypt's strategy to combat the COVID-19 pandemic, which entails the provision of medical equipment to Egypt's chest hospitals, as well as the signing of an energy support policy agreement worth \$236 million.





# SOUTH KOREA

Within the framework of the periodic meetings with multilateral and bilateral development partners to follow up on ongoing projects funded by development partners, H.E. Dr. Rania A. Al-Mashat met the South Korean Ambassador to Cairo, Mr. Hong Jin-wook, where Egypt was appointed to be a priority strategic partner for South Korea's development cooperation plans in the Middle East and North Africa (MENA) for the period between 2021/2025.

**Egypt is the only country in the Middle East and North Africa (MENA) region that has been selected to be one of the priority partners with the country's potential in its growing young, and capable workforce. As the ongoing**

**development finance portfolio between Egypt and South Korea amounts to \$473 million covering several sectors such as, high education, information technology and transportation, Egypt is already a strategic center for Korean companies in Africa, the Middle East and Europe.**

# \$473 MILLION



# CHINA

Taking a look at China, and in the name of sharing knowledge, the Ministry of International Cooperation announced that 35 virtual training programs have been organized with the Chinese side, with the participation of 210 governmental cadres across sectors of transportation, maritime transport, health, education, space science, environment, industry, solidarity, agriculture, and electricity.

**In an ongoing portfolio with China amounting to \$1.8 billion, over the span of four years, 1,110 training programs were carried out with China, benefiting more than 4,000 governmental officials, in addition to 25 training programs in high-priority fields, benefiting 300 governmental cadres in the fields of health, agriculture, population, and water resources.**

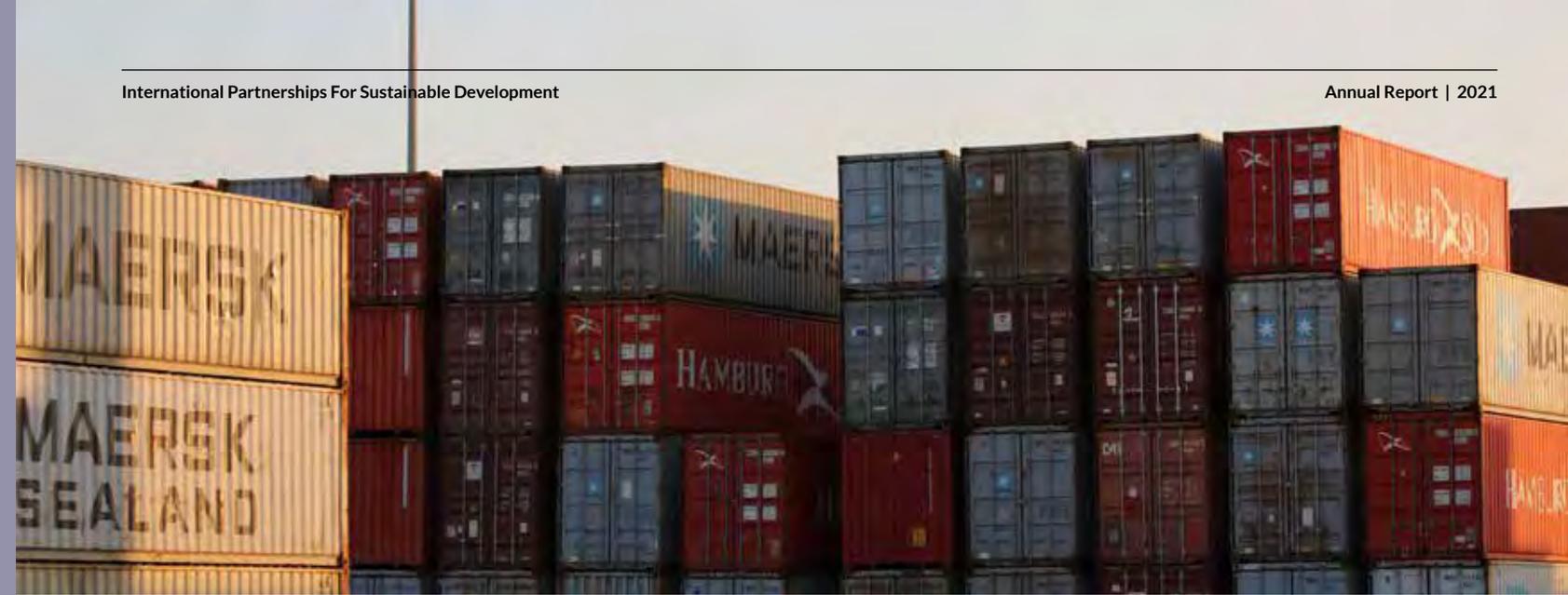
Also this year, H.E. Dr. Rania A. Al-Mashat, and Chinese Ambassador to Egypt Liao Liqiang, signed a new Economic and Technical Cooperation agreement amounting to \$61 million, within the framework of the strategic relations between both countries, alongside the joint development efforts. This new agreement will make available several development financing grants benefiting Egypt's priority sectors; pushing forward Egypt's Vision 2030.



# \$1.8 BILLION

# REGIONAL PARTNERSHIPS FOR REGIONAL COOPERATION

The strength of the region and all neighboring Arab countries depends on our ability to convene through partnerships; bringing both energy and new ideas to unlock the potential of each and every state.



## JORDAN

In 2021, the 29th Joint Egyptian-Jordanian Higher Committee meetings were held in Amman, the Jordanian capital. This was followed by both expert meetings and preparatory meetings at the ministerial level, headed by Egypt's Minister of International Cooperation, H.E. Dr. Rania A. Al-Mashat and Jordan's Minister of Industry, Trade and Supply, Eng. Maha Ali. Headed by the Egyptian Prime Minister Moustafa Madbouly and Jordanian Prime Minister Bisher Al Khasawneh, the Higher Committee concluded

its work with 7 agreed upon documents, memorandums of understanding (MoU), and cooperation agreements across many areas of common interest to strengthen bilateral cooperation between the two countries.

The agreed upon documents include plans to enhance the electrical interconnection capabilities between Egypt's Ministry of Electricity and Renewable Energy and Jordan's Ministry of Energy and Mineral Resources. The Egyptian and Jordanian sides also signed an executive

program to exchange expertise between Egypt's Ministry of International Cooperation and Jordan's Ministry of Planning and International Cooperation. Moreover, the meetings included a MoU in the water sector, and a bilateral executive program in the housing and urban development sector. The committee also witnessed the signing of 3 MoUs in the antiquities, company monitoring, communication, and information technology sectors. This is in addition to the committee's meeting minutes signed by the Prime Ministers of both countries.

Playing an important role in promoting bilateral cooperation at all levels between Egypt and Jordan, 28 sessions were held in the past 4 decades, resulting in 147 signed protocols, agreements and cooperation documents covering various sectors; reflecting the economic, commercial, investment and cultural indicators between the two countries.



# IRAQ

Delving deeper into Arab relations, the Ministry of International Cooperation also headed the Egyptian Side in the Ministerial Coordination Meeting to coordinate the Tripartite Strategic Cooperation Talks at the economic level, featuring Egypt, Jordan and Iraq. The meeting was held to complete discussions on strengthening strategic cooperation and

economic integration across the three countries, in light of the MoUs and proposed joint coordination projects in the industry, trade, transportation, housing, energy, and agriculture sectors across the three countries.

Following on the signing of 15 cooperation documents from the joint Egyptian-Iraqi High Committee held last October

2020, these conversations trickled into H.E. Dr. Rania A. Al-Mashat meetings with the Iraqi delegation to showcase Egypt's development story in the name of knowledge and expertise sharing.



# SUDAN

Continuing the success of joint higher committees, this year also witnessed the first round of the joint Higher Committee's preparatory meetings at the expert and ministerial levels between Egypt and South Sudan. This is considered the first joint committee to take place since signing the establishment agreement in January 2012, coming

within the framework of strengthening joint economic relations between Egypt and South Sudan.

Posing a strong opportunity to develop practical mechanisms, achieve economic integration, and consolidate joint relations in all fields, the delegation of South Sudan was headed by Ambassador Beatrice

Khamisa Wani, Minister of Foreign Affairs and International Cooperation, with the participation of the Ministers of Animal Resources and Fisheries, Industry and Trade, Water Resources and Irrigation, Higher Education, Science and Technology, and others.



# LIBYA

Moreover, H.E. Dr. Rania A. Al-Mashat also launched preparatory meetings for the 11th Egyptian-Libyan Joint Higher Committee Meetings; alongside Mohamed Al-Hweij, Minister of Economy and Trade in the Government of National Unity in Libya, where Egyptian and Libyan counterparts looked into a number of documents and agreements that are proposed to be signed during the work of the Egyptian-Libyan Joint Higher Committee Meetings headed by the Prime Ministers of both

countries. These Joint Higher Committee Meetings come as part of Egypt's efforts to strengthen its relations across sectors. Last April, Egyptian Prime Minister H.E. Dr. Mostafa Madbouly had visited Libya, chairing a High-Level Ministerial delegation, during which 11 MoUs were signed across various sectors.

Across the year, H.E. Dr. Rania A. Al-Mashat also met with Yemen's Minister of Planning and International Cooperation, H.E. Waed Bathib, on his visit to

Cairo as part of the high-level delegation headed by Yemen's Prime Minister, H.E. Maeen Abdulmali; UAE's Minister of Economy, H.E. Abdulla bin Touq Al-Marri to discuss ways to enhance cooperation between the two countries across fields; and with the Director General of the Kuwait Fund for Arab Economic Development, Marwan Alghanem, on his first visit since assuming his new position.

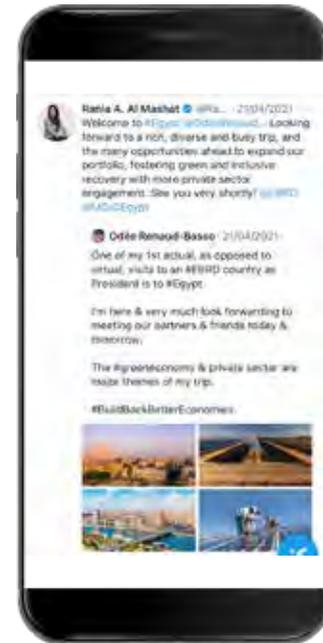
# MEDIA ENGAGEMENT

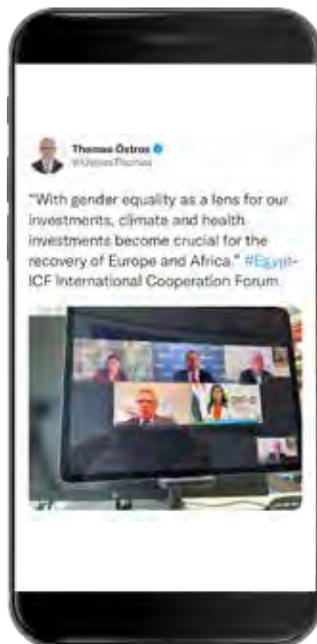
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# 05

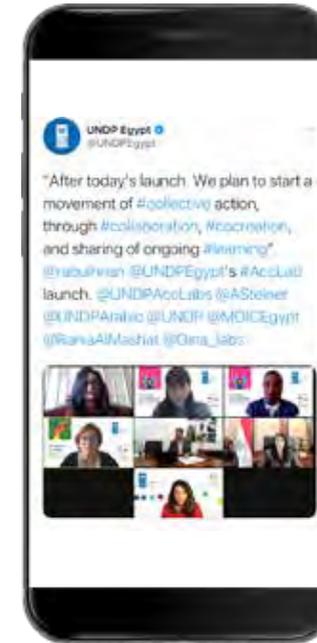


# PHYGITAL: FROM STORIES TO TWEETS









# ACTIVE ENGAGEMENT

Forbes Middle East Interview with H.E. Dr. Rania A. Al-Mashat (January 25, 2021).

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<https://www.weforum.org/events/the-davos-agenda-2021/sessions/implementing-stakeholder-capitalism-in-the-middle-east-and-north-africa-2>

AUC Alumni Webinar Series: Agile Governance for a Creative Economy 4.0 (March 8, 2021).

<https://www.youtube.com/watch?v=IMCO8YR772o>

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<https://www.youtube.com/watch?v=CgAnKBtwFSE>

Academy of Young Diplomats. (May 31, 2021).

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Women Political Leaders (WPL) Summit 2021: “Building Forward: Women Political Leaders Determining the New Normal”. (June 21, 2021).

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Economic Research Forum’s (ERF) 27th Annual Conference: “SDGs and External Shocks in the MENA Region: From Resilience to Change in the Wake of COVID-19”. (June 28, 2021).

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<https://www.bloomberg.com/news/videos/2021-07-04/egypt-minister-of-international-cooperation-on-growth-of-egypt-s-economy-video>

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Asharq Business Interview with H.E. Dr. Rania A. Al-Mashat. (July 29, 2021).

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Sky News Interview with H.E. Dr. Rania A. Al-Masahat. (July 31, 2021).

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CNBC Interview with H.E. Dr. Rania A. Al-Mashat. (September 8, 2021).

<https://www.youtube.com/watch?v=Ylr3mMFbNUU>

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Africa CEO Forum: Africa in the Age of New Trade Wars. (September 28, 2021).

<https://www.youtube.com/watch?v=I3YP77nqerg>

“China-Africa Trade and Investment” Roundtable. London School of Economics (LSE). (September 28, 2021).

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Techne Summit for Technology and Entrepreneurship. (October 4, 2021).

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# CONCLUSION

Part \_\_\_\_\_

# 06





# I AM, BECAUSE WE ARE

Between People & Planet

There is a quote by Neil Gaiman that says: **“We have an obligation to imagine.** It is easy to pretend that nobody can change anything, that society is huge and the individual is less than nothing. But the truth is **individuals make the future,** and they do it by **imagining that things can be different.”**

As the year 2021 nearly comes to an end, we remain as ever committed, and ever devoted, to reimagining our world for the better. We have an obligation to imagine - to believe that positive change must, and can, happen with the right mindset, the right tools, and the right actions.

Throughout the year, we have used needle-like focus to identify a uniting strategy that will define our common future. Recognizing the impact of diverse voices and stakeholders, we've prioritized building relationships before we build policies, and strengthening our values before we strengthen our economies.

2021 was a crucial year to not only reimagine, but also completely redesign our way of thinking. Innovative solutions and ideas usually come about from rich interactive dialogues, which not only help us produce deeper and more specific solutions, but also expands our mind into new horizons that were never thought of or considered before.

Distance is being redefined in our digital age. Just like borders on a map, technology is the border that divides or unites our physical and digital worlds. In our hybrid and technology-powered Egypt-International Cooperation Forum, we brought the world to Egypt and convened policymakers, heads of financial institutions, development partners, the private sector and civil society to drive the global development agenda forward.

Emerging economies will need nothing short of a new social contract. The Egypt-International Cooperation Forum's Cairo Communique concluded with a set of recommendations

that include laying the foundations for an inclusive economy, the establishment of a universal monitoring framework to track the implementation of commitments, the added value of South-South and triangular cooperation, reaffirm the role of the African Continental Free Trade Area (AfCFTA), promote blended financing tools, harness digital technologies to empower women and youth, and capture the opportunities arising from green financing.

We are embracing the spirit of Ubuntu - I Am, Because We Are - to convey awe for the many ways we are all connected, and further push the message that: we cannot grow without others' growth, and the world cannot continue to move forward if there are still inequalities and imbalances in our system.

“If you want to go quickly, go alone. If you want to go far, go together”.

## Egypt – ICF Communiqué

We, ministers of governments, representatives of international organizations, private sector, civil society, and think tanks convened in Cairo, Egypt, from 8 to 9 September 2021 at the first edition of the Egypt International Cooperation Forum to acknowledge and emphasize the role of multilateral partnerships in the post-COVID19 era to “Build Back Better”. Through a valuable exchange of ideas and insightful discussions, we look forward to including the recommendations stated hereinafter on the international agenda:

### MULTILATERALISM

- We acknowledge that COVID-19 created the urge to foster more effective and agile multilateral cooperation capable of addressing pressing and emerging global challenges. To that end, we commit to concerted efforts towards inclusive, effective and harmonized cooperation towards sustainable development.
- We realize that the pandemic imposed unprecedented challenges to our development endeavors, but also created new opportunities and pushed to the forefront of the global agenda climate change, food security, trade and digitalization, infrastructure for development and inclusive partnerships.
- We encourage establishing partnerships that leverage the comparative advantage of the various stakeholders to deliver on the 2030 Agenda. We therefore note the significance of capitalizing on the role of the private sector, civil society and think tanks in

solving global cooperation challenges, ensuring the optimal allocation of resources, strengthening mutual accountability and achieving sustainable impact.

- We commend the findings and instruments of current international organizations that aim to maintain the spirit of multilateralism, and we call for effective collaborations to build on these efforts.
- We emphasize the importance of following-up on commitments and agreements at the various global summits and international platforms, including the Paris Declaration on Aid Effectiveness and the Accra Agenda, and encourage the initiation of an inclusive, multi-stakeholder global dialogue on the establishment of a universal monitoring framework to track the implementation of such commitments.

### SOUTH-SOUTH AND TRIANGULAR COOPERATION

South Cooperation and the Nairobi outcome document, to further promote technical cooperation among developing countries and stimulate national and regional, social and economic development on the medium and long terms.

- We recognize that South-South and triangular cooperation complement and add value to conventional forms of development cooperation, which facilitates access to technical and financial resources, promotes knowledge sharing, exchange of experience and technical know-how and ultimately contributes to sustainable development.
- We underline the importance of increased technical cooperation to promote South-South and triangular cooperation and acknowledge the support already provided to improve national capacities of developing countries, in line with their national strategies.
- We urge the proliferation of knowledge sharing through south-south cooperation in light of propagating lessons learned, and sharing methodologies for planning, monitoring and evaluating South-South and triangular cooperation, whilst building upon successful practices in the field. We underline the need for more evidence-based information regarding the scope and impact of South-South and triangular cooperation to guide future identification of priority sectors and projects and optimize the allocation of resources to accelerate our global progress.
- We also assert that South-South does not substitute North-South Cooperation, which is key to bridge the technological gap between the North and South.
- We call for strengthening existing South-South and triangular cooperation platforms and reinforcing the mechanisms for sharing knowledge and experience, in order to scale up successful practices through cooperative cross-border frameworks. We hence capitalize on the Buenos Aires Action plan on South-

### ADVANCING THE 2030 AGENDA

- We reaffirm that the 2030 Agenda for Sustainable Development is the blueprint the international community needs to ensure long-term growth post COVID-19. Having reflected on the biggest challenges in its implementation amplified by the pandemic, we look forward to focusing on not only the mobilization of resources, but also measuring the impact of development cooperation.
- We realize the 2030 Agenda results framework and encourage each country to take innovative approaches in mapping their progress to align the results of international development cooperation projects with the SDGs’ objectives. Aiming to strengthen inclusive and impactful engagement with development partners, governments, global policymakers, the private sector and civil society - this exercise will underscore key relations, as well as multidimensional linkages across sectors and projects. Thus, guiding future decision making and revealing gaps, opportunities and successful practices.
- We are committed to streamlining and synchronizing the contributions of different stakeholders to create necessary synergies that promote further collaboration. Streamlining efforts will not only take place

on the international level, but on the national level as well by developing an integrated and inclusive approach to achieving the SDGs across all sectors, and through different channels.

### PRIVATE SECTOR ENGAGEMENT IN DEVELOPMENT

- We recognize the persistent SDGs financing gap, as an additional US\$3.7 trillion a year will be required to achieve the SDGs by 2030. Hence, we call upon all nations and international organizations to capitalize on the indispensable role of the private sector and private investments in achieving the SDGs through the promotion of sustainable corporate practices and impact investment.
- We are committed to enhancing the alignment and harmonization of business practices with international development narratives, by aligning strategic business objectives with the 2030 Agenda, with a special emphasis on closing the financial gap especially amid the pandemic economic recovery. We encourage businesses to implement more inclusive economic policies that increase cross-institutional collaboration and align all stakeholders towards environmental, social and governance (ESG) principles,

hence fostering impact investing and creating sustainable value chains.

- We underscore the significance of capitalizing our progress and shortcomings through analyzing and measuring the volumes of finances directed towards achieving the SDGs, especially in regards to private sector engagement, to assess actual impact. Quantifying and mapping the contributions of the private sector towards the SDGs will allow for more efficient allocation of funds and shed light on successful initiatives that may otherwise go unnoticed, encouraging further cooperation.
- We acknowledge the significance of reorienting business financing tools towards new blended finance instruments based on resilient public-private and multi-stakeholder partnerships that help in fostering robust channels of communication. They would also support creating an incentivizing framework for the private sector to invest in a wide range of development sectors, as highlighted in the Addis Ababa Action Agenda. These partnerships are to rest on the notions of risk-sharing, transparency and accountability. With such a model in action, investments in sustainable infrastructure are to be secured, leading to a spillover effect on long-term investment plans across all key development players.

- We encourage the formulation of multi-stakeholder task forces and working groups that aim to:
  - 1) determine all structural, institutional and economic policy reforms that are vital for stimulating private sector engagement in development;
  - 2) put forward recommendations for creating an incentivizing environment for businesses to catalyze their investments towards achieving the SDGs; and
  - 3) develop risk-sharing mechanisms to build strong public-private partnerships;
  - 4) pinpoint systemic gaps and key impact investment opportunities for private sector contribution to the development process at the national and international levels;
  - 5) identify sectors that act as catalysts to achieve the UN 2030 Agenda;
  - 6) outline innovative sustainable financial instruments that deliver socio-economic and environmental impact; and
  - 7) promote partnerships between the private sector and civil society.
- We call upon governments to pursue economic reforms to facilitate both domestic and foreign private sector investments that are coupled with capacity building and knowledge transfer to ensure long-lasting benefits.

## CLIMATE ACTION: A GRADUAL TRANSITION

- **We reiterate our commitment to the United Nations Framework Convention on Climate Change (UNFCCC) and its Paris Agreement.**
- **We underscore the disproportionate impact of climate change;** Although African countries are the least contributors to global emissions, accounting for less than 4% of total emissions, they are deemed the most vulnerable to climate turmoil.
- **We acknowledge the negative impacts of climate change, amplified by the COVID-19 pandemic, on socio-economic development** in developing countries, which jeopardize the efforts exerted to achieve the 2030 Agenda. We realize the projected cost of climate damage, if no policy measures are adopted, is estimated at USD 18 billion every year.
- **We recall the commitment of the developed countries to jointly mobilize USD 100 billion** per year by 2020 from different sources of finance to support climate action in developing countries. We also encourage judicious investment in green infrastructure to stimulate economic growth.
- **We recognize the importance of international partnerships and collective efforts in addressing climate change and its consequences** especially in developing countries and among vulnerable communities in order to mobilize resources needed for building back better and greener. We reaffirm the value of sharing experience, best practices and

propagating lessons learned to achieve a green transition and build resilience to climate change.

- **We therefore call upon all developing stakeholders and the international community to mobilize all means of implementation** especially finance and to have an equal ambition between financial support and mitigation reflecting common but differentiated responsibilities taking into consideration respective capabilities in light of countries' different national circumstances and pushing forward for a joint action plan to contribute towards the achievement of the global goal on adaptation by stepping up our adaptation actions in the context of Paris Agreement.
- **We encourage the promotion of investment and green finance in economic recovery plans.** We underline the importance of introducing new financial instruments such as green bonds and carbon market instruments to reduce GHG emissions, while taking the share of proceeds into account to meet the adaptation target in many developing countries.

## BOUNDLESS DIGITAL TRADE IN AFRICA

- **We reaffirm the role of the African Continental Free Trade Area (AfCFTA) in boosting growth and integration of the African economies amidst the COVID-19 pandemic.** We reiterate the need

to finalize negotiations relating to the enactment of an e-commerce data regulations, facilitate cross-border digital trade, and enable digital taxation on e-commerce. This would eventually foster an inclusive economic recovery, as youth, women and small and medium enterprises (SMEs) are the key beneficiaries of formalizing digital trade in Africa.

- **We acknowledge that creating an enabling environment for cross-border e-commerce** in Africa requires strong telecommunication infrastructure, cost-effective transportation, consolidated tax systems, reliable payment solutions, and overall awareness of regulatory rules and custom duties and procedures.

## DIGITAL TRANSFORMATION: EMPOWERING WOMEN AND YOUNG ENTREPRENEURS

- **We acknowledge that the inclusion of women in economic activities is pivotal for sustainable growth and for expediting socio-economic recovery post COVID-19.** We also realize the importance of collective action to overcome the challenges that hinder their active engagement in digital services, as well as their economic empowerment.

- **We realize the importance of harnessing the potential of digital technologies to provide women-led businesses with vast opportunities and enhance their competitiveness.** We therefore call for enhancing accessibility to digital technology, especially for those residing in rural areas, by providing women with the necessary digital skills and strengthening their entrepreneurial capacity. We call upon increasing investments directed to ICT infrastructure, which would in turn improve internet connectivity, and ultimately promote women's participation in entrepreneurship and innovation.
- **We reaffirm our commitment to the African Union's Agenda of Digital Transformation.** We realize that driving youth-led innovative solutions to sustainable growth will foster inclusion, lower transaction costs, increase accessibility to the global market and attract multi-sectoral investments.
- **We emphasize the needed policy reforms to improve regulations and create the enabling environment to facilitate the youth-led digital transformation in Africa.** With 60% of the African population under the age of 25, the youngest continent could benefit from the accelerating momentum of digital technologies in reshaping business models by increasing access to finance and enhancing the employability of young workers to meet the demands of the digital economy job market.

## THE ROADMAP TO FOOD SECURITY

- **We emphasize the need for collective action to scale up scientific research and innovation in efforts to strengthen Africa's resilience** to climate change and other shocks that threaten the food security of its people.

- **We call upon the international community to support the development of a roadmap** that outlines short-, medium- and long-term solutions for building resilient agricultural and food systems. It would entail guidelines to facilitate knowledge sharing; promote technology transfer; adopt country-led sustainable agricultural methods; foster smart-climate practices; and support the diversification of livelihoods among rural communities seeing as they are the most vulnerable to food scarcity in the face of climatic shocks.

## INVESTING IN HUMAN CAPITAL

- **We acknowledge that investing in human capital is key to long-term growth and sustainable development,** which reinforces the importance of mobilizing international resources to support the efforts of developing and emerging countries to improve the standards of living of citizens. This is done by increasing human capital investments and strengthening health and educational services and social protection programs for the lower-income classes, thus contributing to building resilient societies capable of building a better future.
- **We realize that economic infrastructure is one of the most prominent sectors with persistent financing gaps** ranging from USD 770 billion to USD 950 billion. We acknowledge that additional financial resources (up to USD 2.1 trillion) are still needed for low middle-income and emerging countries to achieve SDG targets in education and health, transport, energy and water and sanitation sectors by 2030.

- **We further note that infrastructure investment has a multiplier effect on job growth.** It is estimated that public investment in key infrastructure sectors, if amounts to 1 percent of GDP, is capable of generating at least seven million jobs across both advanced and emerging economies.
- **We therefore emphasize the importance of addressing investment gaps** by mobilizing private and public finance to support power, transport and social infrastructure. This calls for formulating strategic infrastructure development plans, as well as gauging the amount of annual investments needed.

# ANNEX

Part \_\_\_\_\_

# 07



## Total ODA Directed to Finance Public and Private Sector Development in 2021

SECTOR	AMOUNT (in USD million)
Total ODA Finance directed to public sector development	8705
Total ODA Finance directed to private sector development	1569
<b>TOTAL</b>	<b>10,274</b>



## Total ODA directed to Finance Public Sector Development through Multilateral and Bilateral Development Partners in 2021

SECTOR	AMOUNT (in USD million)	DEVELOPMENT PARTNER	SDGS
Budget Support	1632	WBG, AIIB, Japan	
Housing and Utilities	169	KFAED, AfDB, Germany, EU	
Transport	1145	EBRD, WBG, AfDB	
Energy, Renewable Energy and Petroleum	1040	ITFC, EBRD, Germany	
MSMEs	57	AFESD, Germany	
Gender & Social Protection	26	Germany, EU, Canada	
Trade and Industry	22	EU, Germany	
Governance	86	China, USAID, Germany, EU	
Education and Higher Education	134	USAID, Germany, AfD,	
Health	20	USAID, EU	
Agriculture, Supply and Irrigation	1550	ITFC, EBRD, IFAD, EU	
Environment	230	WBG, EU, Germany, AFD	
Framework Agreements	2594	AFD, France, Spain	
<b>TOTAL</b>			<b>8,705</b>

## Total ODA directed to Finance Private Sector Development through Multilateral and Bilateral Development Partners in 2021

SECTOR	AMOUNT (in USD million)	SDGS
African Development Bank	18	 
European Bank for Reconstruction and Development	527	 
Asian Infrastructure Investment Bank	150	 
OPEC Fund for International Development	68	 
Green Climate Fund	24	 
Saudi Fund For Development	12	 
International Finance Cooperation	248	 
Japan International cooperation Agency	100	 
United Kingdom (CDC)	420	 
Switzerland	2	 
<b>TOTAL</b>	<b>1,569</b>	

## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>BUDGET SUPPORT</b>	<b>1632</b>		
Health Sector: Supporting Egypt's Universal Health Insurance System <sup>1</sup>	400	Loan	World Bank
Health Sector: Social Protection Budget Support Program (Universal Health Insurance) <sup>1</sup>	182	Loan	AFD
Electricity Sector: Development Policy Loan for Power Sector Reform <sup>1</sup>	238	Loan	Japan
Electricity Sector: Electricity and Green Growth Support Program <sup>2</sup>	92	Loan	AfDB
Development Policy Financing Program in Support of the Egyptian Budget <sup>2</sup>	360	Loan	AIIB
Development Policy Financing Program in Support of the Egyptian Budget <sup>2</sup>	360	Loan	World Bank

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## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>TRANSPORT</b>	<b>1145</b>		
Railway Improvement and Safety for Egypt Projects <sup>1</sup>	440	Loan	World Bank
Egypt National Railway Modernization Project (ENRMP) <sup>1</sup>	177	Loan	AFDB
Supplying 4 machines to maintain Egypt's railways <sup>1</sup>	10	Loan	Austria
Cairo Metro Line 1 Upgrading And Renovation <sup>1</sup>	240	Loan	EBRD
Alexandria Metro project <sup>2</sup>	278	Loan	EBRD

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## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>MSMEs</b>	<b>57</b>		
Urgent Program to Support Small and Medium Private Sector Projects and Enterprises <sup>1</sup>	50	Loan	AFESD
Promotion of Small and Medium-sized Enterprises (PSME) <sup>1</sup>	2	Grant	Germany
Promoting Access to Financial Services for SMEs <sup>1</sup>	5	Loan	Germany

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## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>GOVERNANCE</b>	<b>86</b>		
FEXTE Partnership Agreement <sup>1</sup>	1	Grant	AFD
Trade and Investment Promotion in Egypt (TIPE) <sup>1</sup>	24	Grant	USA
Inclusive Economic Governance <sup>1</sup>	27	Grant	USA
Strengthening Reform Initiatives in the Public Administration <sup>1</sup>	10	Grant	Germany
Strengthening Reform Initiatives in the Public Administration <sup>1</sup>	5	Grant	Germany
EU Support to Enhance Administrative and Public Economic Governance in Egypt <sup>2</sup>	19	Grant	EU

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## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>HOUSING, UTILITIES AND LOCAL DEVELOPMENT</b>	<b>169</b>		
Program for Integrated Rural Sanitation In Upper Egypt-Luxor <sup>1</sup>	131	Loan / Grant	AfDB
Nile Delta Water Management Program <sup>1</sup>	6	Grant	Germany
Urban Transportation and Bus Rapid Transit (BRT) <sup>1</sup>	1	Grant	Sweden
Alexandria West Wastewater Treatment Plant Project <sup>1</sup>	25	Grant	EU
Capacity Building through Urban Infrastructure Development Project <sup>1</sup>	4	Grant	Germany
Participatory Development Programme in Urban Areas <sup>1</sup>	2	Grant	Germany

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## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>AGRICULTURE, SUPPLY AND IRRIGATION</b>	<b>1550</b>		
Nile Delta Water Management Program <sup>1</sup>	4	Grant	Germany
Agribusiness for Rural Development and Increasing Incomes (ARDII) <sup>1</sup>	5	Grant	USA
Kitchener Drain Depollution - Drain Rehabilitation <sup>1</sup>	79	Loan	EBRD
The Agricultural Innovation Project (AIP) <sup>1</sup>	8	Grant	Germany
The European Union's Joint Rural Development Program in Egypt <sup>2</sup>	31	Grant	EU
Sustainable Transformation for Agricultural Resilience in Upper Egypt <sup>2</sup>	64	Loan / Grant	IFAD
Financing the import of basic commodities such as wheat, foodstuffs and other commodities <sup>1</sup>	1359	Loan	ITFC

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## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>HEALTH</b>	<b>20</b>		
Improving health outcomes <sup>1</sup>	18	Grant	USA
Supporting Communities - Health for All <sup>1</sup>	2	Grant	EU

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## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>EDUCATION AND HIGHER EDUCATION</b>	<b>134</b>		
Financial and Technical Support for the Comprehensive Technical Education Initiative with Egypt -TCTI <sup>1</sup>	44	Grant	Germany
Improve Basic Education (second and third phase) <sup>1</sup>	17	Grant	USA
Re-establishment of the Universite` Francaise d'Egypte <sup>1</sup>	17	Loan / Grant	AFD
Strengthening of Metrology for the Competitiveness In the Egyptian Economy <sup>1</sup>	1	Grant	Germany
Construction of Outpatient facility at Cairo University Specialized pediatric Hospital <sup>1</sup>	1	Grant	Japan
U.S.-Egypt Higher Education Initiative (HEI) <sup>1</sup>	31	Grant	USA
The US- Egypt Agreement on Science and Technology Cooperation <sup>1</sup>	4	Grant	USA
Employment Promotion Programme (EPP III) <sup>1</sup>	19	Grant	Germany

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## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>GENDER &amp; SOCIAL PROTECTION</b>	<b>26</b>		
Opportunities for women in agribusiness <sup>1</sup>	3	Grant	Canada
Supporting women in the field of entrepreneurship <sup>1</sup>	4	Grant	Canada
Tackling the Root Causes of Irregular Migration and Supporting Integrated Communities in Upper Egypt <sup>1</sup>	1	Grant	EU
Addressing the Economic Drivers of Irregular Migration <sup>1</sup>	6	Grant	EU
Equal opportunity and Social Development <sup>1</sup>	10	Grant	Germany
Youth Against Sexual Harassment <sup>1</sup>	2	Grant	Germany

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## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>ENERGY, RENEWABLE ENERGY AND PETROLEUM</b>	<b>1040</b>		
Promoting Energy Efficiency <sup>1</sup>	10	Grant	Germany
Improved Electricity Grid Stability and Efficiency <sup>1</sup>	1	Grant	Sweden
Suez Oil Processing Company Energy Efficiency and Upgrade Program <sup>1</sup>	50	Loan	EBRD
Financing the import of basic commodities such as petroleum, and its products <sup>1</sup>	962	Loan	ITFC
Rehabilitate hydroelectric stations, reconversion of the transformers of each of the power plants of the High Dam / Aswan <sup>2</sup>	17	Loan	Germany

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## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>TRADE AND INDUSTRY</b>	<b>22</b>		
Multi-Educational Program for Employment Promotion in Migration- Affected Areas <sup>1</sup>	7	Grant	EU
Private Sector Development and Innovation (PSI) <sup>1</sup>	15	Grant	Germany

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## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>ENVIRONMENT</b>	<b>230</b>		
Greater Cairo Air Pollution Management and Climate Change Project <sup>1</sup>	200	Loan	World bank
Egyptian Pollution Abatement Programme (EPAP) III <sup>1</sup>	5	Grant	EU
National Solid Waste Management Program (NSWMP) <sup>1</sup>	7	Grant	Germany
Transforming Financial Systems for Climate (TFSC) in Egypt <sup>2</sup>	2	Grant	AFD
EU support for growth through the Egyptian Eco-Networks under the green European approach <sup>2</sup>	16	Grant	EU

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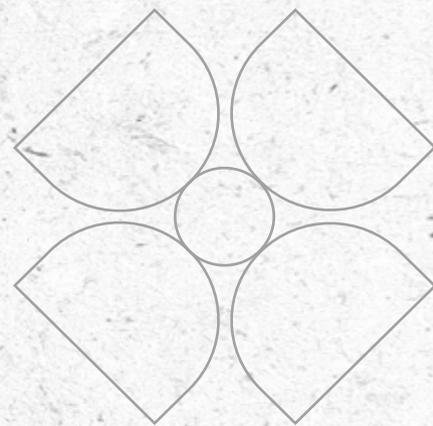
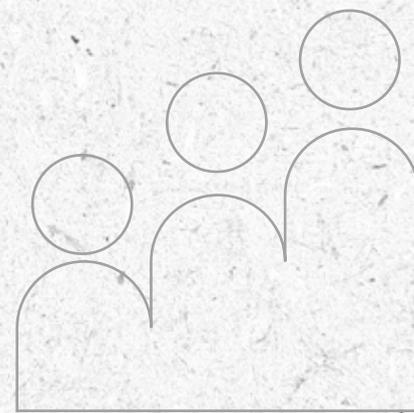
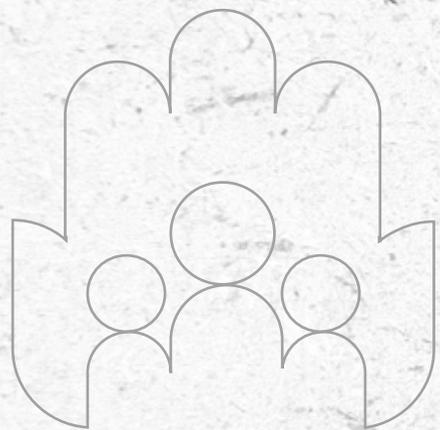
## Total ODA Directed to Finance Public Sector through Multilateral and Bilateral Development Partners in 2021



DEVELOPMENT PARTNER	AMOUNT (in USD million)	TYPE OF FINANCE	DEVELOPMENT PARTNER
<b>FRAMEWORK AGREEMENTS</b>	<b>2594</b>		
Financial Agreement <sup>1</sup>	2047	Loan	AFD – France Government
Development Projects <sup>1</sup>	62	Grant	China
Framework agreement with the spanish government to support and facilitate funding top priority projects <sup>1</sup>	485	Loan	Spain

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