

*For immediate release*

## **Egypt's Economic Rebalancing: Signs of Stabilization and a Path Forward**

- *Simon Williams: Egypt's rebalancing is now well underway as inflation is stabilizing and interest rates are starting to fall*
- *Todd Wilcox: For 44 years, HSBC has been a trusted partner to businesses in Egypt, and our commitment to their growth and success remains steadfast."*
- *Dr. Helen Belopolsky: The country is strongly positioned to capitalize on the opportunities emerging from today's shifting geopolitical landscape*

Cairo, Egypt - **Simon Williams**, HSBC's Chief Economist for Central & Eastern Europe, Middle East and Africa (CEEMEA) and **Dr. Helen Belopolsky**, HSBC's Global Head of Geopolitical Risk, gathered at HSBC Egypt Head Office last week to present to key clients and stakeholders their outlook for Egypt economy amid a rapidly evolving regional and global landscape.

They highlighted that despite geopolitical headwinds, Egypt benefits from political stability and growing regional opportunities, laying the groundwork for renewed economic momentum. Egypt is half-way through an adjustment story, where early signs of stabilization are emerging.

**Simon Williams** said, "Inflation is stabilizing, the currency is holding, the budget deficit is easing, and interest rates are starting to fall. But while this means Egypt's rebalancing is now well underway, ongoing policy discipline will be key to complete the process, particularly with Suez revenues, the energy sector under pressure, and geopolitical risks still unresolved."

**Dr. Helen Belopolsky** said, "As global geopolitical dynamics continue to evolve, it is increasingly important for the businesses to adapt to persistent volatility, with Egypt's reform programme well underway, the country is strongly positioned to capitalize on the opportunities emerging from today's shifting geopolitical landscape"

**Todd Wilcox**, HSBC Egypt Deputy Chairman and Chief Executive Officer said, “The fundamental opportunities in Egypt have shifted. Liquidity in the market is improving and trade flows are starting to shift. New investors see Egypt as a manufacturing hub, this will help boost exports and reduce future foreign currency (FX) risk. For 44 years, HSBC has been a trusted partner to businesses in Egypt, and our commitment to their growth and success remains steadfast.”

Almost 100 clients and business leaders in Cairo attended the different exclusive briefings, exchanging views on navigating the fast changing global and regional landscape.

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**HSBC Bank Egypt S.A.E.**

HSBC Bank Egypt S.A.E. was established in 1982 as Hongkong Egyptian Bank S.A.E. and adopted its present name in April 2001 following an increase in shareholding by the HSBC Group from 40% to 94.5%. HSBC Bank Egypt S.A.E. is one of the largest multinational banks operating in Egypt, providing a comprehensive range of banking and related financial services through a network of more than 52 branches and outlets in prominent cities in Egypt