

Business Forum (11-12 October 2023) – Concept Note

On the occasion of the visit to Egypt of the Deputy Prime Minister and Minister of Foreign Affairs and International Cooperation, Hon. Antonio Tajani, scheduled on **11-12 October 2023**, a Business Forum will be held in Cairo, at the Marriot Mena House Hotel (*location tbc*). **The Business Forum will focus on strengthening the trade and investment partnership between Italy and Egypt also through direct contacts between Italian and Egyptian companies in the sectors of healthcare and tourism.**

In its strategic policy document, Vision 2030, President al Sisi has set the conceptual foundations and laid out the policy instruments to strengthen the Egyptian industrial sector, starting from the short term and with a plan to the medium to long term, allowing foreign investments to play a significant role. Italian investors can count on very competitive energy and labour costs in Egypt, on attractive conditions and incentive packages to localize production. In addition, investing in Egypt provides with an easy and profitable access to the African (African Free Trade Agreement), Gulf and Middle Eastern markets, also thanks to its expanded transport network, by sea, road and air.

Italy is one of the most important trading partners of Egypt, ranking first among EU countries and fifth at the global level. In 2022, total trade between the two countries reached the record figure of 6.9 billion euros, with an increase of 18.6% compared to the previous year. With regard to investments, Italy ranked third in 2022, with a total amount of USD 6.04 billion (with a prominent role in the banking, chemical and energy sectors).

The opening session of the Business Forum will start in the afternoon of October 11, with speeches and presentations by Ministers, and lending institutions, followed by a networking light dinner, scheduled before the Concert of the San Carlo Opera Theatre in front of the Pyramids. On the second day, the Forum will be split in two thematic workshops, on: a) **healthcare, pharmaceutical and medical device industries**; b) **tourism**. The event will close with a “b2b” session between a selected group of Italian and Egyptian companies, followed by possible field trips.

Strategic objectives

1. Strengthening the economic relations between Italy and Egypt in key industrial and service sectors, such as healthcare and tourism.
2. Exploring business opportunities for Italian and Egyptian companies, in order to increase trade flows and the overall stock of investment.
3. Supporting Egypt in its effort to reinforce its health and tourism industries and the role of the private sector in the economy, promoting exchange of technology, expertise and knowledge, encouraging synergies with the Italian industrial sector in global value chains.
4. Strengthening the role of Egypt also an investment hub in Africa and the Region, as well as set the country as a primary tourism destination.

Workshop on healthcare, pharmaceutical and medical device industries

Egypt has invested significantly in this sector, creating state-of-the-art industrial clusters and setting the stage for further investments, both public and from the private sector, with the aim of becoming an industrial hub for the production of drugs, vaccines and medical devices to serve the local market and to increase exports to Africa, the Gulf and the Middle East region. Furthermore, the industrial clusters are in the process of obtaining the necessary certifications to export on the EU and US markets.

Secondly, the supply of equipment for the healthcare sector is also an area with high potential, in light of the initiatives of the Egyptian government to upgrade its hospital facilities and its objective to find business partners to manage the most advanced hospitals and clinics. Large Italian groups have already shown interest for collaborating with their Egyptian counterparts in this sector.

In relation to this topic, the Egyptian Minister of Health and Population has also identified hospital management and hospital design as priorities for the government.

Tourism

The relevance of Egypt's natural, archeological and cultural heritage, gives the sector a vast potential of further growth and its Government is working on a strategy in this direction. The Egyptian Minister of Antiquities and Tourism looks at Italy as a point of reference in the management of natural and cultural areas for tourism.

Against this backdrop, the workshop on tourism will include an illustrative session dedicated to investment and collaboration opportunities in Egypt. Discussions will focus on potential technical assistance and commercial partnerships aimed at increasing the profitability of the sector in Egypt, thanks to Italian experience in the field.

Other topics of discussion will include investment opportunities in Italy, also in light of the main reforms in the sector carried out by the Italian government in recent years.

A specific focus on eco-tourism, sustainable tourism and wellness tourism, as areas of untapped potential in Egypt, will offer stakeholders the possibility to explore potential collaborations with Italian partners, making the most of the Italian experience and best practices.