

Egyptian-African Business Forum Cairo: June 23rd , 2014

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Under the slogan: "Egypt is Africa's window to the world and the world's gate to Africa", Cairo hosted on the twenty-third of June, the activities of the "Egyptian-African Business Forum", which has been organized by the "Global Trade Matters (GTM)" and sponsored by the Engineer Ibrahim Mahlab, Chairman of the Council of Ministers. It witnessed the presence of many African ambassadors and diplomats, economists and businessmen as well as the Egyptian businessmen who are interested in African affairs. It also witnessed the international presence of some institutions concerned with Africa.

The forum activities coincided with the African Union Peace and Security Council Resolution to restore the membership of Egypt. Luckily, this Forum was held two days ahead of the African Union summit, which has witnessed the first presence of the new Egyptian President, Abdel Fattah al-Sisi.

The organizers have been keen to emphasize that the Forum aims to raise the level of the Egyptian economy, to attract more investments to Egypt in light of the challenges facing the Egyptian economy in this period, and to discuss investment opportunities in Africa as well as the aspects of joint cooperation after the return of Egypt to the African market, confirming the ability of Egypt to rise and to regain its natural position as the Heart of Africa. On the other hand, they have been keen to send a message to the business and economy community: "that the Egyptian economy is able to recover".

Also, the sessions have discussed many axes throughout the day:

- The perspectives of the Afro-Egyptian apolitical and economic relations.

- The capacity and economic potential of the African continent.
- Egyptian investment opportunities in Africa.
- Egyptian efforts to invest in the infrastructure sector in Africa.
- The telecommunications sector in Africa..And the perspectives of the Egyptian role.

Successfully, the Forum received a wide participation on the official, economic, and media levels by many Egyptian as well as African bodies and institutions; salient of which are:

- Ambassador Magdy Rady, Assistant Foreign Minister for Economic Affairs.
- Ambassador Salahuddin Abdul Sadeq, the Head of SIS.
- Diplomatic delegations representing African Embassies: Kenya-Burundi-Congo-Nigeria.
- Karim Sadiq, Director of Citadel Capital Holding
- Amr Helal-Chairman of the Board of Directors - Capital Towers.
- Sherif ElKhoraiby, Chairman

and CEO - COMESA Trade & Marketing

- Hana al-Hilali, General Manager- Egyptian Social Fund for Development.

The opening session discussed the multilateral Egyptian-African relations in 2014 and in the future, since Egypt is witnessing a new foreign policy and radical changes not only globally, but also on the regional level. However, one of the biggest challenges it faces is the readjustment of the approach in Africa, the fastest-growing continent in the world.

The forum, also, discussed the Egyptian investments in Africa, starting from agriculture, energy, oil and gas, construction, river transportation, railways, telecommunications and information technology, banking, industry, and tourism. Thus, the Forum has been keen to listen to the theses of business and investment leaders in both private and public sectors so as to discuss the nature of the Egyptian investment policies in Africa, as well as to highlight some of the key investments for Egypt in Africa, and to give participants the opportunity to exchange business experiences in

Africa.

Moreover, it hosted experts in trade and infrastructure to discuss intra-African trade with a focus on Egypt's trade policy in Africa, in addition to the major infrastructure projects required for the development and growth of intra-African trade and the evaluation of the current challenges faced by each of African manufacturers, exporters and importers.

In this respect, the forum discussed the location of Egypt as Africa's gateway to the Gulf, as the Arabian Gulf countries did show a growing desire to enhance bilateral relations in order to ensure cooperation and mutual opportunities expecting a great benefit from the natural resources in Africa. And thus, it hosted senior government officials, private sector leaders, and key experts from Egypt and Africa in order to continue discussing and addressing the challenges as well as the opportunities of trade and investment in Africa. Not to mention, the role that Egypt can play in facilitating Arab African Trade, Investment and Cooperation. Accordingly, African and European leaders

pledged to deepen trade and investment relations between the two continents as both sides are completely convinced that trade, investment and economic integration will accelerate the pace of global growth to achieve this.

Organizing this forum in Egypt shows the true picture of Egypt, namely that the Egyptian economy is able to recover. And by this, organizers delivered an important message to the world that they are optimistic and looking forward to a better Egyptian economy in the African market and that Egypt will restore its position soon. Although, sustainability as well as political and economic stability will take some time, but the existing political and economic potentials in Egypt shall enable us to achieve what we aspire to.

For his part, the head of SIS, Ambassador Salahuddin Abdul Sadiq, said that this event is the largest internationally after the success of Egypt in the election of Abdel Fattah al-Sisi President of the Republic through free, democratic and fair elections witnessed by the whole world, and comes after the approval of the African Union Peace and Secu-

rity Council during the meeting held in the Ethiopian capital Addis Ababa at the ambassadorial level, to unfreeze Egypt's participation in the activities of the African Union, on the recommendation of the Committee of Wise Men.

He, also, pointed out that the State Information Service (SIS) invited international and Arab news agencies, in addition to the network of foreign correspon-

dents in Egypt and urged them to attend the conference confirming that a press center will be established especially for this matter at the Headquarters of the Conference for media in coordination with the organizing company and within the framework of the efforts made by the SIS to contribute to the implementation of the economic map road towards the advancement of the Egyptian and African economy.