EGYPT'S ECONOMIC STATISTICS

2009

The Egyptian Center for Economic Studies

Area and Population

Indicator	Units	2007*	2008**	% Change
Total area	Km²	1,009,450		--
Inhabited area	Km²	55,520		--
Population inside the country	Million	72.9	74.4	2.1
Growth in population	Percent	2.2	1.9	-13.2
Density in total area	Inhabitants/Km²	72.2	73.7	2.1
Density in inhabited area	Inhabitants/Km²	1,313	1,340	2.1
Population abroad	Million	3.9	NA	--

Source: Obtained from www.capmas.gov.eg.
* 2006 Census data. ** Estimated.
NA = not available.

Macroeconomic Indicators

Indicator	Units	2006/2007	2007/2008	% Change
Real gross domestic product (GDP at factor cost at 2006/2007 prices)	Million LE	710,368	761,373	7.2
Real GDP per capita (at 2006/2007 prices)	LE	9,744	10,234	5.0
Real GDP growth rate	Percent	7.1	7.2	1.4
Trade deficit	Million $	10,865	10,256	-5.6
Trade deficit/real GDP	Percent	1.5	1.3	-13.3
Current account balance	Million $	2,269	888	-60.9
Current account/real GDP	Percent	0.3	0.1	-66.7
Net international reserves	Million $	28,559	34,572	21.1
Net international reserves/real GDP	Percent	4	4.5	12.5
Private consumption per capita (at 2006/2007 prices)	LE	5,392	6,563	21.7
Private consumption per capita/real GDP per capita	Percent	55.34	64.13	15.9
Domestic savings rate	Percentage of GDP	16.2	16.2	0
Investment rate		20.9	22.3	6.7
Distribution of investment				
Public sector	Percentage of total investment	38.1	32.8	-13.9
Private sector		61.9	67.2	8.6
Inflation rate[1]				
Consumer price index (CPI)	Percent	11.0	11.7	6.4
Producer price index (PPI)	Percent	11.8	17.5	48.7
Exchange rate (end of period)	LE/$	5.71	5.50	-3.7
Overall budget deficit	Million LE	54,697	61,122	11.7
Overall budget deficit/GDP	Percent	7.3	6.8	-6.8

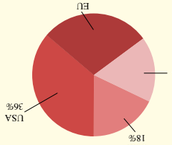
Source: www.capmas.gov.eg; Ministry of Finance, 2009, *the Financial Monthly*; Ministry of State for Economic Development, *Economic and Social Development Plan*, several years; Central Bank of Egypt, 2009, *Monthly Statistical Bulletin*, June.
[1] Period average.

Foreign Direct Investment

Indicator	Units	2006/2007	2007/2008	% Change
Foreign direct investment (FDI) inflows	Million $	13,084	17,802	36.1
FDI outflows		-2,031	-4,566	124.8
Net FDI		11,053	13,237	19.8
Distribution of net FDI by activity				
Non-oil net FDI		8,039	9,100	13.2
Greenfield investments		5,200	6,400	23.0
Privatization		2,800	2,300	-17.9
Real estate		39	400	925.6
Net FDI in oil and gas		3,014	4,100	36.0

Source: Central Bank of Egypt, 2008, *Monthly Statistical Bulletin*, June; Ministry of Investment, 2008, *Annual Report*.

Geographic Distribution of Net FDI by Source in 2007/08



Source: Central Bank of Egypt, 2009, *Monthly Statistical Bulletin*, June.

Fiscal Indicators

Indicator	Units	2006/2007	2007/2008	% Change
Total revenues	Million LE	180,215	221,404	22.9
Tax revenues		114,326	137,195	20.0
Grants		3,886	1,463	-62.4
Other revenues		62,003	82,746	33.5
Property income		45,110	52,455	16.3
Sales of goods and services		9,774	12,038	23.2
Others		7,117	18,253	156.5
Total expenditures		222,029	282,290	27.1
Wages and salaries		52,153	62,839	20.5
Purchases of goods and services		17,028	18,470	8.5
Interest payments		47,700	50,528	5.9
Subsidies, grants and social benefits		58,442	92,371	58.1
Other expenditures		21,208	23,892	12.7
Purchases of non-financial assets		25,498	34,191	34.1
Primary deficit[1]		6,997	10,594	51.4
Overall budget deficit		54,697	61,122	11.7
Primary deficit/GDP	Percent	0.9	1.2	33
Overall budget deficit/GDP		7.3	6.8	-6.8
Total public debt/GDP		66.3	60.0	-10.5
Total foreign debt/GDP		22.8	20.1	-11.8

Source: Ministry of Finance, 2009, *the Financial Monthly*; Central Bank of Egypt, 2009, *Monthly Statistical Bulletin*, June.
[1] Primary deficit = Overall deficit - Interest payments.

Money and Banking Sector

Indicator	Units	2006/2007	2007/2008	% Change
Total deposits excluding government	Million LE	581,313	667,945	14.9
Lending and discount balances excluding government		327,063	370,266	13.2
Domestic liquidity (M2)		662,688	766,664	15.7
Money supply		134,290	170,579	29.9
Net foreign assets		218,629	303,680	38.9
Net domestic assets		444,059	462,984	4.3
Total domestic credit		531,314	570,953	7.5
Dollarization rate[1]	Percent	23.2	20.8	-10.3
Dollarization rate[2]		6.01	6.09	1.3
Annual average deposit interest rate (three-month deposits in LE)		12.64	12.22	-2.7
Annual average interest rate on loans (one year or less in LE)		12.6	11.2	-7.5
Interest rate spread		-6.63	-6.13	-7.5

Source: Central Bank of Egypt, 2009, *Monthly Statistical Bulletin*, June; Ministry of Finance, 2009, *the Financial Monthly*; Arab Monetary Fund, 2007, *Annual Report*; Capital Market Authority, *Annual Report* 2007-2008.
[1] The ratio of non-governmental foreign currency deposits to gross domestic liquidity.

Stock Market

Indicator	Units	2006/2007	2007/2008	% Change
CASE 30 Index	Points	7,803	9,827	25.9
GDR I-II		621	651	4.8
Number of listed companies in the primary market	Number	544	377	-30.7
Privatization proceeds (accumulated)	Million LE	48,914	52,424	7.2
Accumulated number of privatized companies	Number	259	280	8.1
Price/earnings ratio for the most active 55 listed companies	Percent	21.9	15.7	-28.1
Number of listed shares in the primary market	Million	14,993	19,809	32.1
Value of bond issues[1,2]	Billion LE	14.6	14	-4.1
Number of bond issues[1,2]	Number	9	8	-11.1
Number of transactions in the secondary market[2]	Million	9	13.5	50.0
Average daily trading[2]	Million LE	1,448	1,490	2.9
Market capitalization of listed companies[3]	Billion LE	602	813	35.0
Turnover[4]	Percent	38.7	70.3	81.7

Source: Central Bank of Egypt, 2008, *Monthly Statistical Bulletin*, June; Ministry of Finance, 2008, *the Financial Monthly*, June; Capital Market Authority, *Annual Report* 2007-2008.
[1] Private sector only.
[2] Calendar year.
[3] End of period.
[4] The ratio of value of traded shares to value of market capitalization at end of calendar year.

Sectoral Shares in GDP and Investment

Sector	Units	Shares in 2006/2007: GDP	Total investments	Shares in 2007/2008: GDP	Total investments	% Change: GDP	Total investments
Agriculture	Million LE	14.1	5.0	13.2	4.0	-6.1	-19.3
Mining		14.6	17.4	16.4	18.3	12.5	5.2
Manufacturing		16.1	27.0	16.3	21.2	1.2	-21.4
Electricity		1.4	4.9	1.3	5.4	-3.4	9.6
Water		0.3	2.5	0.3	3.4	-7.7	33.2
Construction		4.2	1.6	4.3	1.7	1.1	4.2
Transportation and storage		4.2	10.1	4.1	12.5	-2.3	24.2
Communications	Percent	3.2	6.2	3.2	6.7	-2.3	7.9
Suez Canal		3.4	0.2	3.4	0.2	1.2	-5.5
Trade		11.0	1.6	11.2	2.6	2.2	68.2
Financial intermediaries		3.9	0.3	3.7	0.3	-5.4	19.6
Insurance and social insurance		3.7	0.0	3.6	0.1	-2.7	172.3
Tourism		3.5	2.5	3.7	2.7	7.4	7.9
Real estate services		2.9	7.5	2.7	6.5	-7.6	-12.6
Education		1.2	3.1	1.1	3.3	-6.4	5.7
Health		1.4	2.0	1.3	2.4	-6.0	18.0
Other services		1.9	8.2	1.7	8.8	-6.5	7.3
General government		9.0	0	8.4	0	-7.5	0

Source: Obtained from www.mop.gov.eg.

Employment

Indicator	Units	2006/2007	2007/2008	% Change
Employed	Million	21.7	22.5	3.7
Unemployed		2.1	2.1	0
Unemployment rate		8.9	8.4	-5.6
Labor force		23.9	24.4	-6.3
Percentage of females in the labor force	Percent	22.9	22.4	-6.3
Percentage of males in the labor force		76.1	77.6	2.0
Crude participation rate		32.5	32.8	0.9
Percentage of labor force aged 15-64 to total population		49.4	NA	--
Male		77.2	NA	--
Female		22.3	NA	--

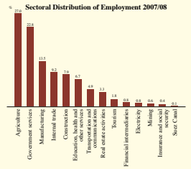
Source: Obtained from www.capmas.gov.eg; and LABORSTA.

Prices and Wages

Indicator	Units	2006/2007	2007/2008	% Change
Consumer price index[1]	Percentage point	98.9	110.5	11.8
Industrial price index[1]		146.1	143.8	-1.5
Index of housing rents		107.7	106.7	-0.9
Producer price index[2]		126	168.5	33.7
Mean earnings per worker/month				
Public sector	LE	1,212	NA	--
Private sector	LE	688	NA	--

Source: Obtained from www.capmas.gov.eg; CAPMAS, 2006 and 2007, *Wages, Employment and Working Hours*, October.
[1] Jan 2007=100. [2] Base year: 2004/05.

Sectoral Distribution of Employment 2007/08



Inflation Rates (%)

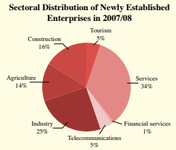
Source: Employment: Ministry of State for Economic Development, *Monthly Statistical Bulletin*, June, *Time Series of Basic Data: Output, Investment, Employment and Wages*. Inflation: Obtained from www.mof.gov.eg.
Note: Starting January 2005, CPI was based on a new consumer price series, which used January 2007 as a base month; in addition, new weights were used based on the Household Income and Expenditure Survey (HIECS) 2004/2005; before January 2005, the CPI base year was 1999/2000 and weights were based on HIECS 1999/2000. As of 2006/07, WPI has been replaced by PPI.

Business Sector Enterprises[1]

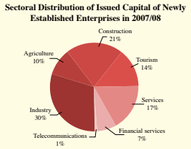
Indicator	Units	2006/2007	2007/2008	% Change
Number of newly established enterprises	Number	6,032	7,939	31.6
Issued capital of newly established enterprises	Million LE	36,878	23,088	-37.4
Average issued capital	Million LE	6.1	2.9	-52.5[2]
Number of expanded enterprises	Number	1,238	1,400	13.1
Issued capital of expanded enterprises	Million LE	45,193	66,018	46.1

Source: Ministry of Investment, 2009; Ministry of Investment, *Progress Report* 2007/2008.
[1] Under Law 8/1997 and Law 159/1981. [2] This decline could reflect the abolition of the minimum required capital for newly established enterprises.

Sectoral Distribution of Newly Established Enterprises in 2007/08



Sectoral Distribution of Issued Capital of Newly Established Enterprises in 2007/08



Source: Ministry of Investment, *Annual Report* 2007/08.

Manufacturing

Sector	Units	2007	2008	% Change
Manufacturing production index[1]	Percentage point	137.4	128.9	-6.2
Rubber and plastic products		109	105.6	-3.1
Publishing and printing		162.1	197.5	21.8
Furniture		78.7	105.4	33.9
Wearing apparel		455.2	107.3	-76.4
Communications equipment		97.5	115.2	18.2
Paper and products		164.6	140.5	-14.6
Other non-metallic minerals		214.1	271	26.6
Basic metals		143.9	100.6	-30.1
Chemicals		139.2	125.4	-9.9
Electrical machinery		140.5	190.3	35.4
Fabricated metal products		157.4	86.8	-44.8
Machinery and equipment		127.0	195.5	53.9
Medical equipment		135.6	122.3	-9.8
Tobacco		102.5	81.1	-20.9
Food products and beverages		96.5	80.8	-16.3
Textiles		77.7	77	-0.9
Motor vehicles, trailers and semi-trailers		110.0	99.6	-9.5

Source: Ministry of State for Economic Development.
[1] Base year/Month = 2002/December; numbers are for December 2007 and 2008.

Transport

Indicator	Unit	2006	2007	% Change
Road transport				
Roads	Km	99,672	99,829	0.2
Number of cars	Thousand	3,954	4,240	7.2
Number of lorries	Thousand	705	725	2.8
Rail transport				
Rail network[1]	Km	5,128	5,138	0.2
Passengers	Million	415	418	0.7
Goods[1]	Thousand tons	10,458	7,881	-24.6
Air transport (incoming and outgoing)				
Passengers	Thousand	25,886	30,701	18.6
Goods[2]	Tons	188,066	211,563	12.5
Sea transport (incoming and outgoing)				
Ships	Number	18,389	19,625	6.7
Containers	Number	4,568	5,075	11.1
Goods	Million tons	106.6	112.2	5.3
Passengers	Million	3,397	3,270	-3.7
Loading of passing ships in Suez Canal	Million tons	743	848	14.1

Source: Obtained from www.idsc.gov.eg; www.capmas.gov.eg, CAPMAS, 2008, *Annual Statistical Yearbook*; Ministry of Transport, Maritime Transport Sector, 2007, *Annual Report*.
[1] Fiscal Year. [2] Most recent available data are for the years 2003 and 2004.

Tourism

Indicator	Unit	2006/2007	2007/2008[1]	% Change
Tourist arrivals	Thousand persons	9,788	12,294	25.6
Tourist departures	Thousand persons	9,157	NA	--
Number of tourist nights	Thousand nights	96,270	127,371	32.3
Average stay per tourist	Nights	9.8	10	2.0
Hotel establishments[2]	Number	1,370	1,490	8.8
Average expenditure of a tourist	Dollar per night	83.2	85	2.2

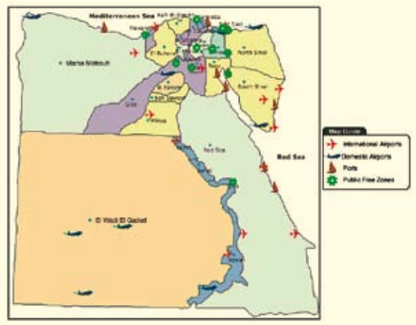
Source: CAPMAS; Central Bank of Egypt, 2009, *Monthly Statistical Bulletin*, June; Ministry of Finance, 2009, *the Financial Monthly*, June; IDSC, 2009, *Egypt's Description by Information*.
[1] Preliminary. [2] Calendar year.

Communications and Telecommunications

Indicator	Units	2006	2008	% Change
Penetration ratio of:	Per 1000 people			
Fixed lines		158	157	-0.6
Mobile phones		406	548	35.0
Post offices		0.074	0.088	18.9
IT clubs		0.023	0.024	4.3
IT and telecommunications companies		0.032	0.039	21.9
Internet users		116.3	167	43.6
Savings in post office funds	Billion LE	58.3	66.7	14.4

Source: Ministry of Communications and Information Technology, 2008, *Yearbook*; www.IDSC.gov.eg.

Main Ports and Public Free Zones in Egypt



Source: Obtained from www.investment.gov.eg.

Egypt and Other Emerging Economies in 2007

Indicator	Unit	Egypt[1]	Tunisia	Morocco	Jordan	Philippines	Indonesia	Malaysia	South Africa	Brazil	India	Turkey
GDP	Billion $ (current prices)	130.48	35.02	75.12	15.83	144.06	432.81	186.72	283	1,313.36	1,176.89	655.88
GDP per capita	$ (current prices)	1,729	3,425	2,434	2,769	1,639	1,918	7,033	5,914	6,855	1,046	8,877
Unemployment rate	Percent	8.4[2]	14[3]	9.5	--	7.3	9.1	3.2	23	--	--	9.9
Refined labor force participation rate	Percentage of total population aged 15-64	50	48	54	46	68	70	64	54	74	60	61
Computer, communications and other services[4]	Percentage of commercial service exports	16	13	21	11	25	35	28	14	53	--	9
External balance on goods and services		(-5)	(-3)	(-9)	(-41)	1	4	20	(-3)	2	(-3)	(-5)
Trade	Percentage of GDP	33	97	62	121	75	49	173	57	22	31	42
Gross fixed capital formation		21	25	33	27	15	25	22	21	18	39	22
High-technology exports	Percentage of manufactured exports	0	5	9	1	54	11	52	6	12	5	0

Source: World Bank, 2007, *World Development Indicators database*; International Labour Organization, *LABORSTA*.
[1] Data for Egypt are different from national data used in the other tables.
[2] Obtained from www.capmas.gov.eg (data for 2006/2007).
[3] Data for 2005.
[4] Computer, communications and other services include such activities as international telecommunications, and postal and courier services; computer data; news-related service transactions between residents and nonresidents; construction services; royalties and license fees; miscellaneous business, professional, and technical services; and personal, cultural, and recreational services. Commercial service exports are total service exports minus exports of government services not included elsewhere.

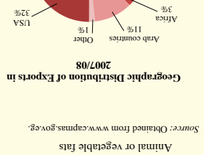
The Egyptian Center for Economic Studies
Nile City Towers – North Tower
8th Floor – Corniche El Nil,
Cairo 11221 – Egypt
Tel.: (202) 2461 9037– 44
Fax: (202) 2461 9045
Email: eces@eces.org.eg
Website: www.eces.org.eg

Foreign Trade

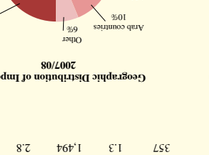
Indicator	2007 Million $	Share (%)	2008 Million $	Share (%)	% Change
Exports of goods	16,181	100.0	26,204	100.0	61.9
of which:					
Mineral fuels and oils	8,504	52.6	11,599	44.3	36.4
Iron and steel	736	4.5	1,223	4.7	66.2
Salt, sulphur, and cement	340	2.1	566	2.2	66.5
Textiles and clothing	301	1.9	NA	NA	--
Cereals	406	2.5	191	0.7	-53.0
Cotton	276	1.7	363	1.4	31.5
Plastics and products	432	2.7	886	3.4	105.1
Edible vegetables	310	1.9	663	2.5	113.9
Iron and steel products	181	1.1	440	1.7	143.1
Aluminum and products	228	1.4	555	2.1	143.4
Imports of goods	27,063	100.0	52,915	100.0	95.5
of which:					
Mineral fuels	3,991	14.7	5,797	11.0	45.3
Machinery and mechanical appliances	2,353	8.7	6,188	11.7	163.0
Cereals	2,537	9.4	3,104	5.9	22.3
Iron and steel	1,226	4.5	4,972	9.4	305.5
Electrical machinery and equipment	1,572	5.8	3,256	6.2	107.1
Plastics and products	1,128	4.2	2,328	4.4	106.4
Vehicles and parts	1,088	4.0	3,051	5.8	180.4
Wood and products	875	3.2	1,162	2.2	32.8
Organic chemicals	628	2.3	1,217	2.3	93.8
Animal or vegetable fats	357	1.3	1,494	2.8	318.5

Source: Obtained from www.capmas.gov.eg.

Geographic Distribution of Exports in 2007/08



Geographic Distribution of Imports in 2007/08



Source: Central Bank of Egypt, 2009, *Monthly Statistical Bulletin*, May.