

## Egypt key energy supplier for Africa

With 21 out of the world's 30 fastest-growing economies prior to the Covid-19 pandemic located in Africa, Egypt is well placed to act as a key supplier of energy for the continent.



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“Several recent large-scale discoveries and efficient discovery-to-production timelines have boosted interest in Egypt’s important oil and gas sector, which accounted for 27% of GDP in 2019,” says Harry van Schaick, regional editor, Oxford business Group (OBG).

Schaick was quoting a new focus report *Egypt Petroleum & Mining* produced by OBG that explores Egypt’s efforts to carve a niche as a regional energy hub and develop its mining industry by capitalising on its abundant untapped resources.

“Alongside the expected emergence of regional opportunities, domestic demand for energy is also set to rise as Egypt’s broader industrial plan gathers momentum, led in part by the country’s multi-pronged strategy to transform its mining industry by rolling out infrastructure and encouraging the development of supportive industries,” Van Schaick adds.

The report provides detailed coverage of the developments under way in Egypt’s petroleum sector, which is expected to benefit from heightened investor interest following the implementation of broad-based economic reforms and a dedicated oil and gas modernisation programme.

It considers the part that increased demand for oil and gas products at home and from other high-growth markets across the region will play in ensuring the sector remains a key source of investment, despite pandemic-related challenges and an international shift towards renewables.

OBG also examines Egypt's plans to sharpen its focus on downstream, value-added industries as a means of generating additional investment and, in turn, boosting exports.

## **Mining sector**

In separate coverage, the report shines a spotlight on the country's mining sector, which is being primed for investment following the implementation of landmark legislation and regulatory reforms.

Here, OBG maps out the strategic steps Egypt is expected to take to attract investment for infrastructure and human capital development, which will pave the way for the country to tap into its significant deposits of metals and minerals and increase the sector's contribution to GDP from 0.6% in early 2021 to a targeted 5% by 2025.

The focus report on petroleum and mining in Egypt forms part of a series of tailored studies that OBG is currently producing with its partners, alongside other highly relevant, go-to research tools, including a range of country-specific growth and recovery outlook articles and interviews.

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