

Country Report *Egypt*

Population: 81.53 mn (2008)					
Domestic economic indicators		2007	2008	2009	2010 f
GDP per capita*	US\$	1,771	2,162	2,450	2,664
Gross domestic product*	US\$ bn	130.3	162.6	188.0	215.8
GDP growth rate, real*	%	7.1	7.2	4.7	5.0
Inflation*	%	11.0	11.7	16.2	12.0
Crude oil production	1.000 b/d	638.0	643.0	710.0	725.0
External economic indicators					
Exports*	US\$ bn	22.0	29.4	25.2	25.2
Imports*	US\$ bn	38.1	52.8	50.3	52.2
Trade balance*	US\$ bn	-16.1	-23.4	-25.1	-27.0
Current account*	US\$ bn	2.5	0.9	-4.4	-5.5
	% of GDP	1.9	0.5	-2.4	-2.6
Foreign direct investment	US\$ bn	11.6	9.5	7.8	8.3
Exchange rate (average)	EGP/USD	5.63	5.43	5.55	5.50
German imports	€ mn	836	1,183	832	
German exports	€ mn	2,135	2,730	2,662	
Balance from German point of view	€ mn	1,299	1,547	1,830	
Financial indicators					
Currency reserves without gold	US\$ bn	30.2	32.2	32.3	32,8 (March)
Foreign debt (gross)*	US\$ bn	29.9	33.9	31.5	36.4
of which short-term	%	4.8	7.4	6.8	7.5
Foreign debt (gross)*	% of GDP	22.9	20.8	16.8	16.9
Debt service ratio*	%	6.4	5.6	6.8	5.1
Public debt*	% of GDP	87.1	76.6	76.2	74.1
Budget balance*	% of GDP	-7.5	-7.8	-7.0	-8.0
Important export markets (2008)		Important export products (2008)		Share in GDP (2008)	
Italy	10.7%	Oil and oilproducts	44.3%	Primary sector	14.0%
India	6.6%	Metals and metal goods	11.7%	Second. sector	36.0%
Holland	6.0%	Foodstuff	10.9%	Tertiary sector	50.0%

GDP: steady economic growth
 Inflation: starting from a high level again slightly falling to a lower level
 Current Account: since 2009 small current account deficit
 Indebtedness: relatively small foreign debt
 Currency: flexible exchange rate, relativ stable vs. dollar

* Data refer to fiscal year which ends on June, 30th
 Sources: IWF, UN, GTAI, Egyptian Central Bank, EIU

Author:
 Dr. Patrik Buchmüller
 Tel +49 89 2171-22858
 patrik.buchmueller@bayernlb.de

Editorial staff:
 Country Risk and Sector Analysis
 Economics and Research
 research@bayernlb.de
 www.bayernlb.de

Address:
 Bayerische Landesbank
 Briener Straße 18
 80277 München
 Tel +49 89 2171-21751
 Fax +49 89 2171-21329