Egypt's Industrialization

Historical Trajectories, Present Challenges, and Future Prospects

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Acknowledgement: The author would like to thank Yasmine Tamer Hassan and Sara Hossam Ahmed for their assistance to the research.

Please cite the report as follows: Mohsen, Mai. 2025. "Egypt's Industrialization: Historical Trajectories, Present Challenges, and Future Prospects." Beijing: Global South Research Center.

Summary

Since the 1950s, industrialization has been a central pillar of Egypt's economic development. In recent years, Egypt has established the advancement of local manufacturing as a cornerstone of its national economic strategy, focusing on attracting investment and deepening domestic manufacturing in sectors where it possesses a robust manufacturing base and competitive advantages at both regional and global levels. Indicators such as growth rates, economic contribution, investment attraction, exports and imports, economic complexity, and sectoral linkages show that its industrial development has achieved positive outcomes.

Currently, Egypt's industrialization presents both challenges and opportunities. On one hand, its industrial development generally faces challenges, including limitations in public service delivery, human capital and technology constraints, insufficient foreign exchange, and high energy costs. Specific issues also exist across the value chain phases, including start-up, production and manufacturing, transportation and distribution, and final product export. On the other hand, amid green transition and digitalization, Egypt also recognizes potentials and opportunities in its industrial development. Egypt possesses the potential to export green hydrogen, enjoys opportunities for investment in natural gas infrastructure, and benefits from prospects in constructing eco-industrial parks. Furthermore, efforts to promote the electronics industry have already been undertaken through launching the "Egypt Makes Electronics" initiative, establishing advanced laboratories and innovation centers, and building technological cooperation zones.

Industrial cooperation between Egypt and China has played a positive role in advancing Egypt's industrialization. Moving forward, the two countries could deepen their collaboration across five key areas: expanding the digital Belt and Road Initiative (BRI), establishing joint research and development (R&D) centers for industrial digitalization, localizing green manufacturing in Egypt's strategic industrial zones, enhancing Egypt's integration into China-linked global value chains, and fostering endogenous industrial capacity in Egypt.

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Acronyms and Abbreviations

BRI	Belt and Road Initiative
NIDS	National Industrial Development Strategy
4IR	Fourth Industrial Revolution
ECI	Economic Complexity Index
EGP	Egyptian Pound
ERSAP	Economic Reform and Structural Adjustment Program
FDI	Foreign Direct Investment
GDP	Gross Domestic Product
GIZ	German Agency for International Cooperation
GVCs	Global Value Chains
ICT	Information and Communication Technology
LNG	Liquefied Natural Gas
R&D	Research and Development
UNIDO	United Nations Industrial Development Organization
VAT	Value-Added Tax

Egypt's Industrialization: Historical Trajectories, Present Challenges, and Future Prospects

Industrialization is a key driver of Egypt's economic development. Employing both qualitative and quantitative analysis, this report analyzes the evolution of Egypt's industrialization, its challenges and opportunities, and the future of Egypt-China industrial cooperation. This report is structured into three main sections: first, it explores the historical evolution and current status of industrialization in Egypt; second, it highlights the challenges and opportunities facing Egypt's industrialization; and third, it examines the industrial cooperation between Egypt and China and its future prospects.

1.

HISTORICAL EVOLUTION AND CURRENT STATUS OF INDUSTRIALIZATION IN EGYPT

1.1 Historical Evolution of Egypt's Industrialization

Since the 1950s, Egypt's industrialization has gone through the following five main stages.

First, oscillation between state-led industrialization and privatization: Following the 1952 Revolution, the Egyptian government initially limited its role mainly to infrastructure investment, allowing private enterprises a significant degree of freedom. However, subsequently, the state began reasserting control by acquiring stakes in selected industrial firms, setting the stage for a mixed economy with both nationalized and private actors.

Second, centralized planning: Egypt's industrial strategy from the 1960s increasingly sought to minimize private sector participation. This was reflected in comprehensive planning frameworks, including the introduction of five-year development plans starting in 1960/1961. These plans emphasized increasing state investments and expanding role of public enterprises, embodying a commitment to centralized economic management.

Third, the shift towards industrial liberalization: From 1985 to 1991, Egypt witnessed a noteworthy shift as many import-dependent entrepreneurs transitioned into domestic manufacturing. This evolution was encouraged by government policies such as the New Industrial Cities Law, which fueled industrial expansion, coupled with import restrictions designed to protect nascent industries. Unlike full trade liberalization, this phase emphasized industrial growth through a controlled liberalization framework, balancing protectionism with gradual opening.

Fourth, the implementation of Economic Reform and Structural Adjustment Program (ERSAP): The introduction of the ERSAP marked a turn towards reducing protectionism and promoting market-driven industrial development. Policymakers targeted inefficiencies rooted in overvalued exchange rates, excessive price controls, and subsidized public enterprises. The response involved large-scale privatization, subsidy reductions, and deregulation, aiming to foster competition and improve resource allocation within the industrial sector.

Fifth, a new era of economic stability and industrial policy reforms: Following a phase of economic volatility, Egypt entered into a new period of stability in 2014, culminating in a comprehensive reform program launched in 2016. Key measures, such as a managed floating exchange rate and tax reforms including the adoption of value added tax (VAT) have reshaped Egypt's industrial landscape. These reforms signified a strategic pivot towards fiscal sustainability and enhanced economic competitiveness, with far-reaching implications for industrial policy going forward.

The strategic shifts in Egypt's industrialization have been closely tied to the patterns of economic growth and volatility (Figure 1). From 1961 to 1976, the centrally planned, import-substitution approach produced sharp fluctuations—growth rate surged to 11.5% in 1964, collapsed into negative territory in 1968, then rebounded to 13.3% in 1976, driven by expansive public-sector investment. The 1980s marked a transition to an austerity-and-debt-management phase, during which growth rate declined from double-digit highs to moderate levels around 5% in the late 1980s, reflecting macroeconomic imbalances and growing external constraints. Between the 1990s and the early 2000s, reform-led stabilization took hold, with growth rate reaching up to 7.2% in 2008, in response to gradual structural reforms and economic liberalization. The period from 2008 to 2016 was shaped by global crisis and domestic political upheaval, which caused growth to fall. This was followed by a recovery with growth rate rose to 5.6% in 2019, before the 2020 pandemic triggered a sharp contraction and a subsequent moderated rebound through 2023.

Currently, advancing local manufacturing has been a cornerstone of Egypt's economic strategy. The Industrial Development Strategy 2030, launched in 2016, aligns with Egypt Vision 2030. It is designed to attract investments that will deepen domestic manufacturing by focusing on priority sectors where Egypt possesses a robust manufacturing base and competitive advantages at both regional and global levels. National Industrial Development Strategy (NIDS), approved in 2024, targets an increase in the industrial sector's GDP contribution from 14% to 20% by 2030, expanding the green economy's share to 5%, and raising employment in the industrial sector from 7 million to 8 million. A core pillar of the strategy is the localization of manufacturing across nine key sectors, including engineering industries, chemical industries, furniture manufacturing, food industries, textiles, medical industries, leather industries, agricultural products, and packaging.

Egypt has recently made some positive progress in deepening local manufacturing. For instance, the government has expanded the scope of the

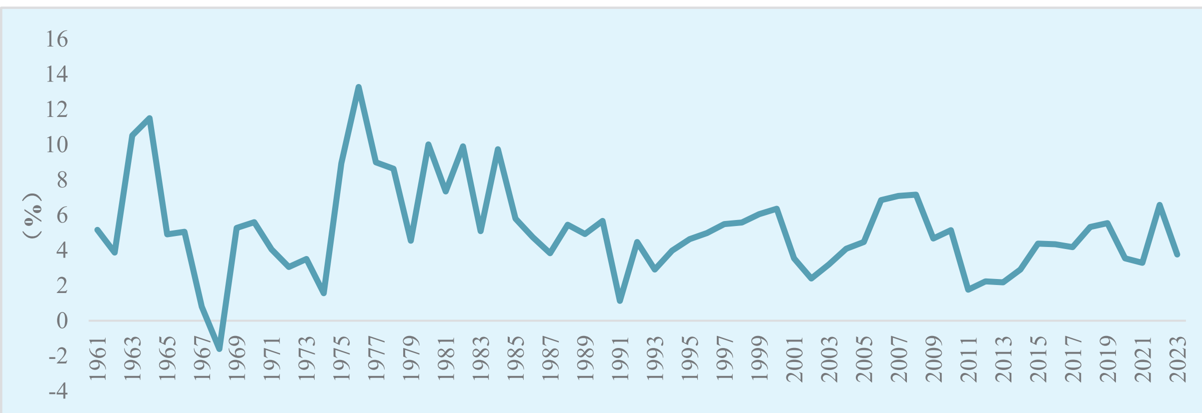

FIGURE 1

Annual GDP Growth in Egypt, 1961–2023

Source: World Bank Group.

golden license[1] to encompass all projects that contribute to deepening local manufacturing capabilities. These incentives have successfully facilitated over 1,000 industrial investment opportunities in 2024 alone. The Egyptian Digital Industrial Platform was officially launched in 2024 to digitize industrial services, enhance efficiency, and simplify investor access to land services and industrial licensing through a centralized system. It registered 5,502 new user accounts and recorded over 37,300 visits in September 2024 alone. The digital platform facilitates and allocates lands for new industrial projects. In March 2025, a total of 2,172 industrial land plots in 22 governorates were made available to investors. Egypt has developed 16 industrial complexes in 15 governorates, with total investments amounting to EGP 10 billion.

1.2
Current Status of Egypt's Industrial Sector

Based on the multiple key indicators, the report makes a comprehensive assessment of the current status of Egypt's industrial sector.

Industrial growth: Over the past decade, industrial output at current prices has steadily increased, reaching EGP 1.9 trillion in the 2023/2024, reflecting a 26.3% growth compared to the previous year (Figure 2). Despite this overall increase, industrial activity witnessed a notable decline in growth rate by 5.4% during the same period (Figure 3). This downturn was primarily driven by unfavorable macroeconomic conditions, including a shortage of essential raw materials and rising inflation rates. Nevertheless, economic reforms implemented in March 2024 helped to sta-

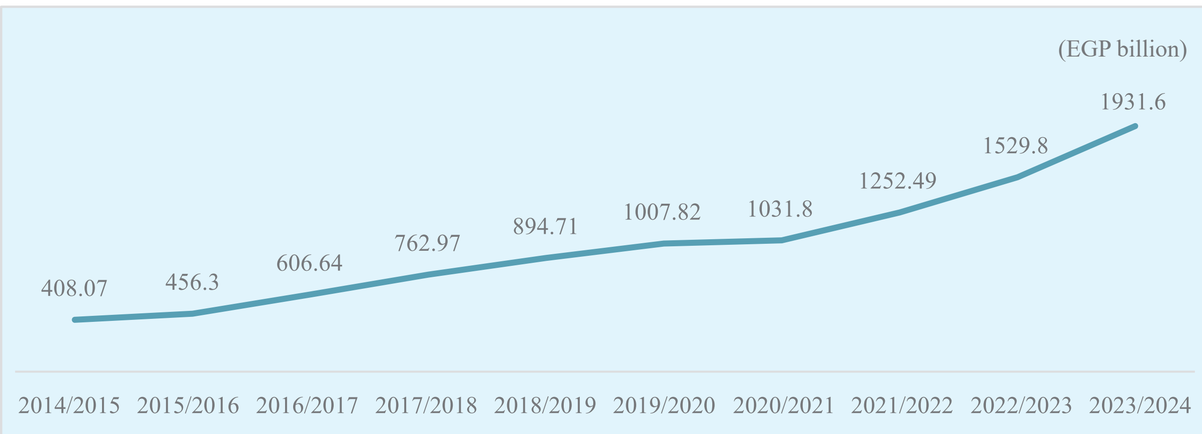

FIGURE 2

Egypt's Industrial Output Value, 2014/2015–2023/2024

Source: Ministry of Planning, Economic Development, and International Cooperation, Egypt.

Note: The value of industrial output is calculated at current prices.

1 The Golden License issued by the Egyptian government is a comprehensive permit that integrates all licenses required for establishing, managing, and operating a company. It is granted by the Council of Ministers with the aim of facilitating investors and improving the business environment.

bilize and revive the sector. By the fourth quarter of 2023/2024, the non-oil manufacturing sector achieved a positive growth rate of 4.7%, marking its first expansion since the first quarter of 2022/2023. This recovery was largely driven by strong performances in industries such as ready-made garments (54.2%), textiles (23.8%), and computers and electronic products (14.9%).

Economic contribution: The contribution of the industrial sector to GDP fluctuated significantly (Figure 4), declining from 16.5% during 2014/2015 to a record low of 11.4% during 2023/2024. Several factors could have contributed to this downturn, including inflationary pressures, currency fluctuations, and supply chain disruptions.

Investment: The value of public investments in the industrial sector decreased to EGP 28.67 billion in 2023/2024, compared to EGP 35.55 billion in 2022/2023, reflecting a 19.4% decline (Figure 5). The industrial sector's share of executed investments as a percentage of total public investments dropped to just 3.1% in 2023/2024, down from 10.3% in 2018/2019. This indicates the instability of investments in Egypt's industrial sector and underscores the limited share of manufacturing in the total public investments executed.

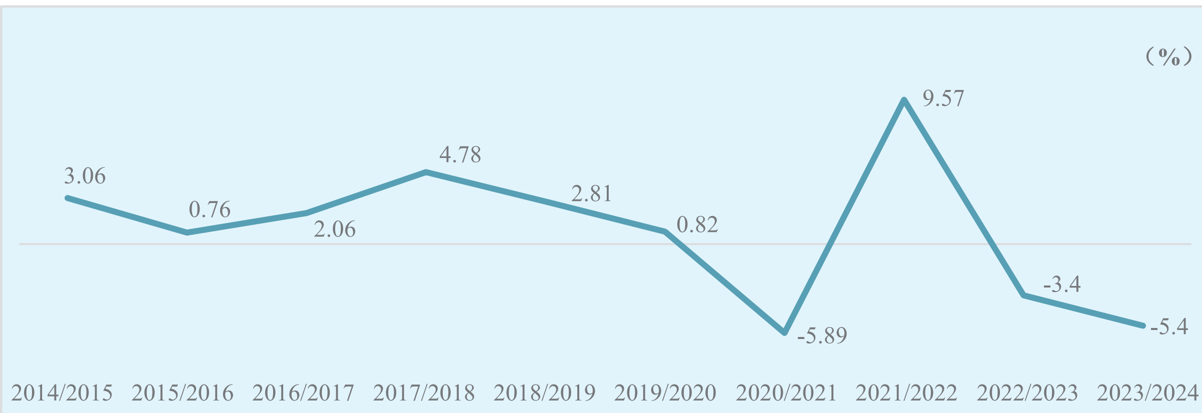

FIGURE 3

The Growth Rate of Egypt's Manufacturing Output, 2014/2015– 2023/2024

Source: Ministry of Planning, Economic Development, and International Cooperation, Egypt.

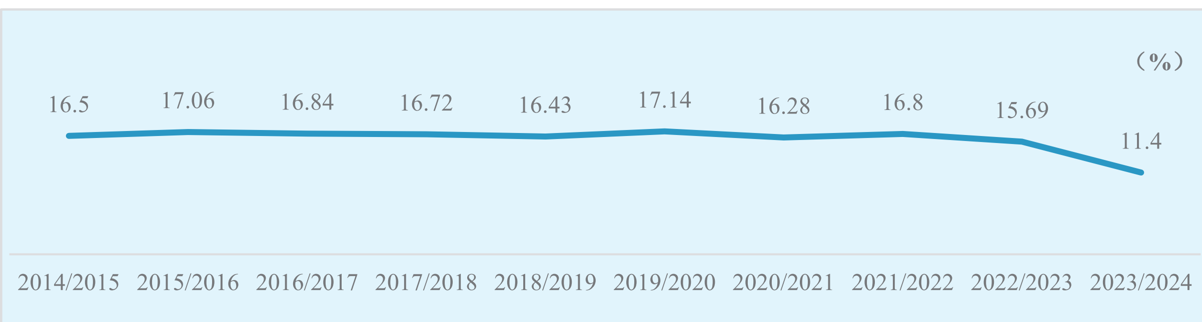

FIGURE 4

The Contribution of Egypt's Industrial Sector to GDP, 2014/2015–2023/2024

Source: Ministry of Planning, Economic Development, and International Cooperation, Egypt.

During 2023/2024, net foreign direct investment (FDI) flows to the industrial sector amounted to US$2.56 billion, representing just 5.6% of total net FDI inflows (Figure 6). This highlights the sector's limited ability to capture a significant share of foreign investments compared to other sectors, such as services and construction.

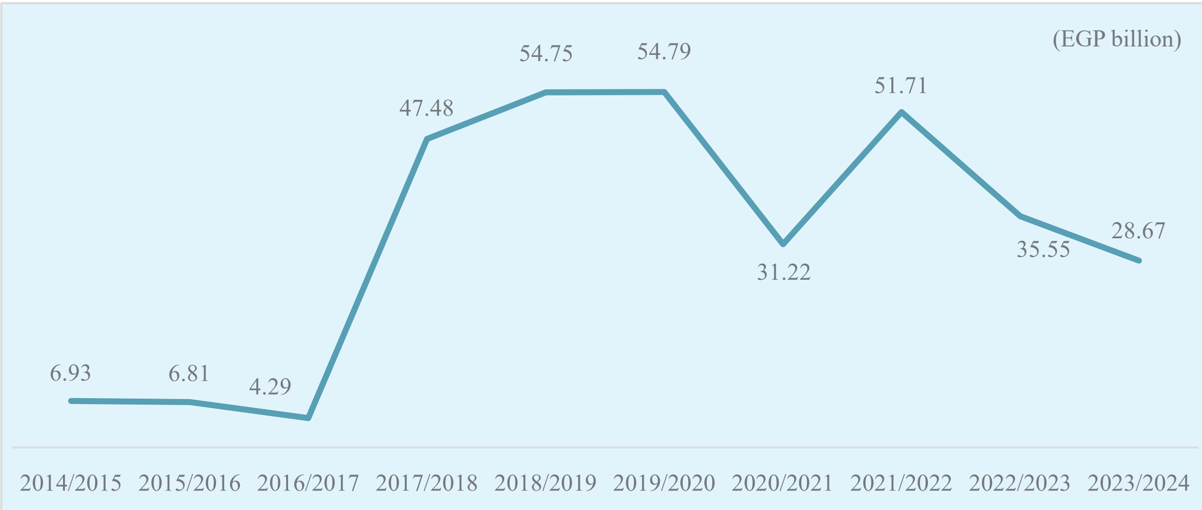

FIGURE 5

Public Investments in Egypt's Industrial Sector, 2014/2015–2023/2024

Source: Ministry of Planning, Economic Development, and International Cooperation, Egypt.

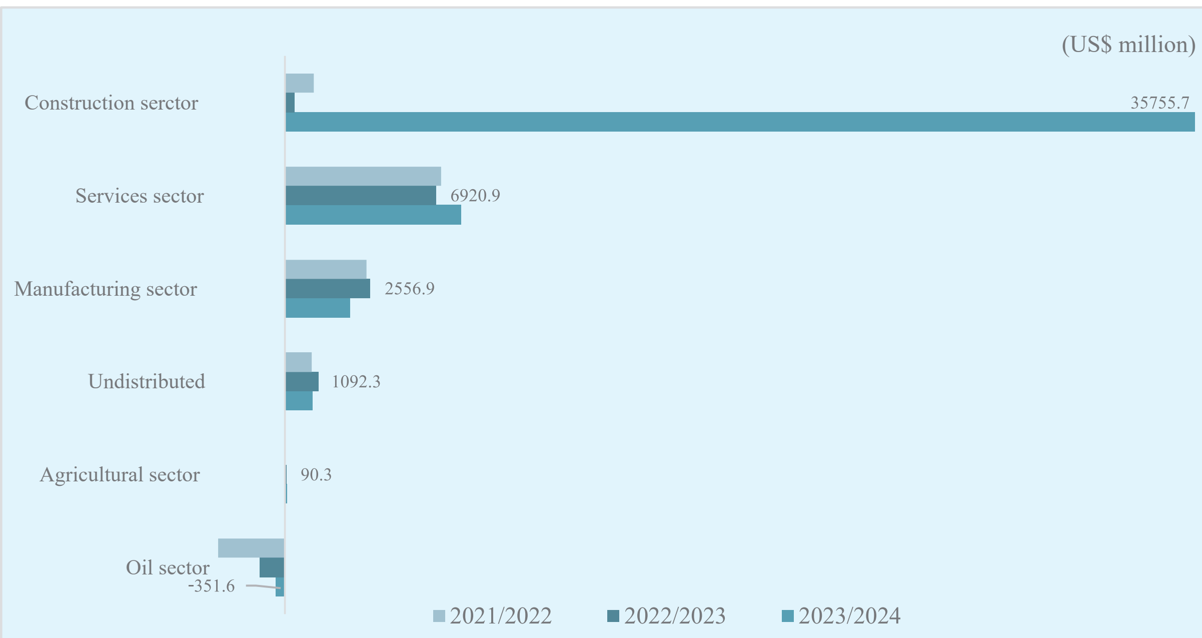

FIGURE 6

Distribution of Egypt's Net Foreign Investment Flows by Sector, 2021/2022–2023/2024

Source: The Central Bank of Egypt.

Export and Import: The value of exports of manufactured and semi-manufactured goods reached US$22.2 billion during 2023/2024, accounting for approximately 68% of total goods exports based on the degree of manufacturing, with an increase of 47.2% compared to 2019/2020 (Figure 7). During 2023/2024, imports of intermediate goods, investment goods, and raw materials accounted for 57.2% of Egypt's total goods imports. The value of intermediate goods, which serve as essential inputs in the manufacturing process, reached US$25.2 billion, reflecting an 11.1% increase compared to 2022/2023. Investment goods supporting future production rose to US$8.2 billion, marking a 4.8% growth. Meanwhile, raw materials, crucial for industrial activities, saw a 2.1% increase, amounting to US$ 7.8 billion (Figure 8).

Economic complexity: While Egypt improved its economic complexity in the early 2000s, there has been little to no significant progress since 2011 and the country's Economic Complexity Index has remained negative (Figure 9). In 2022, Egypt ranked 75th out of 145 countries in terms of economic complexity.

Sectoral linkages: Eight key sectors with strong sectoral linkages have been identified as having a greater impact on Egypt's employment rates and output. These sectors include the food, textile, leather manufacturing, chemical, metal, paper, rubber, and plastic manufacturing, pharmaceutical and cosmetics, as well as electronics and high-tech (involving the localization of semiconductor manufacturing and electric vehicle production).

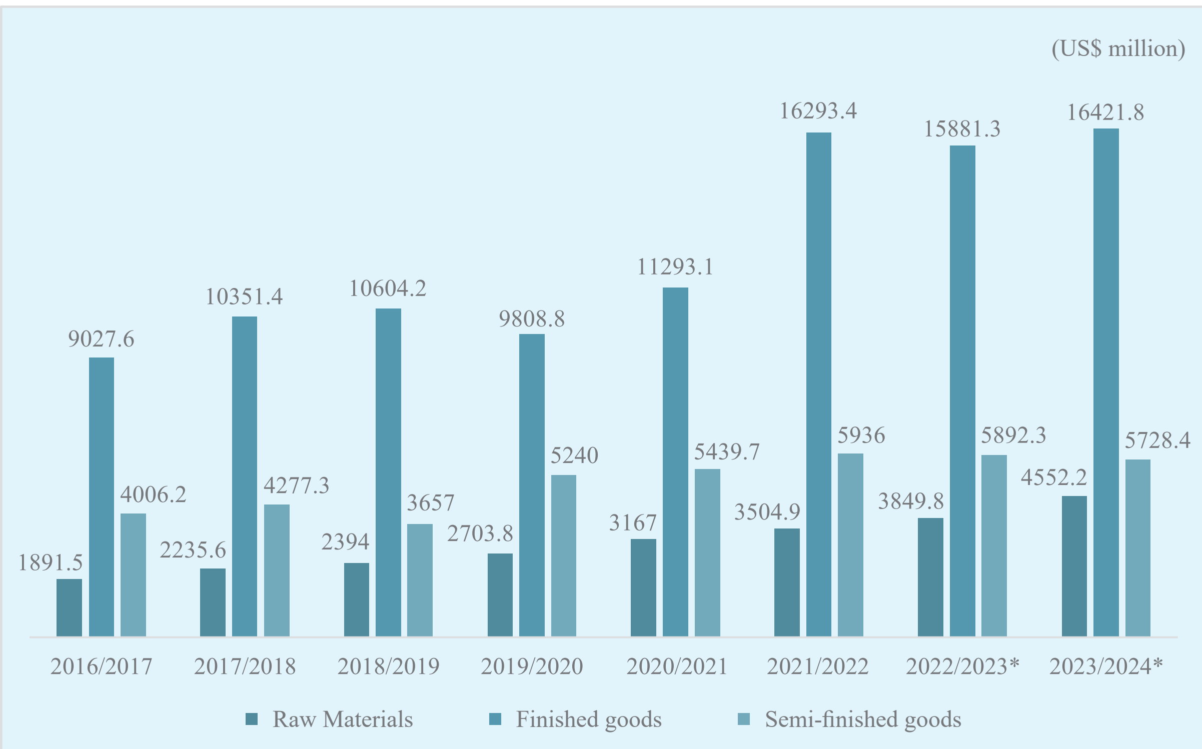

FIGURE 7

Value of Egypt's Merchandise Exports, 2016/2017–2023/2024

Source: The Central Bank of Egypt.

Note: * represents provisional data.

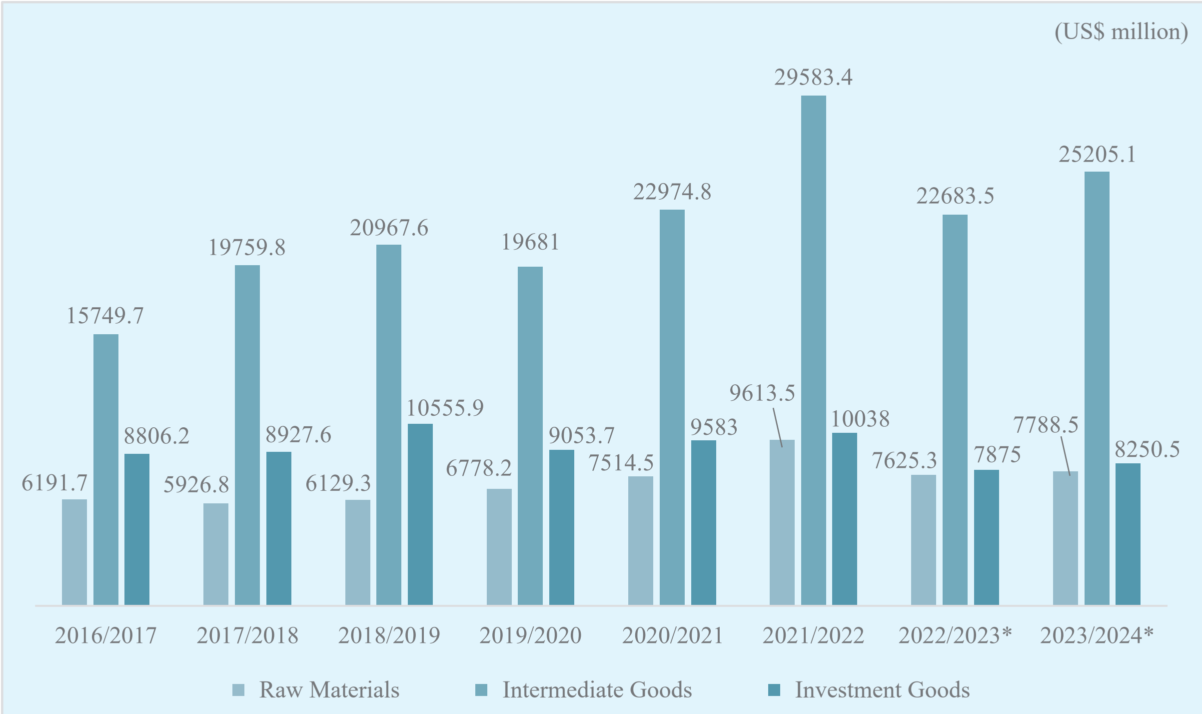

FIGURE 8

Value of Egypt's Merchandise Imports, 2016/2017–2023/2024

Source: The Central Bank of Egypt.

Note: * represents provisional data.

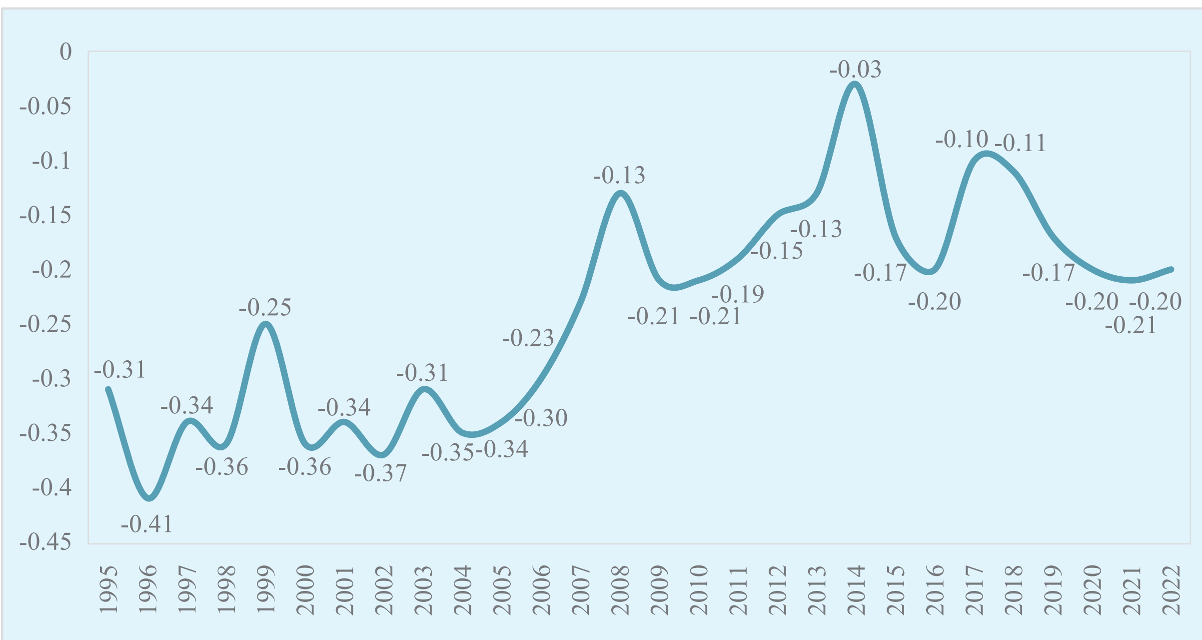

FIGURE 9

Egypt's Economic Complexity Index, 1995-2022

Source: Growth Lab, Harvard University.

2.

CHALLENGES AND OPPORTUNITIES IN EGYPT'S INDUSTRIALIZATION

Egypt's industrial sector stands at a critical juncture, facing deep-rooted structural challenges, while simultaneously being presented with unique opportunities for transformation and growth.

2.1

Challenges for Industrialization in Egypt

2.1.1 Analysis at the Overall Level

Egypt's industrial development generally faces challenges such as limited capacity in public services, constraints in human capital and technology, insufficient foreign exchange, and high energy costs.

The capacity of public services needs to be improved in areas including the one-stop service system, the investment licensing approvals, overlapping mandates, and inconsistent regulation.

Human capital and technology are insufficient. Egypt's industrial sector faces significant obstacles in the adopting Fourth Industrial Revolution (4IR) technologies due to limited awareness, high costs, poor infrastructure, and a shortage of skilled professionals. This technological lag is compounded by a workforce misaligned with market needs, as vocational training needs improvement and talent drain continues due to uncompetitive salaries and limited growth paths.

Exchange rate volatility and foreign currency shortages have persisted. These issues complicate trade and long-term planning for industrial firms. Multiple exchange rates and instability in foreign currency access have affected importers of essential raw materials and exporters alike, stifling the industrial momentum.

Rising energy costs also pose a major challenge. High electricity and gas prices increase production costs and limit competitiveness. Meanwhile, industrial facilities face substantial upfront costs in connecting to energy sources, making clean energy alternatives difficult to pursue.

2.1.2 Analysis Across the Industrial Value Chain

Egypt's industrial value chain can be divided into four key phases, each of which faces development challenges.

First, the start-up phase involves all essential steps for establishing production facilities, including securing financing, obtaining licenses, acquiring land, training the workforce, and enhancing R&D. Current challenges include the need to provide the necessary incentives and facilitations to create a suitable investment environment; a shortage of available financial resources for the development and preparation of industrial lands designated for allocation, coupled with elevated costs; and the absence of a well-defined strategic vision for Egypt's industrial sector, coupled with the lack of a targeted approach for prioritizing specific industries within designated industrial zones.

Second, the production and manufacturing phase centers on converting raw materials into finished products while generating added value. It encompasses the processes associated with operating production lines and manufacturing activities across diverse sectors, including the procurement of raw materials, enhancing integration within value chains, and promoting products at the local level. Current challenges include limited utilization of technology in production processes, the need to cut imports and expand exports, and the presence of a gap in local supply chains.

Third, the transportation and distribution phase ensures efficient product movement from manufacturers to consumers, impacting both pricing and quality. Current challenges include high transport costs, which raise product prices and reduce competitiveness; over-concentration of Egyptian industry in Greater Cairo, Alexandria, and a few provincial capitals; and the low efficiency of shipping and unloading logistics.

Fourth, the final product export phase covers the entire export process, including documentation, customs clearance, shipping, post-shipping procedures, and the promotion of Egyptian exports in international markets. Main challenges include administrative and organizational barriers related to the structure of Egyptian exports, inadequate research on the development of Egyptian exports, the financial and banking challenges encountered by Egyptian exports, and limited effectiveness of the export support program.

2.2 Opportunities for Industrialization in Egypt

Amid green transition and digitalization, Egypt also sees potential and opportunities.

2.2.1 Green Transition

Egypt is well-positioned to lead the regional green transformation due to its natural resources, strategic location, and progressive national policies. The country benefits from abundant solar and wind energy, forming a strong foundation for its renewable energy goals. Egypt's geographic position and international partnerships, particularly with Europe, enhance its potential as a green hydrogen exporter. Its green hydrogen strategy targets 5.8 million tons of annual production by 2040, aiming to capture 5–8% of the global market. Meeting the green hydrogen targets requires US$113–149 billion in investments, presenting significant opportunities for infrastructure modernization and private sector involvement.

Egypt is also a key liquefied natural gas (LNG) exporter which presents opportunities for investment in gas infrastructure, storage, and import facilities. The potential for gas imports from Cyprus and ongoing exploration programs open avenues for partnerships in offshore extraction, pipeline expansion, and energy trading. The shifting energy landscape underscores the need for investment in renewable energy alternatives, positioning Egypt as a hub for a diversified energy sector.

The construction of eco-industrial parks creates new prospects for Egypt's green transition. As a model for sustainable industry, these parks have been developed as pilot projects through a joint framework established by the World Bank, the United Nations Industrial Development Organization (UNIDO), and the German Agency for International Cooperation (GIZ). These parks aim to improve both environmental and economic performance by fostering resource-efficient and circular economy practices within the industrial sector. For instance, the Benban Solar Park has become one of the largest solar farms in the world, with a capacity of 1.65 GW and attracting US$ 4 billion in investments.

However, Egypt also faces several barriers in financing its green transition, including a substantial funding gap and limited access to international climate finance, a lack of financial and tax incentives, macroeconomic pressures and an overreliance on debt instruments. Still, Egypt's industrial sector is increasingly integrating sustainability and the country is positioning itself as a regional hub for sustainable industrial development.

2.2.2 Digitalization

Egypt launched "Egypt Makes Electronics" initiative in 2015, with the goal of positioning the electronics industry as one of the main pillars of economic growth in Egypt. The initiative focuses on two primary areas: first, the design and manufacturing of high-value-added electronic circuits and systems, along with the provision of high-quality technical support services; and second, the labor-intensive production of electronic devices. The digitalization sector was the fastest-growing sector in Egypt for five consecutive years from 2018 to 2023. The sector also generated revenues amounting to EGP 315 billion during 2022/2023, reflecting a growth rate of around 75%. According to a report by Ryan Strategic Advisory, Egypt ranked third globally in the "Trust in Cross-Border Outsourcing Services Sites Index 2023," advancing from the 11th position in just one year.

Egypt also faces several barriers in its digitalization: a low ranking in global innovation and industrial competitiveness indices, limited R&D spending (under 1% of GDP), underdeveloped technical capacity and workforce training that lacks alignment with market needs, and the fragmentation of institutional responsibilities, which hinders coordinated progress.

Egypt has taken several measures to address these challenges. The Imhotep Center for Innovation and Development was established in the Knowledge City of the New Administrative Capital, which houses several advanced laboratories and hosts multiple local and international companies specialized in electronics design. In collaboration with Siemens Global, Egypt established the first advanced Innovation Center in the Middle East to support 4IR applications. Through the "Digital Egypt Generations" initiative, Egypt has significantly expanded its efforts in digital capacity building. Free programs are offered to students from primary school to university graduates, focusing on modern technology fields like AI, data science, and cybersecurity. Egypt is also intensifying its efforts in technology investment and digital transformation, securing third place among the top African countries investing in technology in 2024. In addition, Egypt's investment zones are offering tailored incentives for manufacturing, logistics, and information and communications technology (ICT) industries. Free trade zones attract export-driven industries by providing tax exemptions and streamlined trade regulations, benefiting sectors like electronics manufacturing. Technological cooperation zones focus on high-value industries such as semiconductors, electronics, and data centers, with exemptions on tools and equipment to reduce production costs.

3.

EGYPT-CHINA INDUSTRIAL COOPERATION AND ITS FUTURE PROSPECTS

Industrial cooperation between Egypt and China has played a positive role in advancing Egypt's industrialization. Within the framework of the Belt and Road Initiative (BRI), Egypt's industrial partnership with China has notably expanded. According to Trading Economics, China's exports to Egypt grew sharply from US$8.22 billion in 2012 to US$14.9 billion in 2023. Egypt's exports to China were US$917 million in 2010 and US$880 million in 2023. According to ChinaMed, China's main exports to Egypt are industrial goods such as electrical and electronic equipment, while Egypt mainly exports raw materials and agricultural products to China. Between 2014 and 2024, Chinese investments in Egypt totaled approximately US$8 billion, channeled into sectors including household appliances, fiberglass, textiles, animal feed, and food processing. A significant share of this investment has been concentrated in the Suez Canal Economic Zone (SCZone), where over 160 Chinese enterprises are operational, contributing more than 5,000 direct jobs and around 36,000 job opportunities in related industries.

Looking ahead, Egypt and China can deepen industrial cooperation in the following five areas.

First, expanding the digital BRI. Egypt and China are deepening cooperation in telecommunications, AI, fintech, and digital infrastructure. Chinese firms like Huawei and ZTE are advancing Egypt's 5G rollout, smart governance, and e-commerce. A strategic roadmap could be developed to integrate digital infrastructure into national development priorities while ensuring data sovereignty and cybersecurity standards, and to offer tax incentives and co-funding programs for companies providing digital skills training to local talent in AI, cloud, and fintech sectors.

Second, establishing joint R&D centers for industrial digitalization. China and Egypt could co-develop research and innovation hubs focusing on smart industry technologies such as AI-driven manufacturing, industrial automation, and Internet of Things (IoT) applications in production. Egypt could co-run innovation programs with Chinese universities and tech firms, and to develop scholarships and exchange programs for Egyptian engineers.

Third, localizing green manufacturing in Egypt's strategic industrial zones. China and Egypt could collaborate to build joint ventures in renewable energy equipment manufacturing, especially solar panels, wind turbine components, and green hydrogen infrastructure. These factories can be established in Egypt's SCZone and 10th of Ramadan City, where infrastructure and trade access are already in place. Egypt could utilize Chinese green finance instruments like loans from the China Development Bank in alignment with Egypt's 2030 vision for sustainable development to offer government-backed incentives for low-carbon industries.

Fourth, enhancing Egypt's integration into China-linked global value chains (GVCs). Bilateral cooperation mechanisms between Egypt and China can be leveraged to support joint ventures. Egypt could attract Chinese investment into labor-intensive and intermediate manufacturing industries to improve domestic infrastructure, logistics, and skill development to meet quality and delivery standards.

Fifth, fostering endogenous industrial capacity. Egypt could strategically align Chinese investments with a national industrial development agenda, through manufacturing joint ventures, local content requirements, technology transfer, and supply chain localization within Special Economic Zones (SEZs), particularly in sectors where Egypt has industrial potential. Egypt could establish performance-based investment criteria in SEZs that prioritize industrial value creation, and to promote skills development programs tied to Chinese-invested industries to build a competitive labor force.

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Introduction to the Global South Research Center

The Global South Research Center (GSRC) was announced by Chinese President Xi Jinping at the Conference Marking the 70th Anniversary of the Five Principles of Peaceful Coexistence in June 2024, and formally launched in March 2025.

The GSRC is an international research platform involving experts and scholars from South and North countries and international organizations. The GSRC's primary responsibilities are to consolidate research resources from around the world, particularly from Global South countries and relevant international and regional organizations, and to carry out research, consultation, and exchange activities concerning key and major issues related to the development and cooperation of the Global South.

The GSRC establishes a Council, chaired by the Minister of the Development Research Center of the State Council (DRC) Lu Hao. The Secretariat of the Council is hosted at the Center for International Knowledge on Development (CIKD).

Council of the GSRC

CHAIRMAN

Lu Hao — Minister of the Development Research Center of the State Council, Chairman of the GSRC Council

VICE CHAIRPERSON

Zhang Qi — Vice Minister of the Development Research Center of the State Council, Vice Chairperson of the GSRC Council

COUNCIL MEMBERS

Yose Damuri — Executive Director of Centre for Strategic and International Studies (CSIS) Indonesia

Kishore Mahbubani	Former Singapore Ambassador to the United Nations
Assel Sarsenbayeva	Chairman of the Management Board, Economic Research Institute (ERI) of Kazakhstan
Osama El Gohary	Assistant to the Prime Minister of Egypt and Chairman of the Information and Decision Support Center (IDSC)
Arkebe Oqubay	Former Senior Minister and Special Adviser to the Prime Minister of Ethiopia; British Academy Global Professor at SOAS University of London
Elizabeth Sidiropoulos	Chief Executive of the South African Institute of International Affairs (SAIIA)
Luciana Servo	President of the Institute of Applied Economic Research (IPEA) of Brazil
Fyodor Voytolovsky	Director of the Primakov National Research Institute of World Economy and International Relations of the Russian Academy of Sciences (IMEMO)
Peter Nolan	Founding Director of the Center for Development Studies at the University of Cambridge
Carlos Oya	Head of the Department of Development Studies and Professor of Political Economy of Development at SOAS University of London
Dani Rodrik	Ford Foundation Professor of International Political Economy at the Harvard Kennedy School
Kaushik Basu	Former Senior Vice President and Chief Economist of the World Bank, Carl Marks Professor of International Studies at Cornell University
Kevin Gallagher	Director of the Center for Global Development Policy at Boston University
Carlos Correa	Executive Director of the South Center
Pedro Manuel Moreno	Deputy Secretary-General of UN Trade and Development (UNCTAD)
Zhou Qiangwu	Vice-President and Chief Administrative Officer of the New Development Bank (NDB)
Tetsuya Watanabe	President of the Economic Research Institute for ASEAN and East Asia (ERIA)
Clarems Endara	Permanent Secretary of Latin American and Caribbean Economic System (SELA)
Federico Bonaglia	Deputy Director of the OECD Development Center
Zhao Zhongxiu	President of the University of International Business and Economics (UIBE)
Ye Hailin	President of the China-Africa Institute (CAI)
Chai Yu	Director-General of the Institute of Latin American Studies in the Chinese Academy of Social Sciences (CASS)

SECRETARY GENERAL

Wang Jinzhao	Executive Vice President of Center for International Knowledge on Development, Secretary General of the GSRC Council

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