



# CENTRAL INTELLIGENCE AGENCY

## THE WORLD FACTBOOK



## EGYPT

### [Economy - overview:](#)

Occupying the northeast corner of the African continent, Egypt is bisected by the highly fertile Nile valley, where most economic activity takes place. Egypt's economy was highly centralized during the rule of former President Gamal Abdel NASSER but opened up considerably under former Presidents Anwar EL-SADAT and Mohamed Hosni MUBARAK. Cairo from 2004 to 2008 aggressively pursued economic reforms to attract foreign investment and facilitate GDP growth. Despite the relatively high levels of economic growth in recent years, living conditions for the average Egyptian remained poor and contributed to public discontent. After unrest erupted in January 2011, the Egyptian Government backtracked on economic reforms, drastically increasing social spending to address public dissatisfaction, but political uncertainty at the same time caused economic growth to slow significantly, reducing the government's revenues. Tourism, manufacturing, and construction were among the hardest hit sectors of the Egyptian economy, and economic growth is likely to remain slow during the next several years. The government drew down foreign exchange reserves by more than 50% in 2011 and 2012 to support the Egyptian pound and the dearth of foreign financial assistance - as a result of unsuccessful negotiations with the International Monetary Fund over a multi-billion dollar loan agreement which have dragged on more than 20 months - could precipitate fiscal and balance of payments crises in 2013.

[GDP \(purchasing power parity\):](#)

\$548.8 billion (2012 est.)

country comparison to the world: [27](#)

\$536.9 billion (2011 est.)

\$527.6 billion (2010 est.)

*note:* data are in 2012 US dollars



[GDP \(official exchange rate\):](#)

\$256.7 billion (2012 est.)



[GDP - real growth rate:](#)

2.2% (2012 est.)

country comparison to the world: [127](#)

1.8% (2011 est.)

5.1% (2010 est.)



[GDP - per capita \(PPP\):](#)

\$6,700 (2012 est.)

country comparison to the world: [143](#)

\$6,700 (2011 est.)

\$6,700 (2010 est.)

*note:* data are in 2012 US dollars



[GDP - composition, by sector of origin:](#)

agriculture: 14.7%

industry: 37.4%

services: 47.9% (2012 est.)



[GDP - composition, by end use:](#)

household consumption: 79.3%

government consumption: 11.6%

investment in fixed capital: 16%

investment in inventories: 0.8%

exports of goods and services: 18.6%

imports of goods and services: -26.2%

(2012 est.)



[Gross national saving:](#)

14% of GDP (2012 est.)

13.8% of GDP (2011 est.)

16.9% of GDP (2010 est.)



[Labor force:](#)

26.42 million (2012 est.)

country comparison to the world: [24](#)



[Labor force - by occupation:](#)

agriculture: 32%

industry: 17%



services: 51% (2001 est.)

Unemployment rate:

13.5% (2012 est.)

country comparison to the world: [134](#)

12% (2011 est.)

Population below poverty line:

20% (2005 est.)

Household income or consumption by percentage share:

lowest 10%: 3.9%

highest 10%: 27.6% (2005)

Distribution of family income - Gini index:

34.4 (2001)

country comparison to the world: [90](#)

Budget:

revenues: \$50.08 billion

expenditures: \$77.69 billion (2012 est.)

Taxes and other revenues:

19.5% of GDP (2012 est.)

country comparison to the world: [171](#)

Budget surplus (+) or deficit (-):

-10.8% of GDP (2012 est.)

country comparison to the world: [206](#)

Public debt:

88% of GDP (2012 est.)

country comparison to the world: [21](#)

84.3% of GDP (2011 est.)

*note:* data cover central government debt, and includes debt instruments issued (or owned) by government entities other than the treasury; the data include treasury debt held by foreign entities; the data include debt issued by subnational entities, as well as intra-governmental debt; intra-governmental debt consists of treasury borrowings from surpluses in the social funds, such as for retirement, medical care, and unemployment; debt instruments for the social funds are sold at public auctions

Inflation rate (consumer prices):

7.1% (2012 est.)

country comparison to the world: [178](#)

10.1% (2011 est.)

Central bank discount rate:

8.68% (31 December 2010 est.)

country comparison to the world: [31](#)

8.5% (31 December 2009 est.)

[Commercial bank prime lending rate:](#)

12% (31 December 2012 est.)

country comparison to the world: [74](#)

11.03% (31 December 2011 est.)



[Stock of narrow money:](#)

\$45.33 billion (31 December 2012 est.)

country comparison to the world: [47](#)

\$42.25 billion (31 December 2011 est.)



[Stock of broad money:](#)

\$192.5 billion (31 December 2012 est.)

country comparison to the world: [42](#)

\$171.7 billion (31 December 2011 est.)



[Stock of domestic credit:](#)

\$192.5 billion (31 December 2012 est.)

country comparison to the world: [40](#)

\$169.1 billion (31 December 2011 est.)



[Market value of publicly traded shares:](#)

\$48.68 billion (31 December 2011)

country comparison to the world: [45](#)

\$82.49 billion (31 December 2010)

\$89.95 billion (31 December 2009)



[Agriculture - products:](#)

cotton, rice, corn, wheat, beans, fruits, vegetables; cattle, water buffalo, sheep, goats



[Industries:](#)

textiles, food processing, tourism, chemicals, pharmaceuticals, hydrocarbons, construction, cement, metals, light manufactures



[Industrial production growth rate:](#)

1.1% (2012 est.)

country comparison to the world: [117](#)



[Current account balance:](#)

-\$8.417 billion (2012 est.)

country comparison to the world: [173](#)

-\$6.521 billion (2011 est.)



[Exports:](#)

\$26.83 billion (2012 est.)

country comparison to the world: [68](#)

\$27.91 billion (2011 est.)



[Exports - commodities:](#)

crude oil and petroleum products, cotton, textiles, metal products, chemicals, processed food



[Exports - partners:](#)

US 8.2%, India 7%, Italy 6.7%, Saudi Arabia 6.3%, Germany 4.4%, France 4.2% (2012)

[Imports:](#)

\$59.72 billion (2012 est.)

country comparison to the world: [49](#)

\$56.13 billion (2011 est.)

[Imports - commodities:](#)

machinery and equipment, foodstuffs, chemicals, wood products, fuels

[Imports - partners:](#)

China 11.9%, US 8%, Turkey 5.3%, Italy 5.1%, Germany 4.6%, Russia 4.4%, India 4.1% (2012)

[Reserves of foreign exchange and gold:](#)

\$14.93 billion (31 December 2012 est.)

country comparison to the world: [64](#)

\$17.66 billion (31 December 2011 est.)

[Debt - external:](#)

\$38.92 billion (31 December 2012 est.)

country comparison to the world: [67](#)

\$35 billion (31 December 2011 est.)

[Stock of direct foreign investment - at home:](#)

\$75.41 billion (31 December 2012 est.)

country comparison to the world: [47](#)

\$72.61 billion (31 December 2011 est.)

[Stock of direct foreign investment - abroad:](#)

\$6.285 billion (31 December 2012 est.)

country comparison to the world: [63](#)

\$6.074 billion (31 December 2011 est.)

[Exchange rates:](#)

Egyptian pounds (EGP) per US dollar -  
6.0625 (2012 est.)

5.9358 (2011 est.)

5.6219 (2010 est.)

5.545 (2009)

5.4 (2008)

[Fiscal year:](#)

1 July - 30 June