



Since March 25, 2020

Confederation of International Contractors' Associations (CICA)

Strategic Watch: COVID-19 Overview by country and region (situation at January 20, 2021)

Based on FIEC's COVID-19 Construction Observatory, FIIC's, CIAN's and MEDEFI's and IFAWPCA's data

For more information go to the CICA Website: <http://www.cica.net/cica-covid-19-overview/> and Dropbox: <https://www.dropbox.com/home/Observatory%20COVID-19>

Egypt

Country/Region	General measures	Measures for construction
EGYPT		
Lockdown	According to European contractors, there have been suspensions of works now and then but in general works have now resumed. Additional barrier measures were implemented: transport and locker room cleaning, temperature measurement, masks, soap or gel, rotating shifts, drinking from disposable cups.	
Economic outlook	<p>Egypt's economy will slow sharply this year because of the impact of the coronavirus, but will avoid a recession, according to the EBRD. According to the EBRD, Egypt is likely to escape recession in the 2020 calendar year, with projected growth of 2.0% supported partly by large public construction projects and a boom in the telecommunications sector.</p> <p>In 2019, Egypt's growth rate lied at around 5.6%. EBRD predicts a rebound to 5.2% in 2021 (13 May).</p> <p>The Executive Board of the IMF approved Egypt's request for emergency financial assistance of US\$ 2.772 billion to meet the balance of payments needs stemming from the outbreak of the Covid-19 (11 May).</p> <p>The Central Bank of Egypt (CBE) has cut interest rates by 3%. The rates are the lowest since early 2016. On March 17, the government has taken steps to support the industry by reducing the price of natural gas provided to industries. Electricity prices were also</p>	<p>Egypt's construction sector also performed relatively well in 2020, despite its semi-lockdown, and GlobalData expects this to continue, with output growth forecast at 8.9% in 2021 (cf. ENR) (21-28 December).</p> <p>The expectation for the years ahead is that the sector will reverse the contraction trend, but growth forecasts have broadly been revised downward. Between 2020 and 2024, Egypt's construction industry is expected to grow at an average 9.6% per year, data and analytics company GlobalData said in a June report. GlobalData had previously expected the industry to expand at an annual average 11.3% clip between 2019 and 2023, driven by Cairo's urban development program (September 2020).</p>

	<p>lowered for heavy industry. For exporters, Egypt provided 1 billion Egyptian pounds (about US\$63 million) in March and April to help cover some of the dues they pay into a government fund for their benefit. The Tax Authority has postponed the date for presenting personal tax filings and also the payment of property taxes on factories and tourist facilities for three months (cf. Grimaldi Alliance) (March 2020).</p>	
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