Early Warning System

IFC-605391

Increasing Egypt Accessibility to Regional and Global Markets

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Quick Facts

Countries	Egypt
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-02-01
Borrower	Government of Egypt
Sectors	Industry and Trade, Law and Government
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 1.67 million
Project Cost (USD)	$ 1.67 million

Project Description

According to bank provided information, the project's goal will be achieved via the implementation of targeted reforms aiming at the improvement of the alignment of Egypt's trade facilitation practices with the World Trade Organization (WTO) Trade Facilitation Agreement (TFA). The project will focus on assisting the government of Egypt to implement priority trade facilitation activities, clustered around several interrelated thematic areas:

(1) Regulatory and Procedural Improvements:
This component will address the key regulatory and procedural gaps related to export and import cross border processes. This should result in a more streamlined and simplified cross border process and aligned and coordinated risk-based management practice.

(2) Institutional Development and active private sector engagement:
This component will help in establishing a more coordinated institutional work between the relevant government stakeholders-represented in the National Trade Facilitation Committee (NTFC).

(3) Increased Transparency and Predictability of regulatory requirements for traders:
The activities under this component aim at availing updated comprehensive information to all stakeholders, to facilitate their business activities, and enable them to comply with regulatory requirements associated with the import and export of goods. This shall help improve the investment climate for the private sector by enhancing transparency, improving efficiency and lowering costs in the external trade system. Government entities and cross-border agencies will benefit from the improved regulatory framework, and the implementation of more efficient practices. The foreseen impact of the project is to minimize the burden on the private sector, strengthen the quality and efficiency of external trade regulatory and procedural ecosystem and improve predictability in the business environment.

Investment Description

- International Finance Corporation (IFC)

Contact Information

Contact information not provided at the time of disclosure

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