

# Egypt

## May 2025

### Executive Summary

This country fact sheet provides key trade- and investment-related statistics for Egypt. Specifically, it shows Egypt's trade and investment flows with both South Africa and the Western Cape, including an analysis of top markets and products. The report highlights the largest and fastest-growing products and their sub-sectors. It also looks at tourism trends between Egypt and South Africa, and those relating to Egypt and the Western Cape.

### Economic Overview

Egypt's economy demonstrated consistent growth over the decade 2014-2023, with an average annual growth rate of 4.38% recorded over the period. The economy grew by 3.76% y-o-y to a value of USD470.89bn in 2023 and is forecast to grow by 4.1% in 2024 according to the International Monetary Fund.

### Trade

In 2024, Egypt was South Africa's 71<sup>st</sup> largest destination market for exports. During this period, South Africa's associated export earnings from trade with Egypt were valued at USD72.61m, an increase of 36.62% compared to the previous year. South Africa's largest export product to Egypt in 2024 was meat of bovine animals. At a value of USD8.75m, these accounted for 12.05% of South Africa's total export earnings with Egypt in that year. The Western Cape exported goods to the value of USD6.39m to Egypt in 2024, 14.09% greater than the USD5.60m exported in 2023.

### Investments

Between January 2015 and December 2024, 2 FDI projects from Egypt materialised in South Africa, amounting to a total capital expenditure (capex) of USD28.60m. According to FDI Markets, there was zero investment from Egypt into the Western Cape over the period analysed.

### Tourism

South Africa welcomed 5,956 tourists from Egypt in 2024, marking a year-on-year growth of 1.66% compared to 2023.

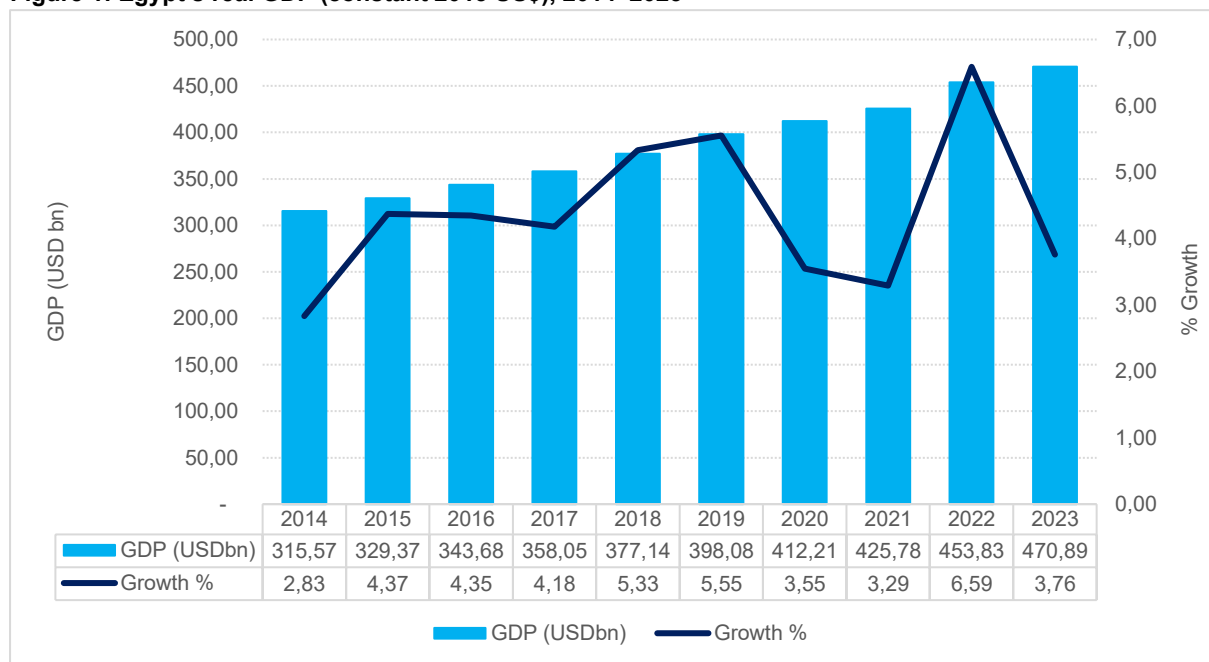
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## 1. Economic Overview

Egypt's economy demonstrated consistent growth over the decade 2014-2023, with an average annual growth rate of 4.38% recorded over the period. This is demonstrated in Figure 1. The country's gross domestic product (GDP) increased from a value of USD315.57bn in 2014 to USD470.89bn in 2023. The economy grew by 3.76% y-o-y to a value of USD470.89bn in 2023 and is forecast to grow by 4.1% in 2024 according to the International Monetary Fund.

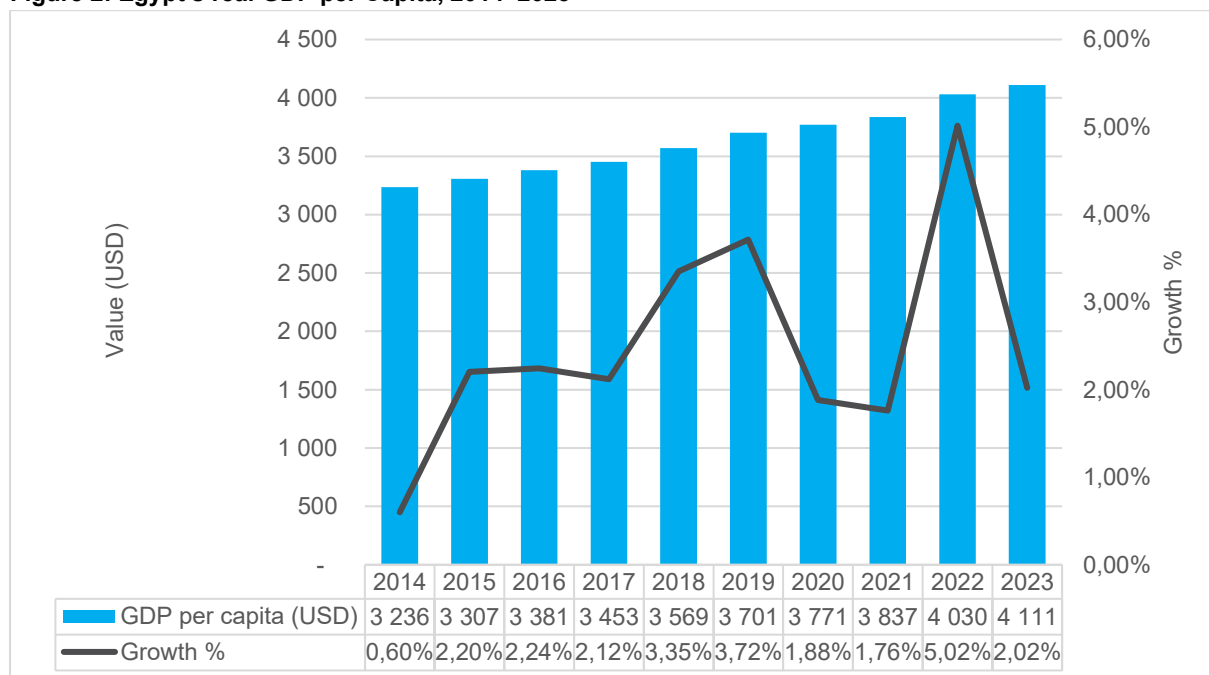
**Figure 1: Egypt's real GDP (constant 2015 US\$), 2014–2023**



Source: World Bank (2025)

Egypt's GDP per capita demonstrated a similar trend over the period 2014-2023, increasing from a value of USD3,236 in 2014 to USD4,111 in 2023 as demonstrated in Figure 2.

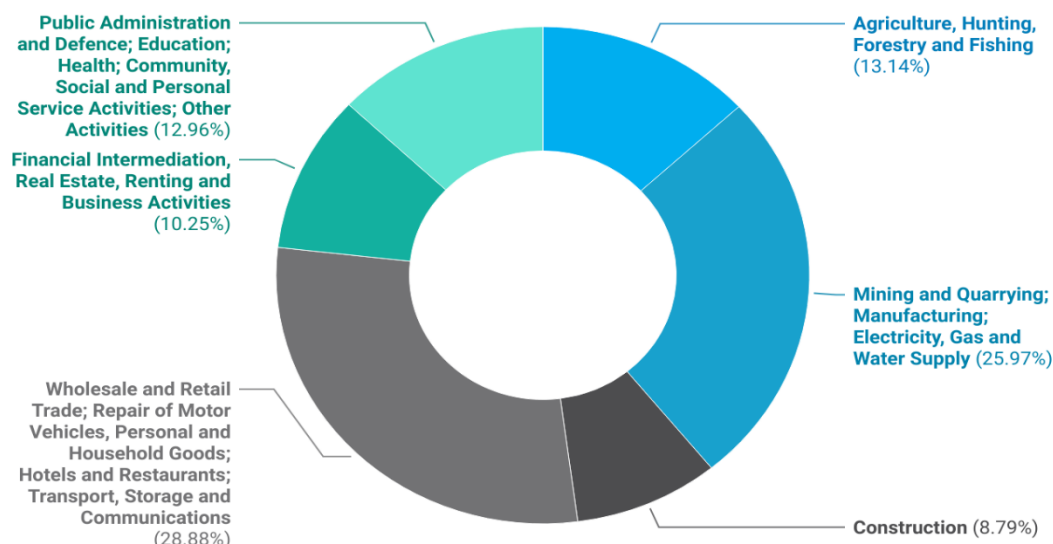
**Figure 2: Egypt's real GDP per Capita, 2014–2023**



Source: World Bank (2025)

Figure 3 illustrates the sectoral contributions to Egypt's gross value added (GVA) in 2024. As represented in Figure 3, at 28.88% Egypt's wholesale and retail trade, repair or motor vehicles, personal and household goods, hotels and restaurants, transport and storage and communications sector made the largest contribution to gross value added (GVA) in 2024. The mining and quarrying, manufacturing, electricity, gas, and water supply sector followed with a contribution of 25.97%, with the agriculture, hunting, forestry, and fishing sector in third position with a contribution of 13.14%. The tertiary sector accounted for 52.09% of the country's GVA in 2024, followed by the secondary sector with a contribution of 34.76%, and the primary sector with a contribution of 13.14%.

**Figure 3: Sectoral contributions to Egypt's GVA (%), 2024**



Source: Euromonitor (2025)

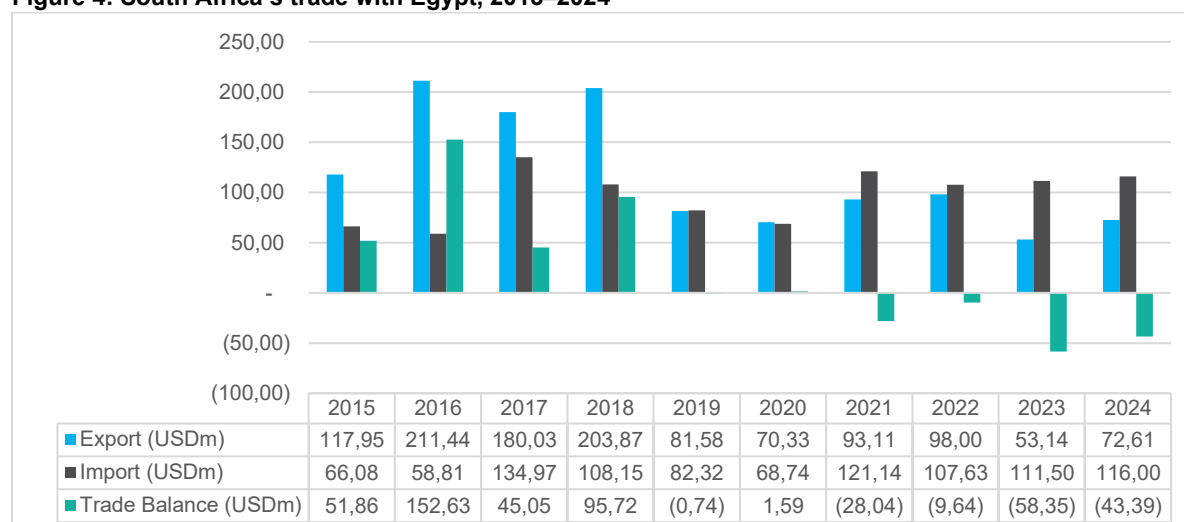
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## 2. Trade

### 2.1 South Africa's Trade with Egypt

South Africa's associated export earnings from trade with Egypt amounted to USD72.61m in 2024, an increase of 36.62% compared to the previous year. This positioned Egypt as South Africa's 71<sup>st</sup> largest export market in 2024. In turn, the associated cost of South Africa's imports from Egypt totaled USD116.00m in 2024, an increase of 4.04% y-o-y on the USD111.50m incurred in 2023. South Africa's trade balance with Egypt remained firmly in deficit in 2024 as a result, at a value of -USD43.39m, heralding the fourth consecutive annual trade deficit recorded with the North African country. These figures are illustrated in Figure 4.

**Figure 4: South Africa's trade with Egypt, 2015–2024**



Source: Quantec (2025)

South Africa's exports to Egypt recorded a five-year annual average growth rate of 2.94% for the period 2020 to 2024. This can be seen in Table 1.

When looking at South Africa's top 10 largest export markets in 2024 (measured in USD values), the fastest-growing markets among these top 10 countries over the 5-years leading up to and including 2024 were, Mozambique (with an average growth rate of 14.45%), Japan (12.33%), and the United States (12.13%).

On the import front, Egypt was the 67<sup>th</sup> leading source market for goods imported by South Africa in 2024, with imports from Egypt costing USD0.12bn in that year. When looking at South Africa's top 10 largest import markets in 2024 (measured in USD values), the fastest-growing markets among these top 10 countries over the 5-years leading up to and including 2024 were, Oman (with a five-year average growth rate of 41.87%), the United Arab Emirates (20.58%), and India (14.64%).

**Table 1: South Africa's top 10 export and import markets, 2024.**

TOP 10 COUNTRIES FOR SA EXPORTS, 2024				TOP 10 COUNTRIES FOR SA IMPORTS, 2024			
RANK	COUNTRY	VALUE 2024 (USDbn)	% AVE GROWTH, 2020-2024	RANK	COUNTRY	VALUE 2024 (USDbn)	% AVE GROWTH, 2020-2024
1	China	12.00	5.61%	1	China	21.72	7.25%
2	United States	8.55	12.13%	2	India	7.29	14.64%
3	Germany	7.92	3.64%	3	Germany	7.08	-2.26%
4	Mozambique	6.53	14.45%	4	United States	6.55	4.65%
5	United Kingdom	5.38	9.78%	5	Thailand	3.21	5.69%
6	Japan	4.93	12.33%	6	Oman	2.96	41.87%
7	India	4.62	6.75%	7	United Arab Emirates	2.96	20.58%
8	Botswana	4.31	3.30%	8	Nigeria	2.54	-4.67%
9	Netherlands	4.20	10.40%	9	Italy	2.46	4.27%
10	Namibia	3.84	3.35%	10	Saudi Arabia	2.45	-3.37%
71	Egypt	0.07	2.94%	67	Egypt	0.12	11.24%
Total exports		111.21	5.94%	Total imports		100.56	4.57%

Source: Quantec (2025)

South Africa's largest export product to Egypt in 2024 was meat of bovine animals, frozen as shown in Table 2. At a value of USD8.75m, this accounted for 12.05% of South Africa's total export earnings from Egypt in 2024. The second largest export product was copper tubes and pipes valued at USD7.56m, while exports of flat-rolled products of iron or non-alloy steel placed third, at a value of USD4.65m. The fastest growing among the top 10 export products was motor vehicles for the transport of goods, with a five-year average growth rate of 1,153.64% for the period 2020-2024. Exports of transmission apparatus for radiobroadcasting or television followed with a five-year average growth rate of 655.56%, with ferro-alloys in third place with an average growth rate of 332.77%.

South Africa's top imported product from Egypt in 2024 was pasta, whether or not cooked or stuffed which was valued at USD8.23m. This was followed by imports of petroleum oils and oils obtained from bituminous minerals, other than crude, which cost USD6.91m, while in third place was the import of grapes, fresh or dried, costing USD6.89m.

**Table 2: South Africa's top 10 export and import products traded with Egypt, 2024**

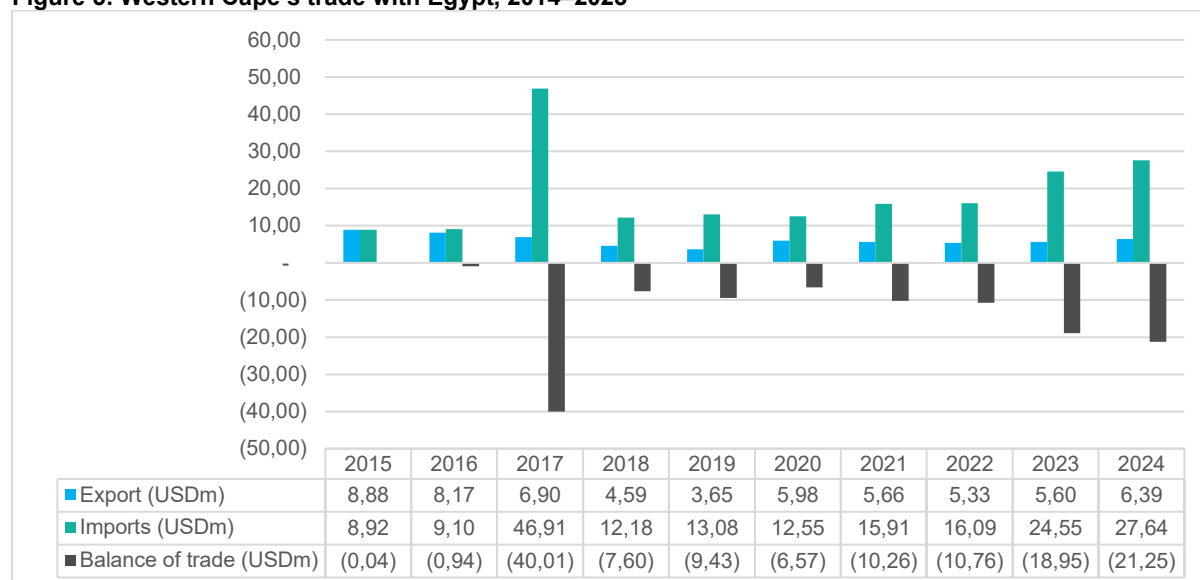
SOUTH AFRICA'S TOP 10 EXPORTS TO EGYPT, 2024				SOUTH AFRICA'S TOP 10 IMPORTS FROM EGYPT, 2024			
RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024	RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024
1	Meat of bovine animals, frozen	8.75	26.14%	1	Pasta, whether or not cooked or stuffed	8.23	10805217.18%
2	Copper tubes and pipes	7.56	15.47%	2	Petroleum oils and oils obtained from bituminous minerals, other than crude	6.91	573.25%
3	Flat-rolled products of iron or non-alloy steel	4.65	212.59%	3	Grapes, fresh or dried	6.89	4.83%
4	Transmission apparatus for radiobroadcasting or television	4.44	655.56%	4	Prepared glues and other prepared adhesives	6.75	2.40%
5	Motor vehicles for the transport of goods	4.11	1153.64%	5	Carbonates; peroxocarbonates (percarbonates)	5.53	7.30%
6	Flat-rolled products of iron or non-alloy steel	3.56	53.10%	6	Mineral or chemical fertilisers, potassic	5.05	67.10%
7	Machinery for sorting, screening, separating	3.48	7.35%	7	Tomatoes prepared or preserved otherwise than by vinegar	3.98	11226.07%
8	Ferro-alloys	2.71	332.77%	8	Petroleum jelly; paraffin wax, micro-crystalline petroleum wax	3.98	8.97%
9	Insecticides, rodenticides, fungicides	2.45	6.66%	9	Sauces and preparations therefor	3.62	27.62%
10	Wool, not carded or combed	2.43	17.71%	10	Articles for the conveyance or packing of goods	3.18	246.05%
<b>Total exports</b>		<b>72.61</b>	<b>2.94%</b>	<b>Total imports</b>		<b>116.00</b>	<b>11.24%</b>

Source: Quantec (2025)

## 2.2 Western Cape's Trade with Egypt

The Western Cape recorded a consistent trade deficit with Egypt over the period 2015-2024, with this shortfall widening from a value of -USD0.04m in 2015 to -USD21.25m BY 2024. The Western Cape exported goods to the value of USD6.39m to Egypt in 2024, 14.09% higher than the USD5.60m exported in 2023. In turn, import costs increased to USD27.64m in 2024, up from a cost of USD24.55m incurred in 2023. These figures are shown in Figure 5.

**Figure 5: Western Cape's trade with Egypt, 2014–2023**



Source: Quantec (2025)

Looking at export markets, the Netherlands was the leading destination market for the Western Cape's exports in 2024, with exports to that country valued at USD1,105.68m, as shown in Table 3. The United States placed second: the province's exports to this country were valued at USD888.16m in 2024. Egypt ranked 83rd, having received goods to the value of USD6.39m from the Western Cape. When looking at the Western Cape's top 10 largest export markets in 2024 (measured in USD values), the fastest-growing markets among these top 10 countries over the 5 years leading up to and including 2024 were the United Arab Emirates (24.65%) and China (14.90%).

On the import front, mirroring the national economy, China was the leading source market for goods imported by the province, with imports from this country costing USD3,186.32m in 2024. Oman ranked second with total imports valued at USD1,535.09m. Notably, Egypt was in the 58th place, with imports having reached a total value of USD27.64m in 2024. When looking at the Western Cape's top 10 largest import markets in 2024 (measured in USD values), the fastest-growing markets among these top 10 countries over the 5-years leading up to and including 2024 were Angola (with a growth rate of 207.75%), Bahrain (77.70%), and Nigeria (54.70%).

**Table 3: Top 10 markets for Western Cape exports and imports, 2024**

TOP 10 COUNTRIES FOR THE WC EXPORTS, 2024				TOP 10 COUNTRIES FOR THE WC IMPORTS, 2024			
RANK	COUNTRY	VALUE 2024 (USDm)	% AVE GROWTH, 2020-2024	RANK	COUNTRY	VALUE 2024 (USDm)	% AVE GROWTH, 2020-2024
1	Netherlands	1105.68	14.12%	1	China	3186.32	9.86%
2	United States	888.16	10.33%	2	Oman	1 535.09	38.39%
3	United Kingdom	834.20	6.29%	3	United Arab Emirates	1150.69	15.06%
4	Namibia	722.71	-2.44%	4	India	877.60	20.03%
5	China	611.22	14.90%	5	United States	793.66	10.95%
6	Botswana	430.72	-0.43%	6	Angola	792.49	207.75%
7	United Arab Emirates	404.58	24.65%	7	Italy	657.75	24.02%
8	Germany	288.73	-2.64%	8	Saudi Arabia	649.62	-11.04%
9	Russian Federation	245.91	11.97%	9	Nigeria	544.37	54.70%

10	Swaziland	243.14	7.99%	10	Bahrain	430.19	77.70%
83	Egypt	6.39	14.32%	58	Egypt	27.64	17.80%
<b>Total exports</b>		<b>10,862.65</b>	<b>4.95%</b>	<b>Total imports</b>		<b>16,723.15</b>	<b>3.66%</b>

Source: Quantec (2025)

The Western Cape's top three export products to Egypt in 2024 were Insecticides, rodenticides, fungicides, herbicides (valued at USD1.87m), mineral or chemical fertilisers containing two or three of the fertilising elements nitrogen (USD0.61m), and other live plants (including their roots) (USD0.54m). This is shown in Table 4. These export products collectively accounted for 47.29% of total exports to Egypt in that year. Exports of other articles of iron or steel attained the highest five-year annual average growth rate of 66,544.58%. This was followed by other fruit, fresh which had a five-year average growth rate of 139.45%.

Grapes, fresh or dried, was the Western Cape's largest imported product from Egypt in 2024. At a cost of USD6.09m, this import category accounted for 22.04% of the province's total imports from Egypt in 2024. This was followed by imports of tomatoes prepared or preserved at a cost of USD3.40m; and carbonates, peroxocarbonates (percarbonates) worth USD2.72m.

**Table 4: Top 10 Western Cape traded products with Egypt, 2024**

WESTERN CAPE'S EXPORTS TO EGYPT, 2020 - 2024				WESTERN CAPE'S IMPORTS FROM EGYPT, 2020 - 2024			
RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024	RANK	PRODUCT	VALUE (USDm), 2024	AVE GROWTH %, 2020-2024
1	Insecticides, rodenticides, fungicides, herbicides	1.87	64.00%	1	Grapes, fresh or dried	6.09	4.13%
2	Mineral or chemical fertilisers containing two or three of the fertilising elements nitrogen	0.61	85.80%	2	Tomatoes prepared or preserved	3.40	42754.31%
3	Other live plants (including their roots)	0.54	126.62%	3	Carbonates; peroxocarbonates (percarbonates)	2.72	7072.40%
4	Sauces and preparations therefor	0.39	20.00%	4	Mineral or chemical fertilisers	1.42	249.32%
5	Other articles of iron or steel	0.38	66544.58%	5	Fruit juices (including grape must)	1.33	6363840.96%
6	Animal or vegetable fertilisers, whether or not mixed or chemically treated	0.23	1.57%	6	Cane or beet sugar	1.25	20.81%
7	Other machinery for making up paper pulp	0.21	56.90%	7	Ceramic sinks, wash basins, wash basin pedestals	1.11	22.48%
8	Cut flowers and flower buds of a kind suitable for bouquets	0.17	20.00%	8	Polymers of vinyl chloride	0.93	1054.43%
9	Jams, fruit jellies, marmalades, fruit or nut purée and fruit or nut pastes	0.17	-2.97%	9	Dried vegetables	0.88	24.57%
10	Other fruit, fresh	0.15	139.45%	10	Carpets and other textile floor coverings	0.79	229.40%
<b>Total exports</b>		<b>6.39</b>	<b>14.32%</b>	<b>Total imports</b>		<b>27.64</b>	<b>17.80%</b>

Source: Quantec (2025)



### 3. Foreign Direct Investment

This section analyses Foreign Direct Investment (FDI) flows between Egypt and South Africa as well as those between Egypt and the Western Cape.

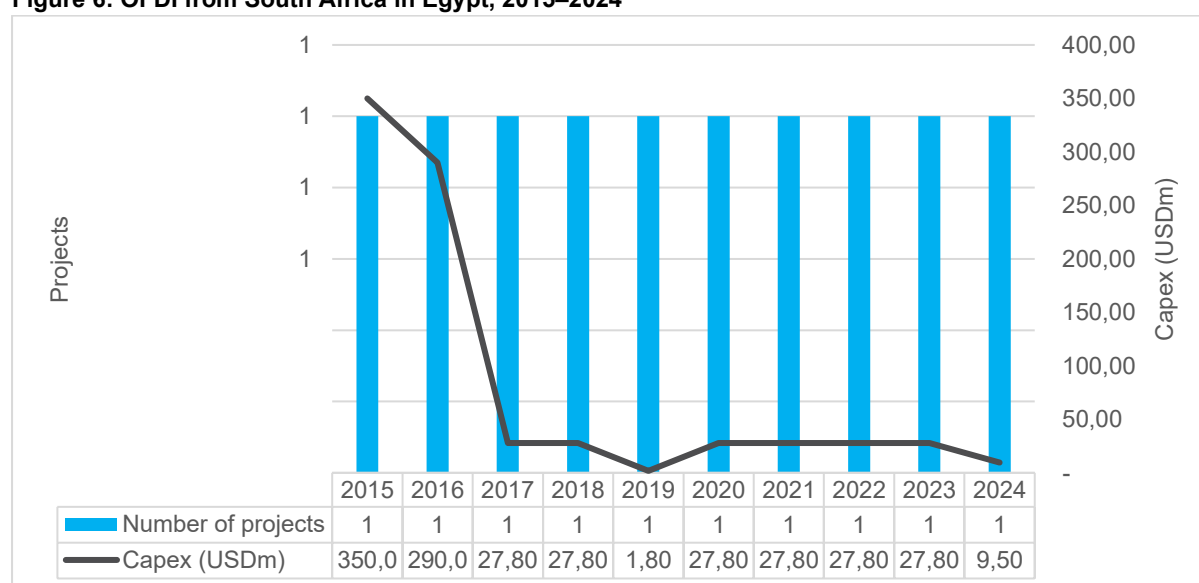
#### 3.1 FDI from Egypt in South Africa

Between January 2015 and December 2024, two FDI projects from Egypt materialised in South Africa, amounting to a total capital expenditure (capex) of USD28.60m. These investments were made by Moharram & Partners (M&P), investing capital expenditure worth USD27.80m from a single project, and Shezlong investing USD0.80m in capex from a single project in South Africa's healthcare sector. (Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved.)

#### 3.2 OFDI from South Africa in Egypt

Between January 2015 and December 2024, South Africa invested in 10 outward foreign direct investment (OFDI) projects in Egypt, with a total capex value worth USD818.10m from 9 companies. Figure 6 shows South Africa's largest capex injections in Egypt were in 2015 and 2016, when the amounts invested were USD350.00m and USD290.00m, respectively.

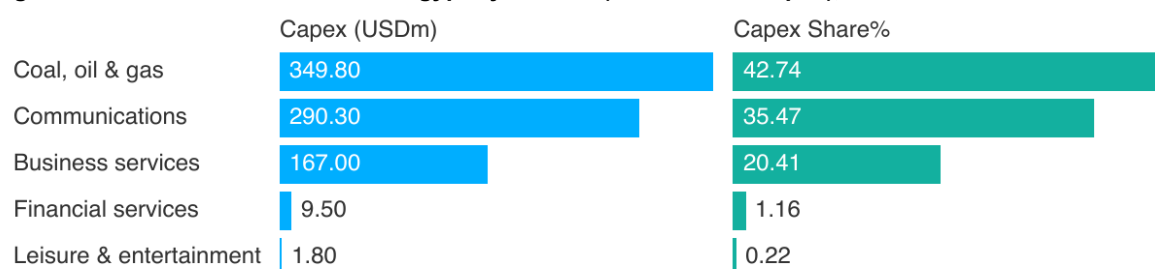
**Figure 6: OFDI from South Africa in Egypt, 2015–2024**



Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved

The coal, oil & gas sector was the top recipient of South African investment into the Egyptian economy, as shown in Figure 7. This sector recorded an investment in a single project, which amounted to a capex value of USD349.80m (accounting for 42.74% of OFDI in Egypt). In second place was the communications sector in Egypt, which benefited from a single project from South African investments, amounting to a capex worth USD290.30m (accounting for 35.47% of OFDI in Egypt). The business services sector ranked third: this sector invested a total of USD167.00m in capex in Egypt, accounting for 20.41% of the total OFDI from South Africa in that country.

**Figure 7: OFDI from South Africa in Egypt by sectors (measured in capex), 2015–2024**



Source: fDi Markets, a service from The Financial Times 2025. All Rights Reserved.

Listed in Table 5 are the top South African companies that invested in Egypt from 2015 to 2024, ranked according to the amounts invested in capex. MENA International Petroleum invested USD350.00m in a single project. MTN Group and SweepSouth, each invested USD290m and USD55.60m in Egypt's communications, and business services sector, respectively.

**Table 5: Top 10 companies (measured in capex), South Africa's OFDI in Egypt, 2015–2024**

RANK	COMPANY	SECTORS	PROJECTS	CAPEX (USDm)	Companies
1	MENA International Petroleum	Coal, oil & gas	1	350.00	1
2	MTN Group	Communications	1	290.00	1
3	SweepSouth	Business Services	2	55.60	1
4	African News Agency	Business Services	1	27.80	1
5	IBIS Consulting	Business Services	1	27.80	1
6	SoluGrowth	Business Services	1	27.80	1
7	Point Group	Business Services	1	27.80	1
8	Standard Bank Group	Financial Services	1	9.50	1
9	Bravado Gaming	Leisure & Entertainment	1	1.80	1
<b>Total</b>			<b>10</b>	<b>818.10</b>	<b>9</b>

Source: fDi Markets, a service from The Financial Times 2025. All Rights Reserved.

### 3.3 FDI from Egypt in the Western Cape

During the period under review, according to fDi Markets, there was zero investment from Egypt into the Western Cape over the period 2015 - 2024.

### 3.4 OFDI from the Western Cape in Egypt

During 2015–2024, the Western Cape invested in a total of two OFDI projects in Egypt, which were worth a capex value of USD83.40m. Ranked according to the amount of capex that was invested, SweepSouth was the top investor. The company invested USD55.60m in two projects in the business services sector. Africa News Agency invested USD27.80m in a business services project. (Source: fDi Markets, a service from The Financial Times, 2025. All Rights Reserved.)

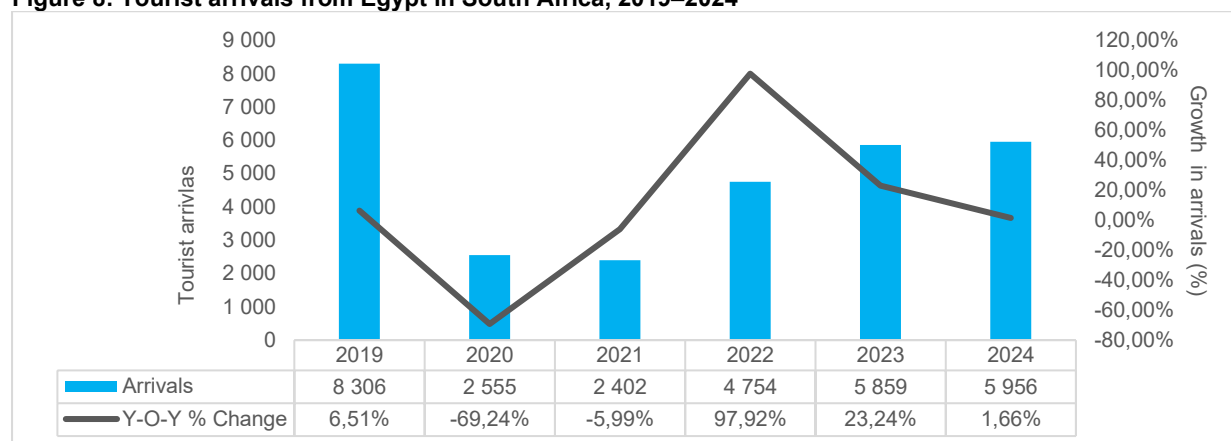
## 4. Tourism

The following data provides insights into the tourism trends relating to arrivals from Egypt in South Africa (2019–2024).

### 4.1 Tourist Arrivals from Egypt in South Africa

Figure 8 illustrates the number of tourist arrivals from Egypt to South Africa from 2019 to 2024. South Africa welcomed 5,956 tourists from Egypt in 2024, marking a year-on-year growth of 1.66% compared to 2023.

**Figure 8: Tourist arrivals from Egypt in South Africa, 2019–2024**



Source: South African Tourism (2025)

**Note:** There is currently no data available on tourist arrivals from Egypt to the Western Cape.

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## Appendix 1

**Table 6: Gold and Foreign Exchange: Exchange Rate employed in the report**

YEAR	Rand\USD (Average of Monthly Values)
2013	9.77
2014	10.87
2015	12.94
2016	14.61
2017	13.24
2018	13.26
2019	14.45
2020	16.49
2021	14.88
2022	16.43
2023	18.52
2024	18.34

Source: SA Reserve Bank: Gold and Foreign Exchange Position accessed on the 2025-02-19

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