

Transforming Egypt to an industrial and exporting hub
Mars Wrigley Confectionary doubles its investments in
Egypt with EGP 750mn for 6th of October factory
expansion

Tarek Qabil: Mars expansions are considered a message to all international corporates to invest in Egypt

Martin Radvan: Egypt is an excellent market and a substantial center for our products in the region

Ehab Abou Oaf: We target increasing our exports to EGP 100mn by the end of 2018

Cairo, 27 February 2018: Mars Wrigley Confectionary held an inauguration ceremony today for the first phase of its investment expansions in 6th of October factory, within plans for transforming Egypt to a regional industrial and exporting hub in the Asia-Australia, Middle East & Africa (AMEA) region through adding two new production lines worth EGP 750mn of investment.

The ceremony was attended by Tareq Qabil, the Minister of Industry and Trade, Thomas Goldberger Charge' d'Affaires of the USA Embassy, Martin Radvan, President of Mars Wrigley Confectionary, and Ehab AbouOaf, Mars Regional President for the Asia-Australia, Middle East & Africa (AMEA) region, along with several key figures from Mars global offices.

Mars Wrigley is the world's biggest confectionery, operating in 80 countries worldwide with over 80,000 associates. Mars owns 9 brands that records over USD 1bn annually, of which are Galaxy, Twix, Snickers, M&Ms, Mars, and Bounty.

These expansions coincide with Mars' celebration of 17 years of operating in the Egyptian market, through which it succeeded in doubling its investment volume about 20 times, from EGP 50mn in 2001, to over EGP 1bn today. In addition to exporting its products from Egypt to 20 other markets in Asia, Africa, the Middle East ... etc.

Tarek Qabil, Minister of Industry and Trade, said that the inauguration of such massive expansions sends a message to all international corporates to invest in the Egyptian market, which regained its status as one of the most important investment destinations in the region and the world. He further added that Mars investment expansionary plans are positive results of Egypt's economic reform program, emphasizing the government success in creating an attractive and encouraging environment for international corporations to invest in the Egyptian market.

He highlighted that Egypt's conduction of several trading agreements with different countries and international economic conglomerates like the Arab countries, Comesa, European Union, Turkey, and Agadir, provides access to numerous promising markets.

The Egyptian market has a window to about 1.8 billion consumers, which will increase to 2.2 billion after the completion of the Eurasian market, then to 2.6 billion after the agreement between the 3 biggest African conglomerates, providing great accessibility to a great number of markets for the companies operating in the Egyptian market to these promising markets.

Martin Radvan, President of Mars Wrigley Confectionary, said “Egypt represent a wonderful success story for Mars. Since we started our operations in Egypt in 1995, Egypt has been and still a perfect market, which supported our choice of Egypt to be our center of productions in the Middle East and Africa, and double our investments in the country to reach EGP 2bn by the end of 2018. Radvan added “Our expansions reflect Mars’ confidence in the Egyptian economy, as Mars is committed to long-term investments in the places it operates in. We came to stay in Egypt, and our commitment towards the Egyptian economy is firm.

And from his part, Mars regional president for the AMEA region, Ehab AbouOaf said “The industrial expansions we are witnessing today does not only reflect an increase in the production capacity of our factory, but also represents a true turning point in our operations, making Egypt the core of our industrial and exporting processes in the region. Also reflecting our optimism in the future of the Egyptian economy, especially after the recent economic reforms program launched by the Egyptian government. He added “Today’s ceremony is the beginning of a new chapter in our success story in Egypt”

Abou Oaf stated that the latest expansions will lead to multiplying Mars’ exports from Egypt to reach USD 100mn by the end of 2018, where 80-90% of Mars’ total production from the 6th of October factories will be directed to exports. In addition, these expansions will create 100 new direct job opportunities at Mars, beside hundreds of indirect job opportunities such as distribution, logistics, advertising and retail.

The ceremony included screening of a documentary about Mars’ history in Egypt since the start of its distribution activities in 1995, to establishing its first office in 2001 after the success of its products, the construction of its factories in 2005, and continuous expansions in the following years. In addition, Ahmed Al-Hiraky, Plant Director at Mars Chocolate Factory in 6th of October, gave a detailed presentation of the factory history, and an introductory tour of the new production lines.

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