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PRESS RELEASE

Webinar: "Promoting Inclusive Economic Growth in Egypt"

Cairo, May 25, 2021-- The European Union (EU) in Egypt is hosting a webinar on May 26, 2021 to discuss the outcomes of the EU-funded Inclusive Economic Growth Program (IEGP) which has promoted economic recovery in Egypt by leveraging Micro, Small and Medium Enterprise (MSME) development and cultural heritage for inclusive growth and the creation of decent jobs, over the past four years.

"The European Union and Egypt share the vision that micro, small and medium enterprises play a key role in sustainable and inclusive economic growth. These companies represent the majority of the business population in Egypt and their further development is a key source of more inclusive growth. In this context it is worth noting that Egypt's vast cultural heritage is an enabler of socio-economic development as well" said Mr. Tobias Krause, Deputy Head of the EU Delegation in Egypt.

The MSME development is one of the key sectors of the EU-Egypt cooperation for it contributes to employment generation and the economic development goals set under Egypt's Sustainable Development Strategy-- Vision 2030. Eight of the IEGP's 14 projects have an economic dimension and focus on capacity building of MSME stakeholders to elaborate and implement strategies to foster SME and entrepreneurship development and facilitating access of MSMEs to business development services in sectors with strong potential for inclusive growth and increasing value addition. Also, some of the projects have focused on fostering SME Participation in Public-Private Dialogue, and strengthening the capacity of private sector representatives for evidence-based advocacy on SME development related issues and business-enabling reforms, as key factors to enhance the business enabling environment for MSMEs in Egypt.

The other six projects with a social and cultural dimension, are directed towards capacity building linked to tourism and cultural heritage and preservation of monuments and archaeological sites as a driver for the socio-economic development of the communities living in the vicinity of these sites.

Krause noted that the EU funded project has been offering innovative and diversified tourist experiences, strengthening the capacities of the relevant authorities to facilitate access of MSMEs to business development services and elaborating new sustainable tourism and cultural heritage strategies to allow private sector investments, IEGP projects are helping boost Egypt's inclusive growth and have contributed and continue to contribute to inclusive job creation.

Moreover, the program has and continues to increase the capacities of the private sector and civil society to deliver support services to MSMEs in creative economic activities as well as cultural tourism and increase the re-appropriation by local communities of their heritage. It has also contributed to better sustainability of the management of Egypt's cultural resources.

The webinar will discuss the opportunities created by IEGP for all Egyptians, in particular, the millions of young women and men looking to build a better future, by strengthening private sector-led economic activity that will attract more investments and foster inclusive growth and job creation.

Register now: www.iegp-webinar.info