

Joining hands towards a more sustainable future for the cement industry

11 July 2021, Cairo -- The Cement Association of the Egyptian Federation of Industries expresses its appreciation to the Egyptian government, the Industrial Development Authority and the Competition Protection Authority for issuing Decision 56 of 2021, which aims to rationalize the total capacity of cement production in order to decrease the oversupply glut that has plagued the sector over the past 3 years.

The current crisis of the industry and the need to preserve the plurality of the market as well as protecting the industry, its jobs and ultimately the interests of the consumer,

The key drivers behind Egypt's Competition Protection Authority's decision to rationalize cement production lies in the current industry crisis, and the need to preserve market plurality on one hand, while protecting the industry, jobs and consumer interests on the other hand. Such drivers were highlighted before by the 23 cement companies, represented by the Cement Association of the Egyptian Federation of Industries.

The decision published on July 5th goes into effect on July 15th for a period of 12 months, subject to review.

The Cement Association of the Egyptian Federation of Industries reaffirms its ongoing commitment to uniting the combined efforts of all stakeholders in the cement sector, towards a more sustainable direction for the industry.

The Association also stated that it will continue to devote its efforts to foster a competitive environment based on fairness and rational economic principles for all companies in the industry in accordance with Egyptian Law on Competition and Monopolistic Practices.