Nadia Lamloum – Executive Director, BEBA, Egypt

Due to Egypt's rising population, the demand for drugs and services will increase, representing a significant opportunity for foreign businesses

28.02.2019

Tags: Egypt, Investment, BEBA, Chamber of Commerce, Association

Nadia Lamloum, executive director of the British Egyptian Business Association (BEBA), discusses the role of her institution and the investment opportunities that Egypt has to offer, as well as the initiatives being undertaken to form partnerships between industry, government officials and regulatory bodies.

What are the main goals and objectives of BEBA?

The British Egyptian Business Association (BEBA) is a non-governmental, non-profit organisation, serving the interest of the British/Egyptian business community. BEBA was established in 1996, with 100 members. Today, it has over 800 members, covering a broad cross-section of leading British and Egyptian corporations and individuals.

BEBA offers a wide range of services to its members, such as opening channels of communication between British and Egyptian businesses, organising trade missions between the two countries, showcasing current key business issues through workshops and seminars and lobbying for change at a governmental level on behalf of BEBA’s members. BEBA also provides access to senior UK and Egyptian government officials.

What initiatives does BEBA implement to help the life sciences and pharmaceutical companies in particular?

We are working closely with several government officials, experts, and are organising events to not only promote the life sciences and healthcare industry, but also cross-industry gatherings that could be very beneficial to different sectors. We will be holding a Competition Law panel discussion that will highlight the newest applications of the law in Egypt, affecting both Egyptian and British businesses in a variety of industries.

In addition, we are organizing a large healthcare conference that will be attended by top government executives and industry stakeholders. As the Egyptian population continues to grow and the government continues to develop legislation for universal health coverage by 2030, there will be an increasing need for both services and facilities, presenting widespread opportunities for goods, services and training in both urban and rural settings. The conference will be divided into three parts. First, it will cover the government's perception, which will focus on reassuring the private sector's cooperation with the public one. Then, a selection of British companies will be speaking about new medical and pharmaceutical practices to be followed, and after that, the conference will finish with various speakers discussing investment opportunities. Since the government will be there, all recommendations and offers, both local and foreign, will reach the government. Egypt is offering many opportunities particularly in the healthcare sector, which is currently going through a rapid transformation. Due to Egypt's rising population, the demand for drugs and services will increase, representing a significant opportunity for foreign businesses.

What makes Egypt stand out from the crowd from its regional peers?

First of all, its strategic location allows businesses to reach large markets across national borders. It is particularly relevant considering Egypt is party to regional trade agreements such as the Common Market for Eastern and Southern Africa (COMESA), as well as the Greater Arab Free Trade Agreement (GAFTA).

Secondly, the main advantage Egypt has to offer is its population, which is very young and fast-growing, providing a deep pool of talent and workforce in addition to serving as a major consumer market. Today, 60% of Egyptians are under 30 years old. Lastly, the government has been working hard on structural projects: they are investing heavily in infrastructure through business parks and industrial zones, which will make Egypt a more attractive investment location. The government is offering a lot of incentives to attract investment and there are also many ministers travelling to

different countries to show what Egypt has to offer.

The Egyptian government seems very focused on improving the business environment by cutting bureaucracy and corruption. What progress has been made in this area?

Over the last three years, the Administrative Control Authority has been heavily involved in combatting corruption, with a focus on the public sector. The extensive efforts of the authority contribute to a strong decline in corruption incidents by acting as a deterrent.

In terms of foreign investors entering the Egyptian market, this improvement to the business environment enhances their trust in the governmental sector. Our hope is that it will lead to further rapprochement between the public and private sectors. It shows how the government has been working on providing an image of trust and confidence to this end.

According to the Ministry of Industry and Trade (MNSR) in the first half of 2018 British investment into Egypt stood at around USD1.3bn. Do you foresee any changes with Brexit coming?

Brexit brings a very big challenge. We don’t know what will happen yet, but we ask British companies to continue to look at Egypt, because it still represents a great opportunity, especially since it serves as a gateway to Africa.

We will continue to facilitate the knowledge and information exchange, to keep our members and any companies interested up to date with the changes. British officials give presentations about Brexit and we help by providing reliable and useful information. However, not even the British know what to expect, so we will have to wait and see.

You have been in your position since 2008, looking back, what would you say you value the most in your work?

Personally, I believe that all the activities I have conducted here are equally important. I did all of them with passion, which is the keyword in everything we do. Once that goes away, our job becomes routine.

See more interviews