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Algeria presents its future economic approach

by Anna Fleischer & Claudia Nejati



H.E. Dr. Chérif Rahmani, Minister of Industry, Small and Medium - Sized Enterprises and Investment Promotion

H.E. Dr. Chérif Rahmani, the Algerian Minister of Industry, Small and Medium-Sized Enterprises and Investment Promotion, has been travelling to many countries to promote the economic advantages that his country boasts. Despite the political turbulence of recent years, Algeria remains stable and recognises that economic diversification and development are among the key priorities in building a stronger country.

Algeria has the eighth-largest reserves of natural gas in the world and is the fourth-largest gas exporter. It dominates the energy market with 50% of natural gas reserves and 94% of exports

in the North African countries. Deposits of gold, iron ore, phosphates, uranium, lead, zinc and other minerals are substantial; as such, the hydrocarbons sector remains the backbone of the economy, accounting for roughly 60% of its budget revenues, 30% of its GDP, and over 95% of its export earnings. Due to its vast variety of natural resources, the country is expected to enjoy high growth potential. However, there is also the objective to diversify the economy in order to make it more sustainable.

As part of his international tour for economic promotion, the minister, as a matter of course, also visited Germany.

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