

# WIRTSCHAFTS FORUM

## NAH- UND MITTEL OST<sup>®</sup>

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## Egypt's role as a transition country on the rise

by Mirko Macke

The visit of the Egyptian President **H.E. Hosni Mubarak** to Berlin on April 23, 2008 is the continuation of long German-Egyptian relations and an expression of friendship between the two

During his visit, the Egyptian President H.E. Hosni Mubarak was received by the Federal Chancellor of Germany, **H.E. Dr. Angela Merkel**. Chancellor Merkel addressed the recent global



H.E. Hosni Mubarak, President of the Arab Republic of Egypt

countries. Official visitors from Germany have always expressed a huge interest in the country on the Nile and German delegations have regularly visited Egypt in the past. Egypt is Germany's third largest trading partner in the region and bilateral trade between the two countries has experienced solid growth. In 2006, trade grew by 48% compared to the previous year. Egypt exported goods worth EUR 825.5m, whereas German exports amounted to EUR 1.872bn in 2006. In 2007, Germany further increased its exports by 12.5% to reach EUR 2.13bn.

increase in the price of staple foods, which severely affected Egypt in early April. She acknowledged Egypt's role as a transition country, whose economy is undergoing a process of reform towards a liberalised economy, and she promised Germany's support for Egypt. Chancellor Merkel also positively remarked on Egypt's strong involvement in advancing the economic integration of the Mediterranean countries. Apart from its engagement in the Euro-Mediterranean Partnership - an EU initiative aimed at stronger ties between the EU and non-EU countries

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