

COUNTRY PROFILE REPORT OF ITJ DIVISION, DGCI&S INDIA-EGYPT BILATERAL TRADE RELATIONS

INTRODUCTION & BRIEF ECONOMIC OVERVIEW

1. The Arab Republic of Egypt occupies the north-eastern corner of Africa, with an extension across the Gulf of Suez into the Sinai Peninsula, sometimes regarded as lying within Asia. Egypt is bounded to the north by the Mediterranean Sea, to the northeast by Israel, to the east by the Red Sea, to the south by Sudan, and to the west by Libya. Egypt is a member of the UN, WTO, the League of Arab States, OAPEC (Organization of Arab Petroleum Exporting Countries), the African Union, African Development Bank, COMESA, IOM, OIC and the International Organization of the Francophone.

2. The economy of Egypt is the second-largest in Africa and ranks 44th worldwide as of 2025. It is a major emerging market economy, marked by its membership in organizations like the African Union, Arab League, BRICS, and its participation in the African Continental Free Trade Area (AfCFTA). The Egyptian economy has evolved significantly since the early 2000s, transitioning toward a market-oriented system through fiscal and monetary reforms, privatization efforts, and foreign investment incentives. These measures have contributed to macroeconomic stability and improved unemployment and poverty rates. The Executive Board of the International Monetary Fund (IMF) completed the fifth and sixth reviews of Egypt's Extended Fund Facility (EFF) arrangement and the first review under the Resilience and Sustainability Facility (RSF), allowing the authorities to draw the equivalent of about US\$2.3 billion. Egypt's macroeconomic situation has improved amid sustained stabilization efforts. Tight monetary and fiscal policies together with exchange rate flexibility have helped restore macroeconomic stability, reduce inflation, and strengthen the external position. Progress on deeper structural reforms has been uneven, and accelerating implementation, particularly reducing the state's economic footprint and leveling the playing field, remains critical to securing durable, private-sector-led and inclusive growth.

A snapshot of Egypt's selected economic indicators is as under:

TABLE - 1

Egypt: Selected Macroeconomic Indicators¹			
	2022/23	2023/24	2024/25
Output			
Real GDP growth (%)	3.8	2.4	3.6
Employment			
Unemployment (%)	7.2	6.8	--
Prices			
Inflation (% , end of period)	35.7	27.5	16.6
Inflation (% , period average)	24.4	33.3	22.4
Budget sector²			
Revenue and grants (% GDP)	15.4	14.3	15.0
Expenditure (% GDP)	21.4	17.9	25.5
Overall balance (% GDP)	-6.0	-3.6	-10.6
Primary balance (% GDP)	1.6	6.2	4.4

Gross debt, general government (% GDP)	95.9	90.9	86.8
Money and credit			
Broad money (M2, % change)	24.7	28.8	15.9
Credit to the private sector (% change)	25.4	27.8	28.0
Treasury bill rate, 3 month (average, in percent)	--	9.7	9.6
Balance of payments			
Current account (% GDP)	-1.2	-5.4	-5.8
FDI, net (% GDP)	2.5	11.9	3.7
Reserves (months imports)	5.1	6.8	6.2
External debt (% GDP)	41.8	39.9	46.1
Exchange rate			
Real Effective Exchange Rate (% change; appreciation +)	-22.1	-16.3	--
Exchange rate (EGP/\$, end-period)			
Sources: Egyptian authorities; and IMF staff estimates and projections.			
1/ Fiscal year ends June 30.			
2/ Budget sector comprises central government, local governments, and some public corporations.			

FOREIGN TRADE

3. As per recent available inputs on WITS (World Integrated Trade Solution), the five major merchandise export partners of Egypt are Turkey, Italy, Saudi Arabia, UAE and United States. On the other hand five major import partners of Egypt are China, Saudi Arabia, United States, Russian Federation and Germany. Major five exported goods of Egypt are (i) Petroleum oils and oils obtained from bituminous, (ii) Natural gas, liquefied (iii) Petroleum oils, etc, (excl. crude); preparation, (iv) Gold in unwrought forms non-monetary and (v) Urea. On the other hand major five imported goods of Egypt are (i) Petroleum oils, etc, (excl. crude); preparation; (ii) Durum wheat, (iii) Maize (excl. seed) (iv) Natural gas, liquefied and (v) Other medicaments of mixed or unmixed products.

4. Egypt's total exports globally in 2020 were of the order of USD 29,323 million. It was USD 44,847 million in 2024. Exports from Egypt had steeply increased by 48.81% in the year 2021 followed by another 19.43% increase in 2022. During the period from 2020 to 2024, the annual average compound rate of growth of exports was 11.21%.

5. Egypt's total imports from the world in 2020 were of the order of USD 70,437 million and it was USD 94,698 million in 2024. During the period from 2020 to 2024, the annual average compound rate of growth of imports was 7.68%.

6. Egypt faced an overall Balance of Trade deficit from 2020 to 2024. Egypt had a trade deficit of USD 49,851 million in 2024. During the period from 2020 to 2024, the annual average compound rate of growth of total volume of trade was 8.75%.

TABLE - 2

EGYPT'S TOTAL EXPORTS AND IMPORTS, VOLUME OF TRADE AND BALANCE OF TRADE BETWEEN 2020 TO 2024

(Figures in USD Million)

Year	Exports	Percentage Growth in Exports	Imports	Percentage Growth in Imports	Volume of Trade	Percentage Growth in Vol. of Trade	Balance of Trade
2020	29323		70437		99,760		-41114
2021	43637	48.81	89206	26.65	1,32,843	33.16	-45569
2022	52116	19.43	96189	7.83	1,48,305	11.64	-44073
2023	42052	-19.31	83159	-13.55	1,25,211	-15.57	-41107
2024	44847	6.65	94698	13.88	1,39,545	11.45	-49851

Annual Compound Growth Rate :

11.21

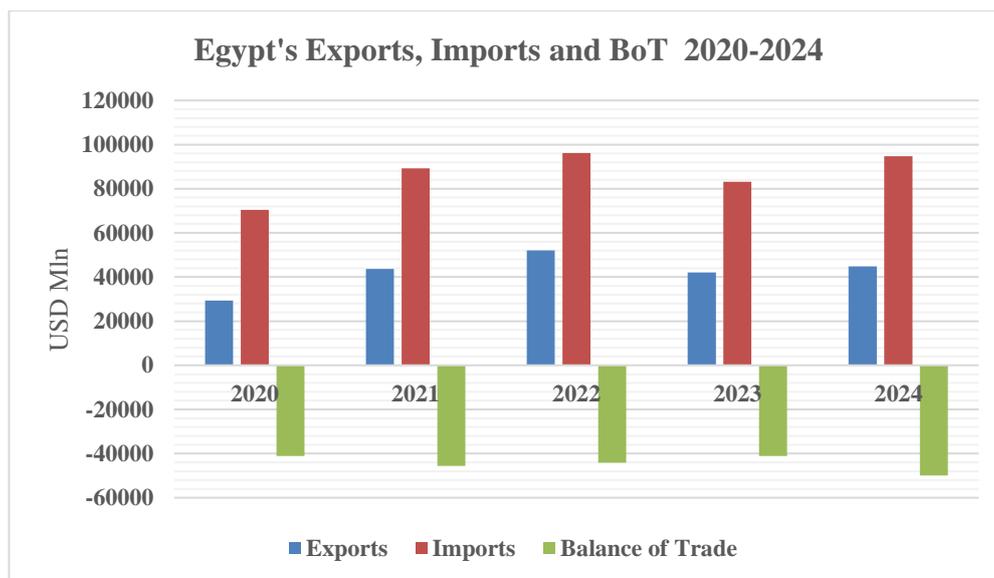
7.68

8.75

NOTE : Figures relate to calendar year (January to December)

SOURCE : UN COMTRADE PUBLICATION

Figure - 1



BILATERAL TRADE WITH INDIA

Merchandise Trade

7. Egypt is a significant trading partner for India in Africa, The India-Egypt Bilateral Trade Agreement has been in operation since March 1978 and is based on the MFN clause and the bilateral trade has increased more than five times in last ten years. Over 450 Indian companies are registered in Egypt, of which around 50 are active in various sectors with a combined investment exceeding USD 3.15 billion. Approximately half of them are joint ventures or wholly owned Indian subsidiaries while the rest operate through their representative offices. Egypt ranked 33rd as an export destination of India in FY 2024-25. India had exported to Egypt almost 0.78% of its total export value in FY 2024-25. In the same financial year imports from Egypt was 0.30% of India's total import value. Almost 0.41% of India's total international trade value of goods was between India and Egypt as has been recorded in DGCI&S data base for FY 2024-25.

8. Indo-Egypt total volume of bilateral trade in FY 2020-21 was of the order of USD 4156.92 million. It was USD 3411.36 million in FY 2024-25. The annual compound growth rate of total volume comprising both exports and imports during the period from 2020-21 to 2024-25 had been of the order of 7.54%.

9. It is seen from the available figures that between 2020-21 and 2024-25, India had a surplus Balance of Trade with Egypt. It has been observed that exports from India to Egypt increased by 65.33% in FY 2021-22 over FY 2020-21. The annual average compound rate of growth of Exports was 10.79% during the period under review. On the other hand, imports from Egypt to India increased steeply by 86.05% in FY 2021-22 over FY 2020-21. During the period from 2020-21 to 2024-25, the annual average compound rate of growth of imports was 3.22%.

A snapshot of India's merchandise trade statistics with respect to Egypt is presented in Table 3 & Figure 2:

TABLE - 3

**INDIA'S MERCHANDISE EXPORTS & IMPORTS WITH RESPECT TO EGYPT
FY 2020-21 to 2024-25**

(Value in USD Million)

Year	Exports from India to Egypt	Percentage Growth in Exports	Imports from Egypt to India	Percentage Growth in Imports	Volume of Trade	Percentage Growth in Vol. of Trade	Balance of Trade
2020-21	2264.52		1892.40		4156.92		372.12
2021-22	3743.93	65.33	3520.83	86.05	7264.76	74.76	223.10
2022-23	4109.93	9.78	1951.54	-44.57	6061.47	-16.56	2158.39
2023-24	3520.72	-14.34	1228.25	-37.06	4748.97	-21.65	2292.47
2024-25	3411.36	-3.11	2148.36	74.91	5559.72	17.07	1263.00

**Annual
Compound
Growth
Rate :**

10.79

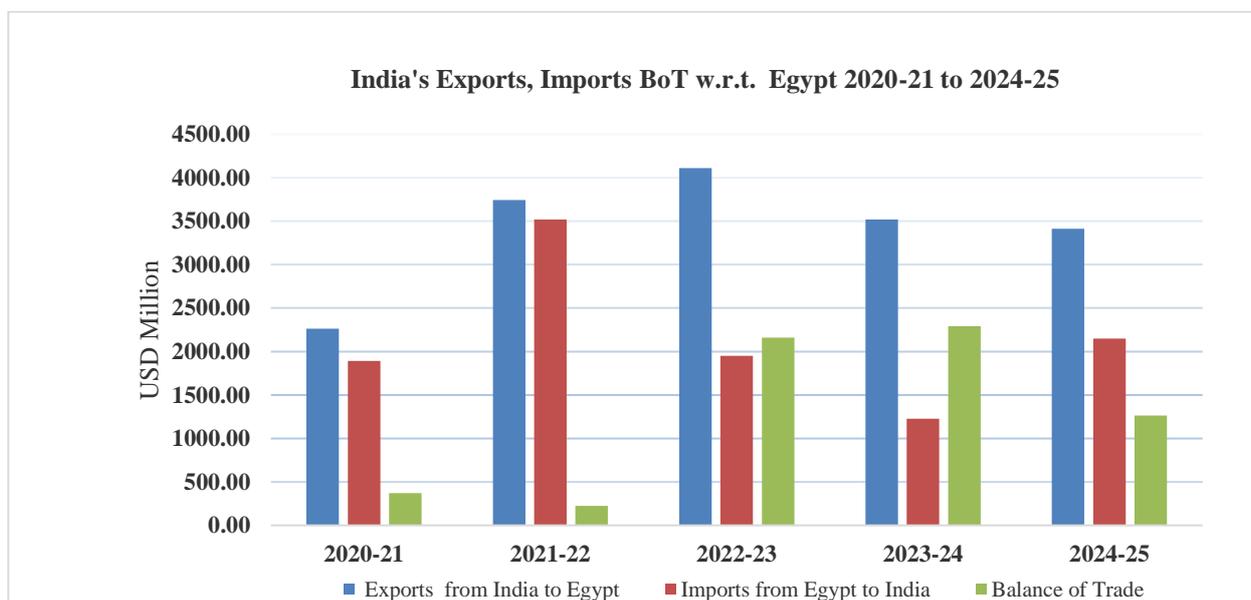
3.22

7.54

NOTE : Figures relate to Financial Year (April to March)

SOURCE : DGCI&S, M/o C&I

Figure 2



10. Additionally, from Tables 4 & 5 presented below the following are stated:

a. (i) **Buffalo Meat**, (ii) **Petroleum Products** and (iii) **Cotton Yarn** occupied the top three slots in India's exports to Egypt in FY 2024-25. **Buffalo Meat** occupied 19.23% share of India's total exports to Egypt in FY 2024-25.

b. (i) **Petroleum: Crude**, (ii) **Cotton Raw Incl. Waste** and (iii) **Fertilizers Crude** were the three major commodities in India's imports list from Egypt in the year 2024-25, India imported a significant amount of **Petroleum: Crude** from Egypt with a share of 55.29% of total imports from Egypt recorded in 2024-25.

TABLE - 4
INDIA'S MAJOR ITEMS OF MERCHANDISE EXPORTS TO EGYPT
2020-21 TO 2024-25 AND THEIR GROWTH RATES

(Value in USD Million)

Sl. No.	Name of the Merchandise Commodities	Value of Exports					Annual Growth Rates			
		2020-21	2021-22	2022-23	2023-24	2024-25	21-22 over 2020-21	22-23 over 2021-22	23-24 over 2022-23	24-25 over 2023-24
1	Buffalo Meat	377.81	739.66	408.84	541.52	656.11	95.78	-44.73	32.45	21.16
	Share in total export	16.68	19.76	9.95	15.38	19.23				
2	Petroleum Products	109.66	32.76	1248.33	953.71	217.32	-70.13	3710.53	-23.60	-77.21
	Share in total export	4.84	0.88	30.37	27.09	6.37				
3	Cotton Yarn	124.94	241.44	171.84	203.52	172.20	93.24	-28.83	18.44	-15.39
	Share in total export	5.52	6.45	4.18	5.78	5.05				
4	Bulk Drugs, Drugs Intermediates	126.46	138.18	131.63	96.94	155.39	9.27	-4.74	-26.35	60.30
	Share in total export	5.58	3.69	3.20	2.75	4.56				
5	Iron And Steel	80.93	517.32	223.35	163.73	138.77	539.22	-56.83	-26.69	-15.24
	Share in total export	3.57	13.82	5.43	4.65	4.07				
6	Manmade Yarn, Fabricsw, Madeups	114.90	230.41	100.72	96.59	134.31	100.53	-56.29	-4.10	39.05
	Share in total export	5.07	6.15	2.45	2.74	3.94				
7	Residual Chemmical And Allied Prods.	93.72	116.32	129.44	106.63	119.96	24.11	11.28	-17.62	12.50
	Share in total export	4.14	3.11	3.15	3.03	3.52				
8	Tobacco Unmanufactured	31.61	35.10	22.20	48.06	115.46	11.04	-36.75	116.49	140.24
	Share in total export	1.40	0.94	0.54	1.37	3.38				
9	Indl. Machinery For Dairy Etc.	57.50	79.84	106.90	119.13	107.97	38.85	33.89	11.44	-9.37
	Share in total export	2.54	2.13	2.60	3.38	3.17				
10	Processed Minerals	16.96	40.93	1.65	22.91	92.90	141.33	-95.97	1288.48	305.50
	Share in total export	0.75	1.09	0.04	0.65	2.72				
	Total Export to EGYPT	2264.52	3743.93	4109.93	3520.72	3411.36	65.33	9.78	-14.34	-3.11

NOTE : Figures relate to each Financial Year (April to March)

SOURCE : DGCI&S, M/o C&I

TABLE - 5
INDIA'S MAJOR ITEMS OF MERCHANDISE IMPORTS FROM EGYPT
2020-21 TO 2024-25 AND THEIR GROWTH RATES

(Value in USD Million)

Sl. No.	Name of the Merchandise Commodities	Value of Imports					Annual Growth Rates			
		2020-21	2021-22	2022-23	2023-24	2024-25	21-22 over 2020-21	22-23 over 2021-22	23-24 over 2022-23	24-25 over 2023-24
1	Petroleum: Crude	758.73	1768.11	716.30	560.41	1187.73	133.04	-59.49	-21.76	111.94
	Share in total imports	40.09	50.22	36.70	45.63	55.29				
2	Cotton Raw Incl. Waste	98.19	155.18	73.68	101.18	232.50	58.04	-52.52	37.32	129.79
	Share in total imports	5.19	4.41	3.78	8.24	10.82				
3	Fertilizers Crude	109.41	138.82	184.92	169.62	207.46	26.88	33.21	-8.27	22.31
	Share in total imports.	5.78	3.94	9.48	13.81	9.66				
4	Petroleum Products	281.19	318.19	280.26	56.78	159.76	13.16	-11.92	-79.74	181.37
	Share in total import	14.86	9.04	14.36	4.62	7.44				
5	Fresh Fruits	23.62	79.56	51.00	46.20	56.89	236.83	-35.90	-9.41	23.14
	Share in total import	1.25	2.26	2.61	3.76	2.65				
6	Fertilizers Manufactured	329.30	671.01	177.57	56.62	50.91	103.77	-73.54	-68.11	-10.08
	Share in total import	17.40	19.06	9.10	4.61	2.37				
7	Iron and Steel	9.49	9.87	3.37	9.22	38.18	4.00	-65.86	173.59	314.10
	Share in total import	0.50	0.28	0.17	0.75	1.78				
8	Residual Chemicals And Allied Prods.	6.47	5.64	11.54	21.75	28.11	-12.83	104.61	88.47	29.24
	Share in total import	0.34	0.16	0.59	1.77	1.31				
9	Inorganic Chemicals	99.03	173.92	266.08	69.56	22.14	75.62	52.99	-73.86	-68.17
	Share in total import	5.23	4.94	13.63	5.66	1.03				
10	Bulk Minerals and Ores	3.65	5.27	11.25	14.95	18.50	44.38	113.47	32.89	23.75
	Share in total import	0.19	0.15	0.58	1.22	0.86				
	Total Import from EGYPT	1892.40	3520.83	1951.54	1228.25	2148.36	86.05	-44.57	-37.06	74.91

NOTE : Figures relate to each Financial Year (April to March)

SOURCE : DGCI&S, M/o C&I

“NOTICE”

Rights of permission for reproduction in part or entirety of these official papers published in the Indian Trade Journal is reserved by the Directorate General of Commercial Intelligence & Statistics, Kolkata – 700 107.