



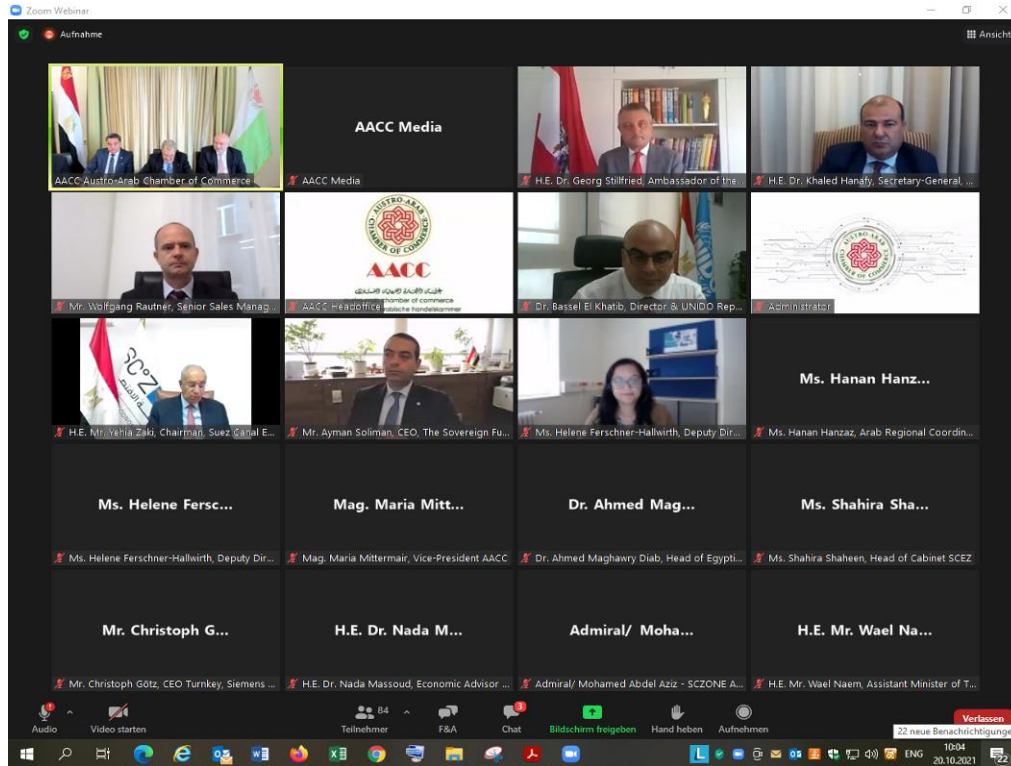
AACC

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خوفية التجارة العربية النمساوية
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Extended Report: “12th Arab-Austrian Economic Forum” (Online Edition)

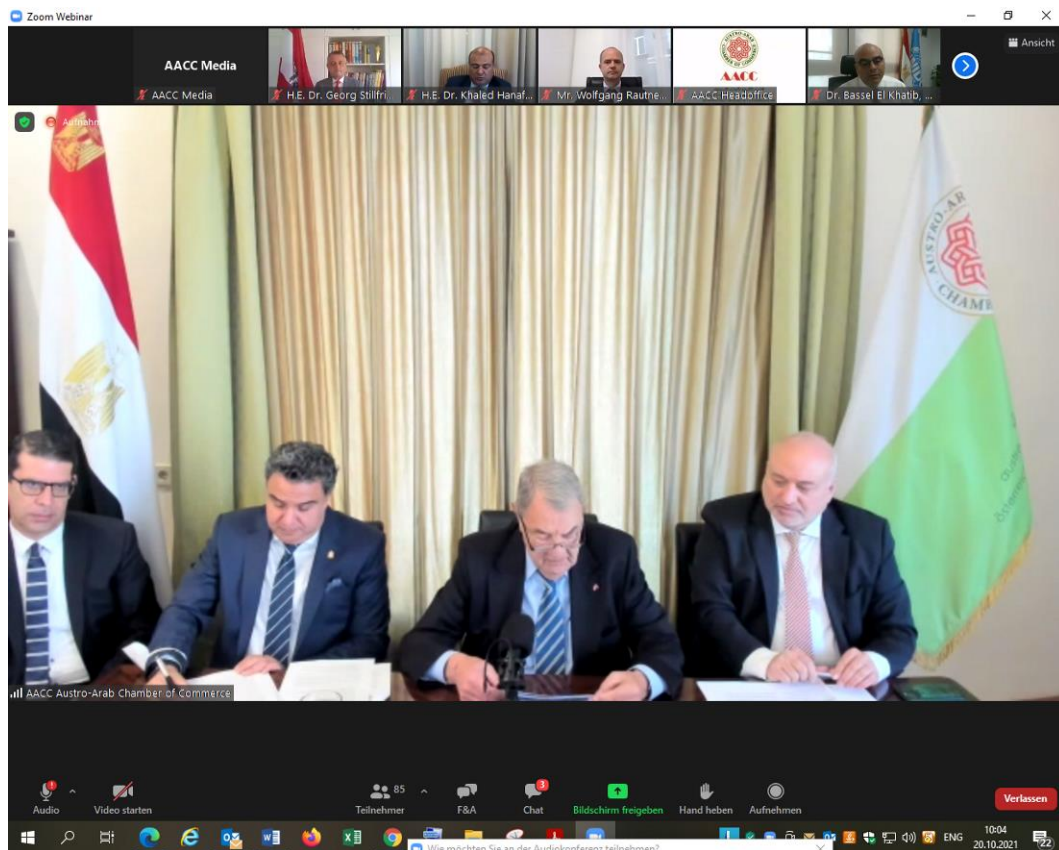


In cooperation with the distinguished **Embassy of the Arab Republic of Egypt in Vienna and the Union of Arab Chambers (UAC)**, the **Austro-Arab Chamber of Commerce (AACC)** held its **“12th Arab-Austrian Economic Forum – Online Edition”** on Wednesday, 20 October 2021. This year’s forum hosted the Arab Republic of Egypt as the guest country and was virtually attended by around 150 participants from across the globe.

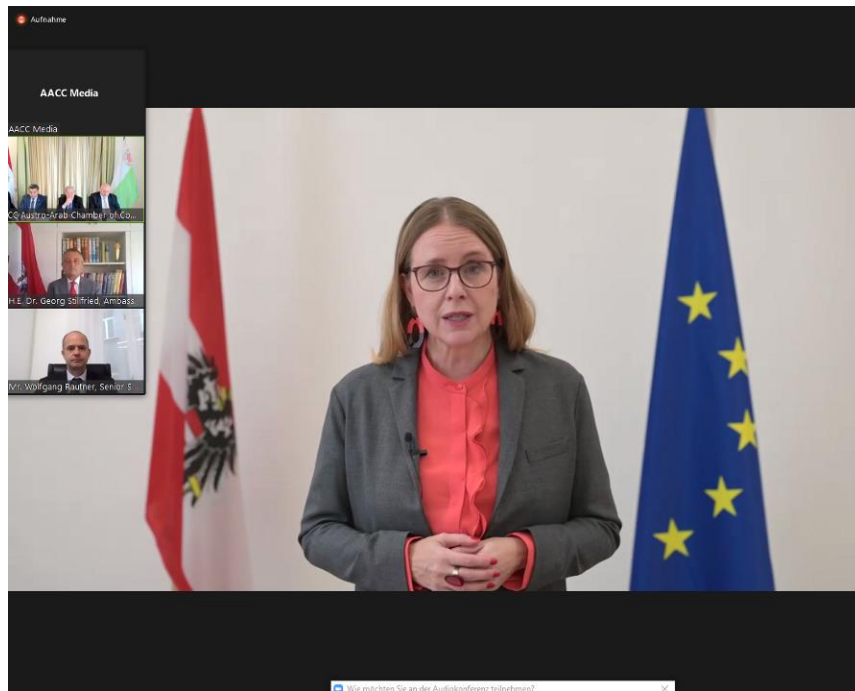
Featuring high-level officials and ministers, the forum presented an insight into the country’s economic landscape and development and provided an outlook on investment prospects with special focus on Economy & Investment, Transport and Tourism. The forum also served as an interactive platform for thorough discussions on the plentiful scopes of cooperation and public-private sector partnerships among Austrian, Egyptian and international counterparts.

The forum's three sessions shed light on Egypt's economic landscape, the transport sector and the tourism sector respectively and were moderated by UNIDO'S Chief of Regional Coordination Division - Arab Region **Ms. Hanan Hanzaz**, UAC Secretary-General H.E. **Dr. Khaled Hanafy**, and AACC Secretary-General **Mr. Mouddar Khouja** respectively. Moreover, the forum presented a number of testimonials and promotional videos pertaining to the sectors and topics around which the forum revolved.

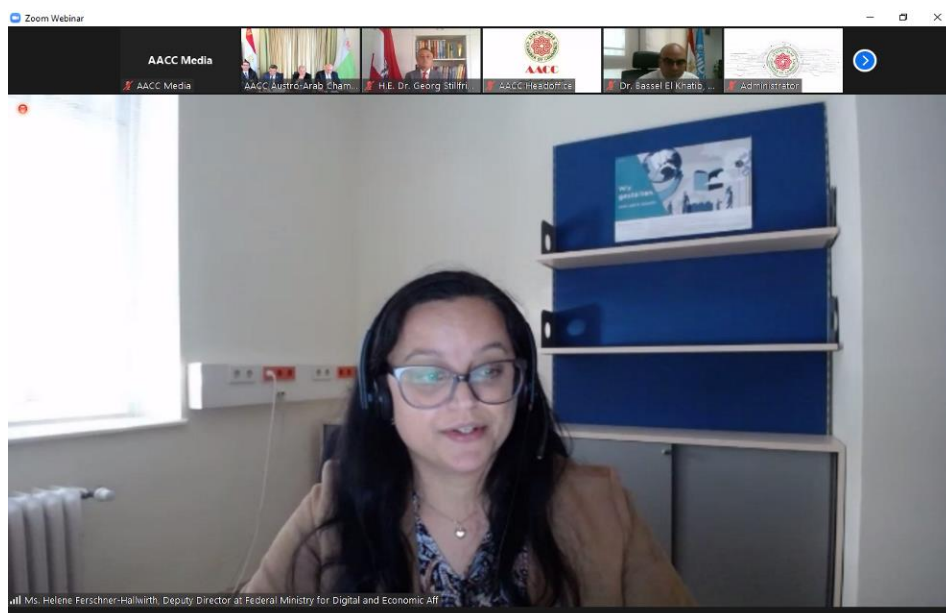
Welcome Session & Opening Remarks



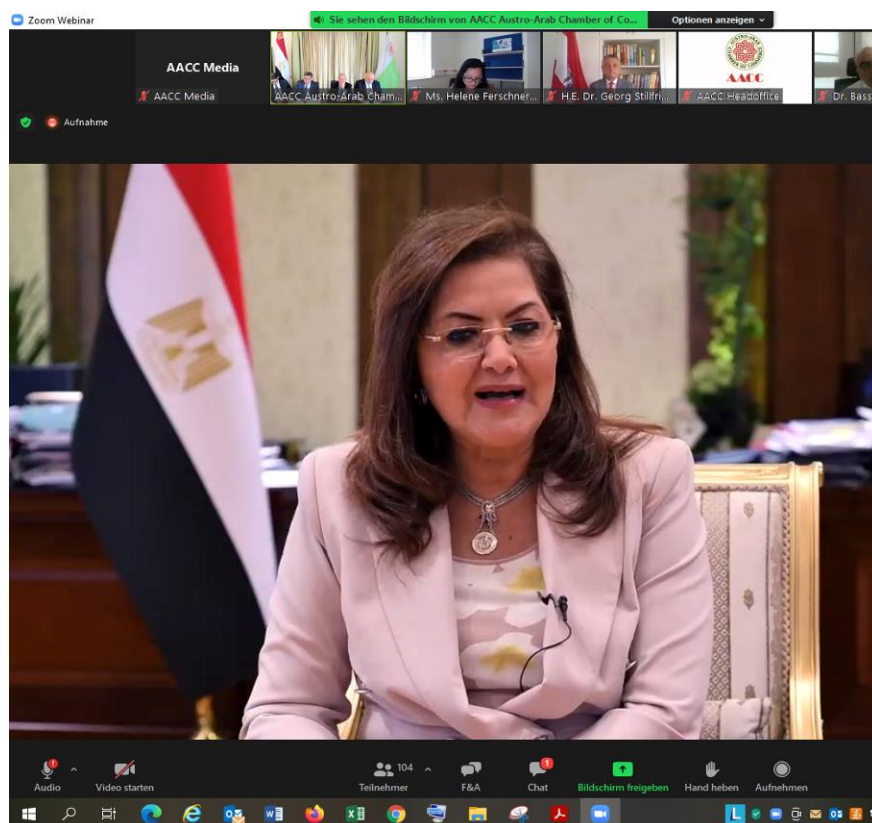
In his welcoming remarks, **H.E. Sen. Dr. Richard Schenz**, President of the Austro-Arab Chamber of Commerce (AACC), highlighted Egypt's unique and strategic geographic location, with its capital Cairo being the biggest Arab city and is the centre of the League of Arab States and many Arab and international organisations and official institutions. He referred to Austria's longstanding tradition of culture, art and civilisation, combined with economic and technical development, exceptional multifaceted innovations, vast technological expertise and scientific evolution. Dr. Schenz also highlighted the strong economic and cultural ties between Austria and Egypt, and he commended AACC's role and an active contributor to and catalyst of this success partnership.



H.E. Dr. Margarete Schramböck, Federal Minister for Digital and Economic Affairs of the Republic of Austria, stressed the importance of a prosperous economic cooperation between Austria and the Arab region and the need to work together even stronger in the future. She referred to the longstanding ties and common history between Austria and the Arab region as well as the reciprocal investments, which should be the basis for a flourishing business partnerships. Additionally, she pointed out Austrian companies' market leadership in renewable energies and green technologies worldwide and suggested identifying Austrian startups and family-run businesses that could offer support to the Arab region in facing the challenges of climate change. Lastly, Schramböck stressed that through working closely with each other, great challenges of our time can be solved, namely digital transformation and the climate crisis, which she referred to as "two sides of the same coin."



Adding on to Dr. Schramböck's words, **Ms. Helena Ferschner-Hallwirth**, Deputy Director for Bilateral Relations with the Arab Countries at the Austrian Federal Ministry of Digital & Economic Affairs, emphasised the bilateral trade relations between Austria and Egypt, which are back on a steady path of growth following a marginal decline last year due to the COVID-19 pandemic. In fact, Egypt currently ranks among Austria's top 3 export countries in Africa, and Austrian companies' interest in investing Egypt isn't recent; many Austrian companies have been involved for quite some time already in railway and environmental technologies projects in Egypt.



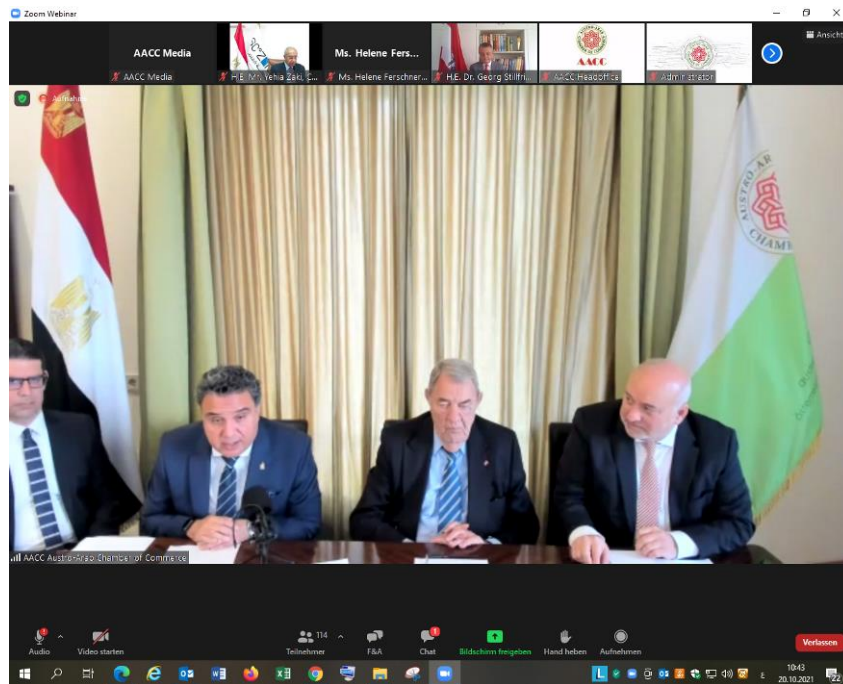
H.E. Dr. Hala Elsaid, Minister of Planning & Economic Development of the Arab Republic of Egypt, emphasized that Vision 2030 is the national version of the United Nations sustainable development goals and that there is huge potential for both national and foreign investors and the private sector to aid Egypt in implementing its vision. She referred to Egypt's National Reform Program aimed at attaining macroeconomic stability, inclusion, and a comprehensive, balanced, and sustainable growth. These reforms encompassed controlling fiscal and monetary policies by means of restructuring certain sectors, namely the energy sector, liberalising the exchange rate, and improving the investment climate to increase competitiveness and restore investor confidence in the Egyptian economy. Elsaid also commended the role of these economic reforms and the government's strategy in facing the repercussions of the COVID-19 pandemic, noting that the expected growth rate in the current fiscal year is estimated at 5.2%. Moreover, she drew attention to the role of The Sovereign Fund of Egypt (TSFE) in strengthening the partnership with the private sector and

creating investment opportunities in sectors including industry, pharmaceuticals, food products, and agricultural processing. Elsaid also elaborated on the government's launch of the "Environmental Sustainability Standards Guide" to integrate sustainable and equitable development standards into national plans and the steps and projects designed to and transition to a green economy and address climate change. To promote renewable energy and energy efficiency, the government has set up wind turbines, photovoltaic power plants, and solar power plants. Egypt also launched its first "green bond" worth \$750 million rendering Egypt a leading country among its rivals in the MENA region. Furthermore, a "National Climate Change Strategy and a "National Hydrogen Strategy" are in the pipeline. Dr. Elsaid concluded her speech by reiterating the fact that Egypt is the largest market in the MENA region and is a chief gateway to both African and European markets, thus offering a plethora of investment opportunities for Austrian companies in Egypt.

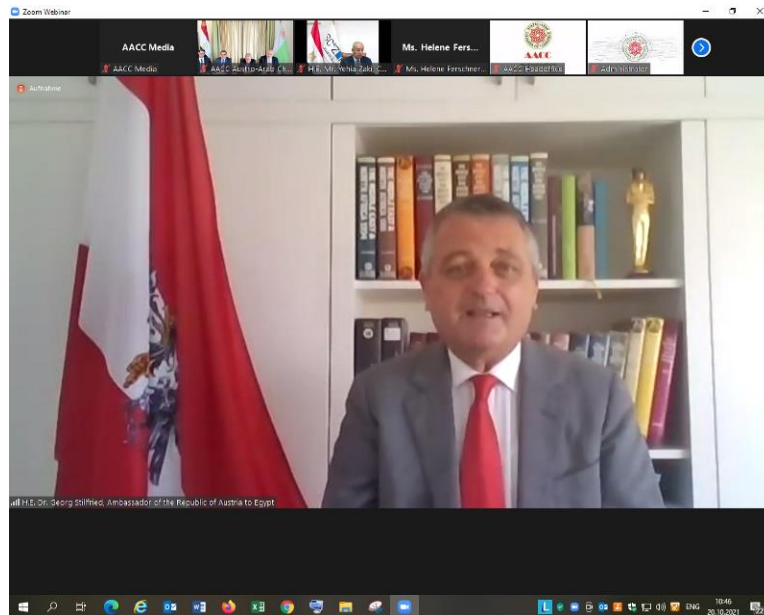


H.E. Mr. Yehia Zaki, Chairman of the Suez Canal Economic Zone (SCZONE), gave a brief introduction on the Suez Canal Economic Zone, one of the major economic areas in the world, established in 2015 and comprising 6 ports & 4 industrial areas. The Suez Canal is one of the main maritime routes serving the whole world, with the vision of capitalizing on the location and offering the international investment opportunities both in industrial areas and in the ports around the Suez Canal itself. To be able to turn the vision into a reality, three stages were created. The first stage was the preparation stage from 2015 to 2020, during which the zone was provided with the required infrastructure (connecting roads & tunnels). The second stage, also called the enabling stage, goes from 2020 to 2025 and consists of localizing major key projects and industries in different locations. 15 appealing sectors to investors worldwide were identified, namely data centers, rolling stock, petrochemical, electrical batteries, pharmaceutical, textile, agribusiness, building materials, solar cells, etc.

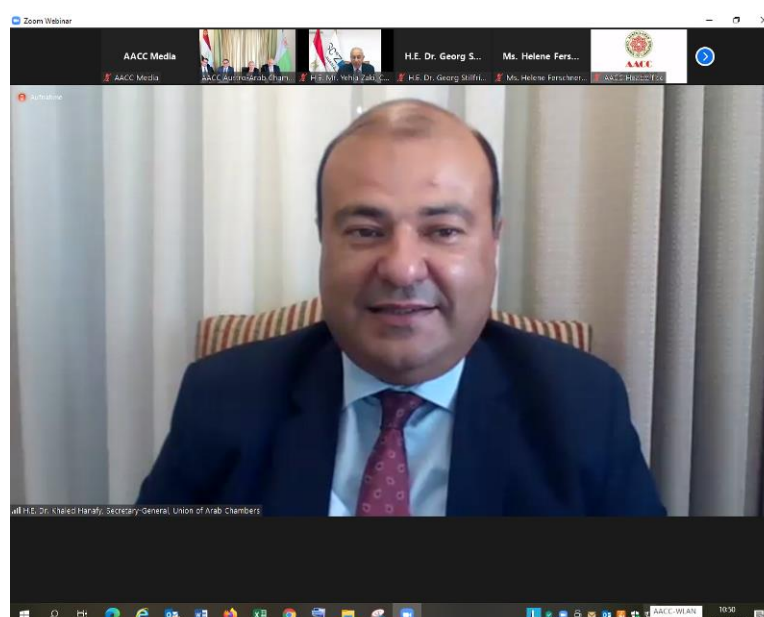
The third and final stage goes beyond 2025 and consists of achieving the full vision by localizing the aforementioned industries.



H.E. Ambassador Mohamed Elmolla, Ambassador of the Arab Republic of Egypt to Austria, provided a brief exposé on some of the highlights that Egypt's economy has been witnessing lately and highlighted the potential avenues of cooperation between Egypt and Austria. Despite the COVID-19 pandemic causing the most severe global health and economic crisis, Egypt's recent macroeconomic and structural reforms have stabilised its economy and allowed it to endure the crisis with improved fiscal and external accounts. An average real growth has remained positive during 2020 and 2021 with Egypt being one of the only countries in the Middle East & Africa to maintain a growth rate of 3.3% and with foreign reserves continuing to be ample at over \$40.1 billion. Today, Egypt remains by far one of the most important export markets for Austrian goods in Africa, with exports to Egypt totaling to around \$216 million in 2018. However, there is much room for Austrian exports to grow seeing as the Egyptian market is an ever-expanding one. There are numerous opportunities in a plethora of sectors for Austrian companies to invest in, whether tourism, infrastructure, oil & gas, water & desalination or even the financial technology and startup sectors. Elmolla concluded by reflecting on the Austro-Egyptian trade balance, currently tilting towards Austria, which should be balanced by supporting Egyptian exports to Austria in different fields such as tourism, agriculture, textile, steel, and iron production, as well as natural gas, financial technology and digitalisation.



H.E. Ambassador Dr. Georg Stillfried, Ambassador of Austria to Egypt, highlighted the strong political, cultural, social, and economic ties between Austria and Egypt. Over the past decade, Egypt has consistently been among the top 3 trading partners in Africa and one of the most important partners in the Arab world. The last couple of years have witnessed an increased interest and activity of Austrian companies in Egypt in traditional as well as non-traditional sectors (such as education). Some of the important reasons for this renewed interest include the Egyptian government's effort over the last years to create a stable and friendlier business climate in Egypt. Ambassador Stillfried identified some of the main fields offering vast investment prospects for Austrian companies in Egypt, such as green technology, renewable energy and the water and desalination sector. Finally, Stillfried encouraged Austrian companies to participate in a trade mission to Egypt in March 2022, organized by the Austrian Federal Economic Chamber the Austrian Embassy in Cairo as part of the Austrian government's refocus initiative.



H.E. Dr. Khaled Hanafy, the Secretary-General of the Union of Arab Chambers, affirmed that Egypt has overcome the emerging crisis of the Coronavirus thanks to the reforms that have been implemented since 2016, noting that despite the unprecedented uncertainty at the local and global levels, Egypt's policies designed to achieve a more inclusive and sustainable growth led by the private sector have achieved a balance between ensuring targeted spending to protect necessary health and social expenditures and maintaining financial sustainability and international reserves. He also stated that in line with Vision 2030, Egypt has approved a digital transformation strategy with the aim of transforming Egypt into a digital society, by stabilizing infrastructure, building skills and thus creating job opportunities. In addition, green investment projects now represent 14% of the total public investment, and the new environmental sustainability guidelines will also be applied to 30% of those public projects, to finally reach 100% within three years. Hanafy considered that what has been achieved in a short period provides a wonderful and attractive investment environment for local, Arab and international investments, especially to build fruitful partnerships with Arab and international partners, especially with Austria and other European partners, stressing that "the road is still long, which requires continuous efforts by strengthening governance, the social protection, improving the business environment, deepening financial markets, and increasing integration into global trade. As the moderator of session II revolving around the transport sector, Dr. Hanafy stressed that the transport sector occupies a fundamental importance in the national economy due to Egypt's distinguished geographical location in the middle of international transport routes, and its proximity to major markets in Europe, Africa and the Middle East.

Session I: Egypt's Economic Landscape

Zoom Webinar

AACC Media

AACC Media

Ms. Hanan Hafez, A...

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H.E. Dr. Nada Massoud...

AACC Headquarters

Administration

Aufnahme

PowerPoint Slide Show - [1.Economic Event Vienna 20 October 2021_V03] - PowerPoint

رؤية 2030
VISION OF EGYPT

وزارة التخطيط والتنمية الاقتصادية
Ministry of Planning and Economic Development

12th Arab-Austrian Economic Forum

THE ARAB REPUBLIC OF EGYPT

Focus on Energy – Railway – Tourism

20 October 2021 – Vienna, Austria

Organized by:

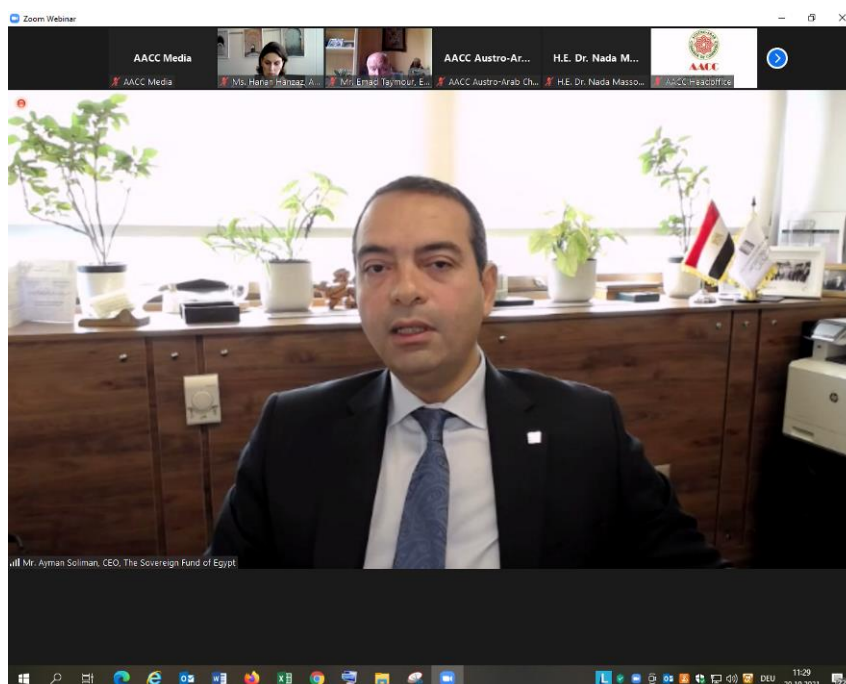
Austro-Arab Chamber of Commerce (AACC) &
the Embassy of the Arab Republic of Egyptian Vienna
in cooperation with the Union of Arab Chambers (UAC) & the
Federation of Egyptian Chambers of Commerce

SLIDE 1 OF 41

Wie möchten Sie an der Audio-Konferenz teilnehmen?

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H.E. Dr. Nada Massoud, Economic Advisor to the Egyptian Minister of Planning & Economic Development, gave an overview of the bilateral Austro-Egyptian relations, Egypt's economic landscape, and the National Structural Reforms Program (NSRP). The Egyptian-Austrian Business Forum launched in 2016 inaugurated a new phase of cooperation between Austrian and Egyptian businessmen and investors. Moreover, the Austro-Egyptian relations are governed by a number of bilateral agreements pertaining to the financial, commercial, economic and agricultural fields. Despite the decline in the trade volume between Austria and Egypt, the latter ranks 3rd for Austrian Exports to Africa. Austria ranks 67th among the countries investing in Egypt, with the investments being mainly in the following sectors: chemical, engineering, food, medical and pharmaceutical industries, transportation, tourism and education. Towards the end of 2016, Egypt embarked on an economic reform programme based on achieving macroeconomic stability, improving the investment climate, establishing infrastructure projects in conjunction with efforts to provide and improve the quality of services, and cash transfer programmes, and conditional cash transfer programmes. Dr. Massoud added that according to the International Monetary Fund, Egypt was one of the few emerging market countries to experience a positive growth rate in 2020. According to the Egyptian Ministry of Planning and Economic Development, the real GDP growth rate projections look quite promising, currently being at 5.2% for 2021/22 and estimated to increase up to 5.8% by 2023/24. Despite the pandemic, unemployment has plummeted to 7.3% in 2021, the Egyptian Pound has remained relatively stable, and Egypt's sovereign credit rating was maintained at B+ in the long and short terms with a stable outlook. In addition, Egypt launched the National Structural Reforms Program in April 2021, with the aim of enhancing the resilience of the Egyptian economy. The NSRP comes in line with Egypt's Vision 2030 and the UN Sustainable Development Goals (SDGs), tackling the economic, social and environmental dimensions.

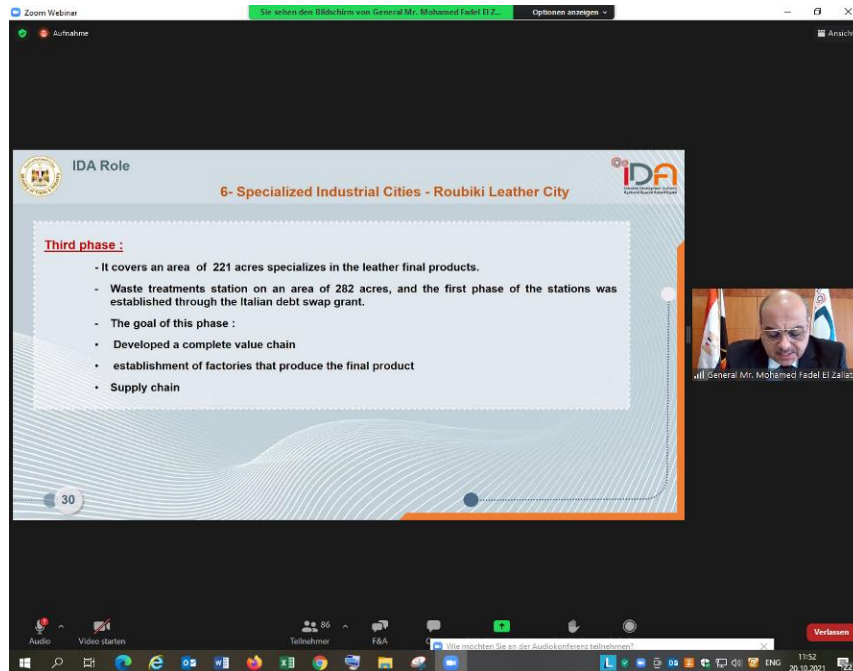


H.E. Mr. Ayman Soliman, CEO of the Sovereign Fund of Egypt, encouraged the creation of fresh avenues and perspectives towards how trade relationships and investment forms can be reimaged. He added that the fund is a manifestation of the 2030 vision and of the future of the Egyptian economy. It came into business with sectors strategies that are inspired by the government's reform priorities. Six key pillars of economic activities and key sectors were targeted; chief among those is infrastructure, which has been the driver of government spending over the past few years. The heavy spending that went into infrastructure has also been responsible for an increased amount of government debt and foreign debt. Soliman also called for turning this into an opportunity by advocating for renewable energy, brownfielding as well as powering desalination, and he encouraged partnerships around industrialization, localisation of technology, transfer of production lines. Soliman also welcomed Austrian investment in tourism, financial inclusion and Fintech, Healthcare and Pharma in Egypt.



Rear Admiral (ret.) Mr. Mohamed Abdel Aziz, Advisor of Ports Affairs at the Suez Canal Economic Zone, gave an overview of the 4 industrial zones and the 6 ports constituting the zone and of the direct and indirect investment incentives. The Suez Canal represents almost 12% of the international Seaborne trade and over 18 000 ships pass through it annually. The Sokhna industrial zone is one of the largest, with the capacity to hold about 85k job opportunities and more than 250 projects and accommodating heavy industries, (petro) chemicals and energy manufacturing industries. The Port Said industrial zone includes potential manufacturing and various industrial clusters such as automotive assembly, engineering equipment & machinery and robotics/ automation. The Qantara West Industrial Zone is very much absorbing for agribusiness. Ismailia East Industrial Zone (Technology Valley) is Egypt's Silicon Valley; it is much more of a Greenfield and absorbent for development where the following industries are targeted: high technology, renewable

energy integrated, commercial & community uses and educational & scientific research institutions.



H.E. Staff Major General Eng. Mohamed Fadel El Zallat, Chairman of the Industrial Development Authority (IDA), elaborated on the motives to invest in Egypt, such as its location and the free trade agreements it has, and added that the IDA executes industrial policies set by the Ministry of Trade & Industry to promote investment in the industrial sector. He then gave an overview of the IDA's role, initiatives and tasks. These include the provision of industrial lands in Egypt's governorates; the Public Private Partnership (PPP) through industrial developer, which is a new approach for the development of industrial cluster that lifts the burden of establishing, developing and promoting industrial zones off the public treasury; the enhancement of the efficiency of Upper Egypt's Industrial Zones; the building of industrial complexes; the launch of an industrial investment map and the establishment of specialized industrial cities such as Damietta Furniture City, El Galala Cluster for Marble & Granite and the Rubiki Leather City.

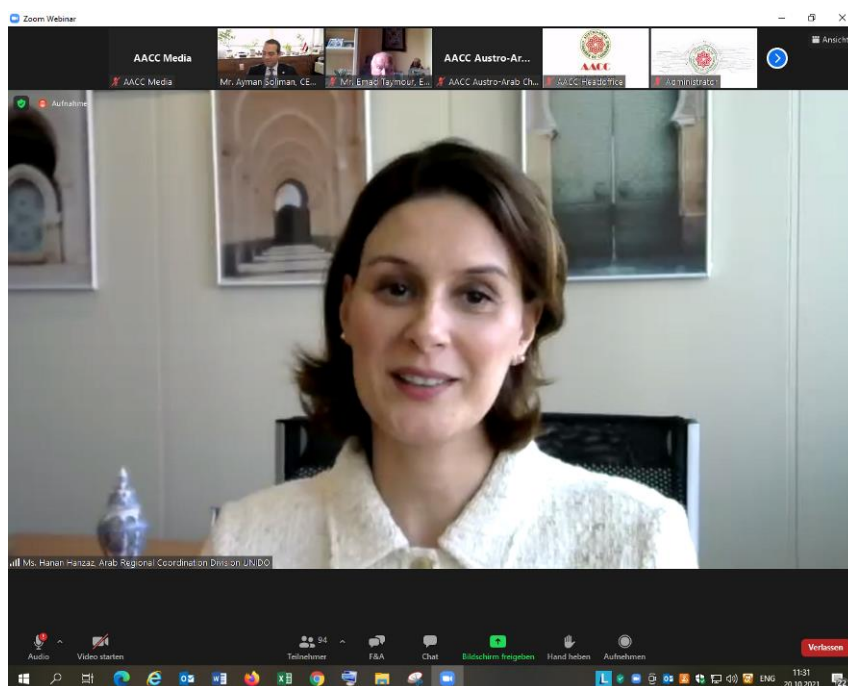


Dr. Bassel El Khatib, Director and Representative of the Regional Hub of the United Nations Office for Industrial Development (UNIDO) in Egypt, talked about the Programme for Country Partnership (PCP) Egypt, which is UNIDO's innovative model for accelerating inclusive and sustainable industrial development in Member States. The main objective of the PCP in Egypt is to contribute to improving economic, social and environmental performances of the Egyptian manufacturing sector, in line with national priorities and SDG 9. Dr. El Khatib then shed light on the components of the PCP in Egypt, advocating for "making Egypt global again". The first component is the industrial policy and governance, whose outcome is an improved policy framework to enhance productivity and competitiveness of the manufacturing sector. The second component is investment promotion, with the goal of increasing the capacities related to encouraging investment in Egypt and establishing an investment and technology promotion office in Egypt. The third component is green industry, with the aim of reducing negative environmental impact with the help of the implementation of projects. Smart Cities and Sustainable Industrial Parks, the fourth component, seeks to increase competitiveness, innovation and sustainability in smart cities and sustainable industrial parks in Egypt. The fifth component is value chains, with the goal of improving performance and competitiveness of selected value chains in Europe. The sixth and last component is Mainstreaming Industry 4.0. Finally, Dr. El Khatib spoke about the PCP's Key Achievements, notably the COVID-19 response and technical cooperation.



Dr. Ahmed Maghawry Diab, First Undersecretary & Head of Egyptian Commercial Service at the Egyptian Ministry of Trade and Industry, spoke on behalf of H.E. Minister Nivine Gamea, Egyptian Minister of Trade and Industry, presented highlights in the Egyptian economy, with a focus on Austro-Egyptian economic relations and industrial development Egypt has witnessed in the past 5 years. While the bilateral trade volume between Austria and Egypt was at \$332 million, of which almost \$61 million accounted for Egyptian exports

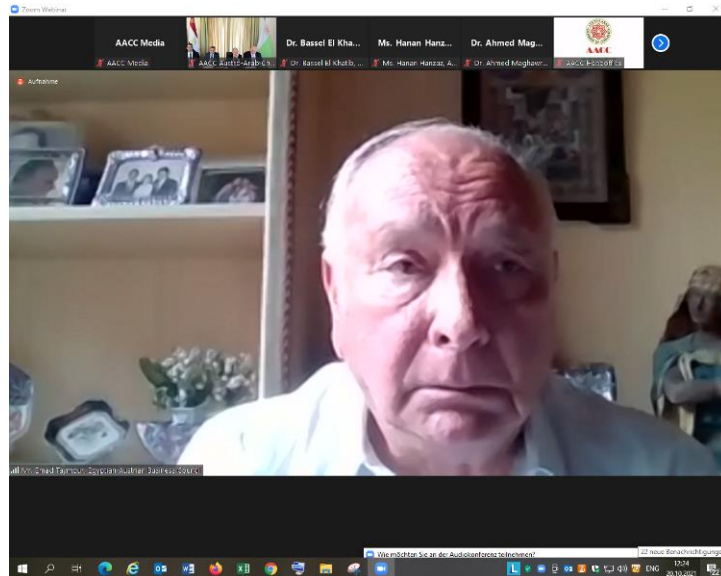
to Austria and \$271 million for Austrian exports to Egypt, there is still room for more potential and a wider scope for coordination between the 2 nations. Austrian investments in Egypt were estimated at \$21 million, encompassing 161 companies working in the fields of chemicals, pharmaceuticals, engineering and construction. Dr. Diab also emphasized Egypt's commitment to achieving sustainable economic development through focusing on several promising sectors and implementing an action plan for structural reform, thus paving the way for private sector participation and creating levels of added value. He stressed the importance and priority status of the industrial sector in Egypt, considering its high level of production growth and the role it plays in creating job opportunities and increasing productivity. Egypt successfully invested EGP 10 bn. In establishing 3 industrial zones and 17 industrial compounds, mainly for SMEs across 15 governorates, and the government started a mega project to transforming vehicles to operate on natural gas, with the aim of reducing pollution and take action towards curbing climate change.



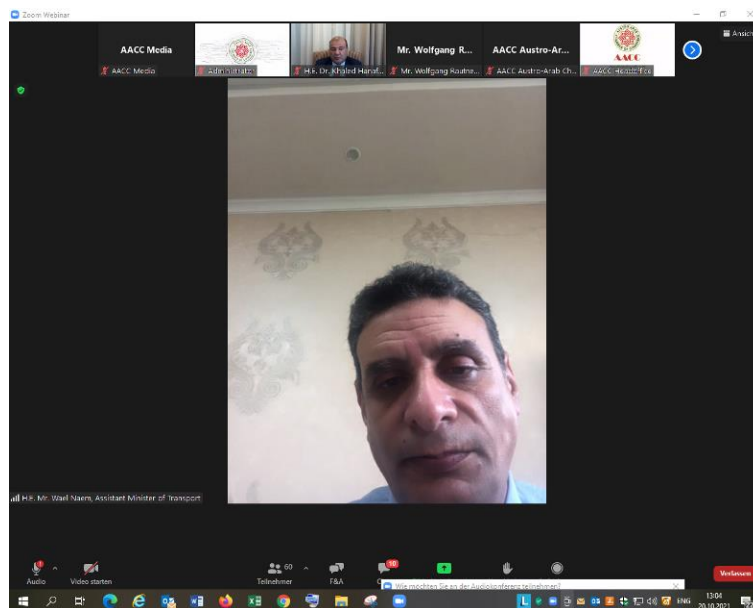
Testimonials

Mr. Emad Taymour, Head of the Egyptian side of the Egyptian-Austrian Businessmen Council, encouraged Austrian companies to use Egypt as a hub for all Arab countries. Considering its numerous trade agreements and strategic geographic location, transforming Egypt into a hub where Austrian companies can manufacture or contribute by means of small additions, and from which finished products would then be exported to different countries, would benefit Egypt immensely. Taymour also encouraged focusing on small and medium sized companies (SMEs) and exploring ways to establish a relation between Austrian SMEs and Egyptian partners. Such an exchange of know-how expertise and technical support could constitute a great potential for Austro-Egyptian partnerships and mutual support. Referring to desalination projects as an example, where mechanical

equipment is needed, Taymour suggested that instead of importing mechanical equipment, Austrian technology can be used to fabricate some of those.



Session II: Focus on the Transport Sector

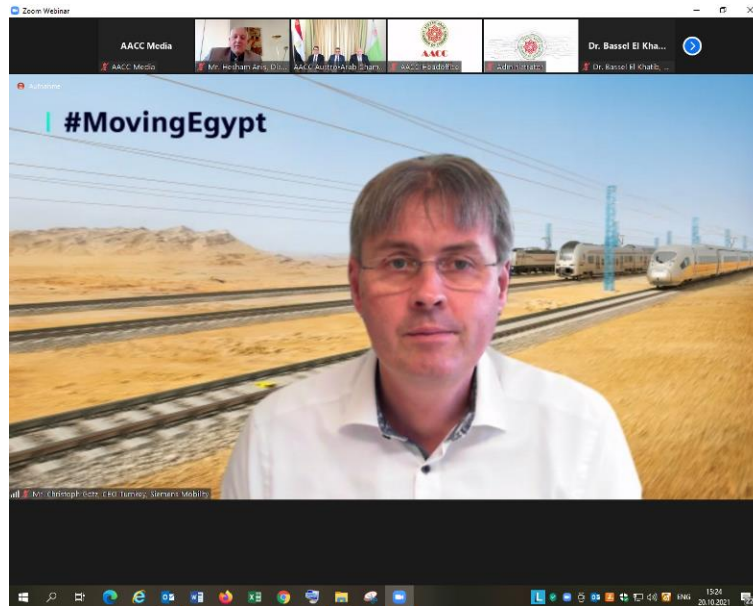


H.E. Mr. Wael Naem, Assistant Minister of Transport of the Arab Republic of Egypt for Investment and External Finance, elaborated on current and future projects of the Egyptian National Railways, with the aim of transporting goods between various ports, avoiding conflicting cargo trains with passenger trains, connecting various regions with each other, absorbing the increased and expected demand for passengers and goods, decreasing travel time among other goals, serving the structural plans for future expansions in the western region, contributing to the service of agricultural & industrial projects and petroleum services, and stimulating tourism with the future extension of the link with neighboring countries, among other goals. Mr. Naem also provided an overview of the

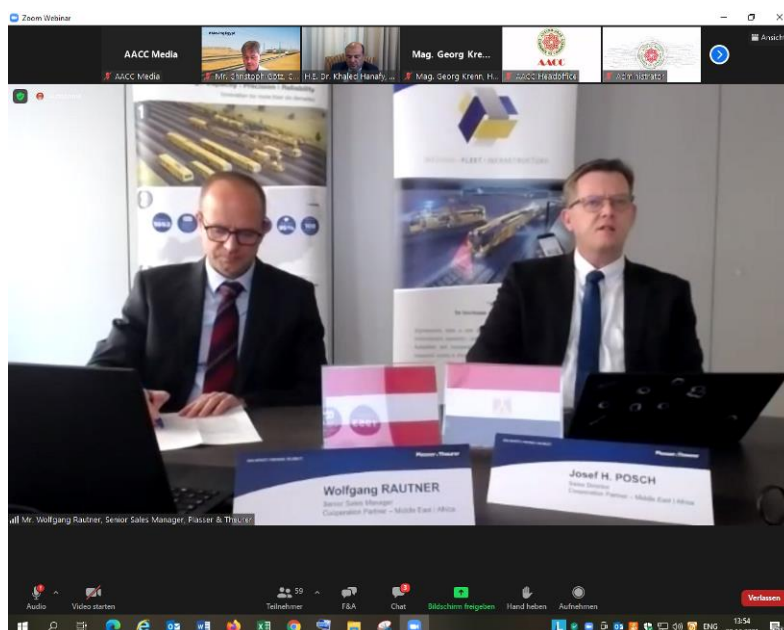
management and operation of the main workshops at the Egyptian National Railways Authority, as well as of railways companies, sectors and lines. In addition, he elaborated on waterways transport authority projects, particularly the construction, operation and maintenance of new waterways ports with usufruct system in Qena and Sohag governorates.



Mr. Georg Krenn, Head of Advantage Austria in Cairo & Austrian Commercial Counsellor for Egypt, Libya and Sudan, stressed the Austrian companies' interest in and commitment to participating in all the mentioned projects, especially in light of the unprecedented push for new projects. Advantage Austria has been trying to support Austrian companies in the railway sector for many years. Adding to that, the Egyptian openness and investment-friendly environment and the extensive Austrian know-how lay the foundation for promising projects. While some companies are already very active in this sector, some champions remain hidden. Advantage Austria seeks to be the go-to partner for the Austrian side in Cairo, where it is in touch with all the local stakeholders. Krenn admitted that it is currently not easy for Austrian companies to operate in Egypt due to the persisting lack of funding, a problem which Advantage Austria is trying to solve. As such, negotiations with Österreichische Kontrollbank (ÖKB) and the Austrian Export Credit Agency are currently being held in order to tap into new funds; a new soft loan agreement is also on the table.

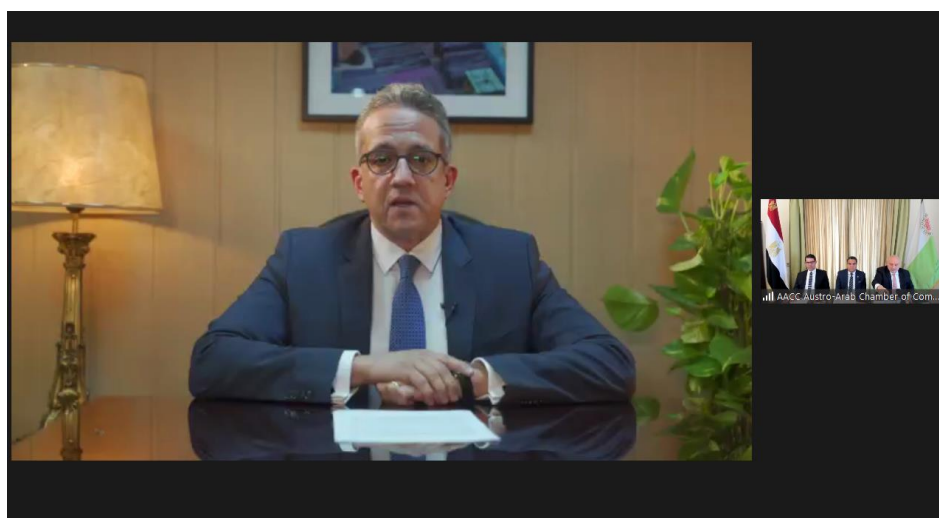


Mr. Christoph Götz, CEO Turnkey at Siemens Mobility Germany, reported on the railway Cairo-Cape town. The project has already started from the side of Siemens, they are already contributing with signature solutions, railway network in South Africa. Siemens is proud to deliver the new high speed rail network for Egypt, bringing 10% of the planned corridor from Cairo to Cape Town. With this big investment, Egypt will have a first-class high speed and electrified rail and will become one of the top 10 high speed rail countries in the world. The new railway system will be a transport improvement for passengers, as well as freight systems, and will thus boost the Egyptian economy. It will introduce a comfortable regional commuter system around the greater Cairo area, solving the traffic situation and reducing air pollution in the capital. Building on the ambition on making Egypt global again, Götz stated that the project can be considered a role model for the region and is expected to re-establish Egypt as a regional transportation hub and catalyse the country's stable economic growth.



Mr. Wolfgang Rautner, Senior Sales Manager, and **Mr. Josef Posch**, Sales Director from the company Plasser & Theurer provided an overview of the company, an Austrian family business founded in 1953, headquartered in Vienna with the main factory being in Linz, employing 1,900 persons in Austria and around 5000 worldwide from diverse nationalities. With an export share mounting up to 93% and 19 partner firms worldwide, the company supplies machines to around 109 countries across all continents. They stressed the importance of the different types of machines and technologies necessary for the railway tracks, and that's what the company Plasser & Theurer is specialised in. The company provides a wide range of machines and an array of technologies, including tamping machines, balance regulating and screening machines ballast distributing and profiling, stabilization and consolidation, among track renewal and track laying among others. These machines and technologies are in fact indispensable for conventional lines, heavy haul lines, industrial lines, high speeds and urban transport.

Session III: Focus on Tourism

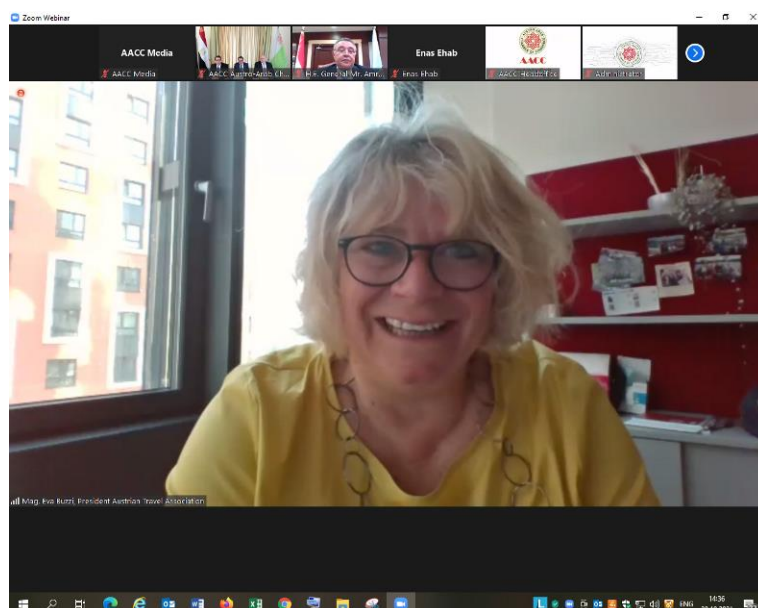


In his key note **H.E. Khaled El-Enany**, Minister of Tourism and Antiquities of the Arab Republic of Egypt shed light on the updates pertaining to tourism and archeology in Egypt, which contributes immensely to the GDP growth in the country and offers millions of jobs. Despite the COVID-19 pandemic, Egypt was ranked again as the top tourist destination for 2021, and the country witnessed opening of several restoration projects and new museums, new archeological discoveries and the organization of the Royal Mummies Parade. El-Enany also reiterated the ministry's hard work and commitment to opening the Grand Egyptian Museum very soon, to be the biggest museum dedicated to one civilization, and the steps it is taking towards digitization of services with the aim of facilitating and safeguarding tourist services. He also underlined the inauguration of a number of mega projects, namely New Aswan, Galala City, New Alamein City and the New Administrative Capital, and he stressed

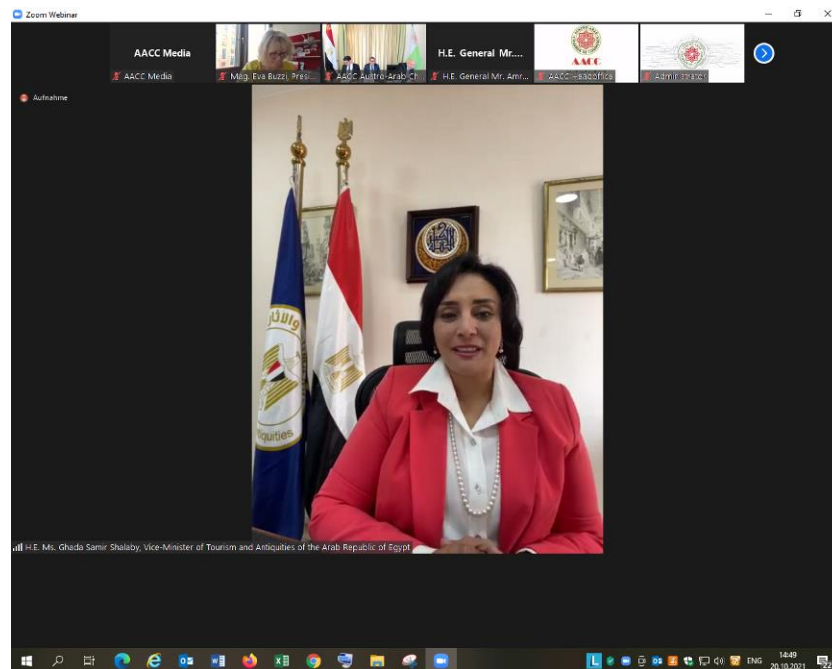
the importance of the infrastructural expansion new roads, railways and airports in boosting domestic and foreign investments.



H.E. General Amr Hanafy, Governor of the Red Sea elaborated on the public health and precautionary measures enforced across the governorate to curb the spread of the COVID-19 virus and the development of a number of streets and squares. He highlighted the government's services, investment projects for the development of Hurghada city and residential development, namely Sahl Hashish's Riviera project. General Hanafy also shed light on Safaga's natural environment, distinguished for a number of its natural features, particularly its purified environment, black sand, coral reefs, high percentage of salts & minerals of huge medical value, and the mountains surrounding the city.



Ms. Eva Buzzi, President of the Austrian Travel Association / Österreichischer ReiseVerband (ÖRV) talked about the Austrian tourism to Egypt prior to the COVID-19 pandemic in 2019, Egypt being one of the main touristic destinations, namely Hurghada Coast, El-Gouna, Safaga and Sharm El-Sheikh. She also underlined the importance of adhering to strict control checks at airports and high hygiene and safety standards at hotels to ensure a safer and better experience for the tourists, and the importance of advertising this along with promoting Egypt as the perfect destination for winter and spring holidays.



H.E. Dr. Ghada Shalaby, Egyptian vice Minister of Tourism and Antiquities, highlighted the numerous geographic, environmental and touristic features of Egypt and elaborated on the ministry's efforts towards ensuring a strict application of COVID-19 precautionary regulations and prompt action in cases of non-compliance, while providing support to the sector which suffered heavily from the outbreak of the COVID-19 virus. She also underpinned the country's launching of the "Regulations for the Resumption of Tourism in Egypt" in compliance with the WHO recommendations and the cooperation among the various ministries in line with international standards and the Sustainable Development Goals.



Finally, **Mr. Hesham Anis**, District Manager of EGYPTAIR for Austria & Eastern Europe, a flag carrier of Egypt since 1932, provided an overview of the airline's current schedules, offering direct flights between Vienna and Cairo thrice per week during winter and almost daily on peak seasons (Christmas) with connection to Luxor, Aswan, Marsa Alam, Sharm El-Sheikh and Hurghada. Mr. Anis highlighted the vast business and tourism potential the country offers as an all-year round holiday destination and highly encouraged travelling to Egypt for tourism, particularly to Luxor and Aswan which are home to 1/3 of the world's monuments, and he invited people to benefit from the special fares and packages provided by EGYPTAIR and their partner/subsidiary travel agency Karnak Travel. Mr. Anis also shed the light on religious and historical tourism in Cairo, considering the numerous churches and Christian sites in the city in addition to the historical sites dating back to the Abbasid and Fatimid caliphates.

