

UK businesses & Egypt government discuss green economy investment

In preparation for the 2021 United Nations Climate Change Conference (COP26), due to be hosted by the UK and Italy, the Department for International Trade at the British Embassy in Cairo organised the first Green Economy webinar for UK businesses in Egypt.

The webinar showcased commercial opportunities for UK businesses, and an Egyptian government representative provided insights about the government's priorities in this important sector. In addition, British companies discussed their experience in the market, future investment opportunities, and the vital role that the green economy sector can play in a resilient recovery from COVID-19. The webinar covered a range of sectors, including Green Finance, Infrastructure, Renewables, Transport, and Agriculture.

The group also heard expert advice from Professor Kalame Fobissie, from the Africa Development Bank, on the vital role played by Green Finance, and the development institution CDC showcased some of their ongoing projects in Egypt, including the Benban Solar Park.

More than 30 attendees joined the webinar, among them Sir Jeffrey Donaldson, UK Trade Envoy to Egypt, representatives from Ministry of Trade and Industry, the Egyptian General Authority for Investment, embassy officials and UK companies across different sectors, including Vodafone, Wood PLC, Lightsource BP, Globeleq, the Africa Development Bank, and the Commercial International Bank.

UK Trade Envoy to Egypt, Sir Jeffrey Donaldson, said:

Climate change is one of the defining issues of our time, and I am delighted to witness the UK and Egypt working hand in hand to advance efforts to achieve a green economy. If we are to protect the environment, we must be ambitious, and meet the challenges posed by this crisis with determination. Starting today, we need to take impactful and meaningful actions to preserve our shared environment for future generations, and business has a key role to play in this endeavor.