

## Economic Feasibility of Egypt's hosting of the 2019 African Cup of Nations.

- Egypt succeeded in hosting the 32nd edition of The 2019 Africa Cup of Nations, which scheduled to be held from 21st of June to 19th of July 2019.
- Twenty-four national teams from Egypt, Uganda, Congo, Zimbabwe, Burundi, Madagascar, Guinea, Nigeria, Tanzania, Kenya, Algeria, Senegal, Namibia, South Africa, Côte d'Ivoire, Morocco and Angola. - Tunisia - Guinea Bissau - Benin - Ghana – Cameroon will participate in the competition.
- Egypt has made many preparations for the African Nations in just three months, while those preparations require at least two years, during which the stadiums were developed, including renewing lighting, bleachers and places for media specialists and journalists.

## Economic Impacts and Growth and Investment Opportunities:

- 1) Egypt's success in organizing the Cup of Nations shows that the African countries have changed their views to Egypt and that Cairo has returned strongly to lead the continent, where Egypt won 16 votes against a single vote for South Africa, It also indicates the security and stability of Egypt.
- 2) Hosting Egypt the participating delegations, the teams' official missions, and the masses from different countries of the continent, will occupy the Egyptian hotels, and activate the tourism, transportation and private security companies, and make a big leap in the Egyptian sports market; it's expected that the delegations will visit many places in Egypt.
- 3) A large number of industrial and other important sectors are expected to recover, where several sectors including the garment factories, shoe factories and fireworks factories are preparing for this important event.

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- 4) Achieve large gains at the advertising level from the proceeds of the tournament marketing, the sale of advertising rights and the live broadcasting of the Tournament matches and effectiveness around a month; the Confederation of African Football "CAF" will gain the hard currency as the organizer of the tournament, providing that the host country will Obtain a large part of those Rights, in addition to the financial support received by the organizing state from CAF in the event of hosting the Continental World Cup.
- 5) Revitalizing the economy by supporting tourism, investment, industry and export, rising the pound against foreign exchange rates and the recovery of the stock market, and generally add nearly \$ 14 billion to the economy.
- 6) It is also expected that about one million people will visit Egypt during the tournament, which will revive brands and attract sponsorship funds from companies, as well as selling sports supplies and souvenirs for tourists, and occupancy of hotels, tourist villages, and restaurants.

## Growth and investment opportunities:

- ❖ The World Bank expected that Egypt's economic growth will rise to 5.6% in the current fiscal year 2018/2019 and on an annualized basis of 5.7% in 2019, supported by the improved business climate, the investment growth, and high private consumption.
- ❖ The World Bank reported that Egypt recorded a growth of 5.3 % in the last fiscal year 2017/2018, with the strong activity of the tourism and natural gas sectors, and the continued decline in the unemployment rate.
- ❖ The bank explained in its report that the economic reform measures implemented by Egypt contributed to raising its sovereign rating in August 2018. The financial changes in Egypt have also made continuous progress. He stressed that the reforms have helped to enhance the companies' ability of innovation, especially in the light of the growth of Egypt's international reserves.