

EKH Considers Investments in Suez Canal Region

Al Shorouk | 16 August 2015

The Egypt-Kuwait Holding Company said it was studying a number of investment projects around the Suez Canal, specifically in the field of petroleum and infrastructure development, but also through subsidiaries such as Cairo Poultry Group, who are considering venturing into a fishery in the area. EKH Chairman Moataz Al-Alfi commended the government's in and around the Suez Canal, adding that the authorities have facilitated so much for investors and proposed many projects that will help maintain an air of healthy competition.

"Egypt's investment climate is now more attractive and encouraging for investors," said Al-Alfi. "As a company, we are very interested in the the existence of strong projects in the Suez Canal area."

Already, he added, a number of projects are underway in Egypt, with investments worth USD 6.8 bn from Kuwait, the UAE, and Saudi Arabia, two of which are in the Canal area. He also said that the recently-founded Suez Canal Economic Zone will have a "magical" effect on attracting more foreign investors, who are constantly in search of more stable markets that are less routine and bureaucratic.