

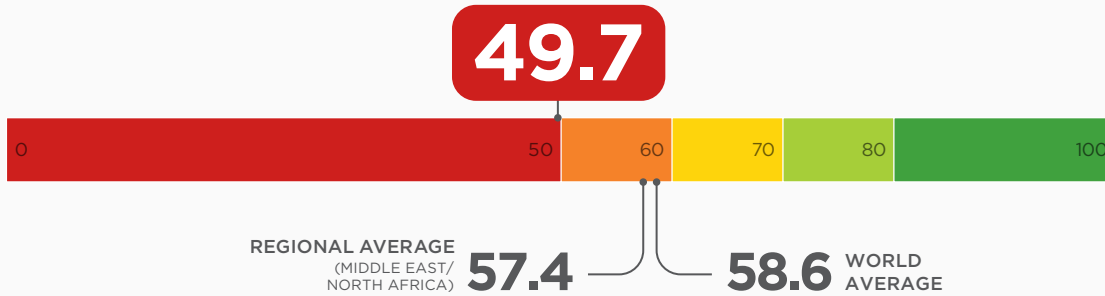
WORLD RANK:	REGIONAL RANK:
146	10
ECONOMIC FREEDOM STATUS: REPRESSED	

EGYPT

Egypt's economic freedom score is 49.7, making its economy the 146th freest in the 2024 *Index of Economic Freedom*. Its rating is largely unchanged from last year, and Egypt is ranked 10th out of 14 countries in the Middle East/North Africa region. The country's economic freedom score is lower than the world and regional averages. Egypt's economy is considered "repressed" according to the 2024 *Index*.

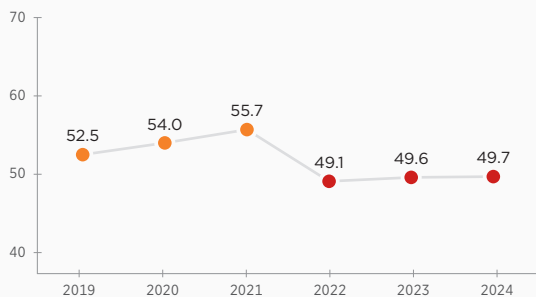
Deeper institutional reforms needed to sustain Egypt's long-term growth and stable economic development include strengthening of the judicial system, better protection of property rights, and more effective eradication of corruption. Policies that might have helped to open markets have been undercut by the state's heavy presence in the economy. There have been reforms aimed at reducing regulatory overhang and improving the ease of doing business in recent years. In the absence of a well-functioning labor market, informal labor activity persists in many sectors.

ECONOMIC FREEDOM SCORE



HISTORICAL INDEX SCORE CHANGE (SINCE 1995): +4.0

RECENT FREEDOM TREND

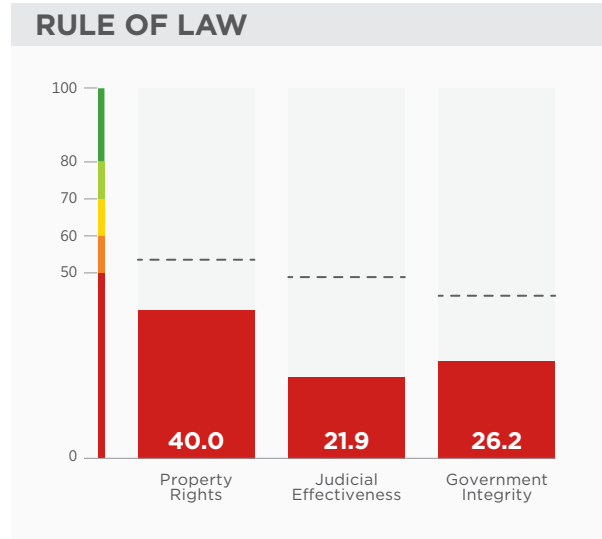


QUICK FACTS

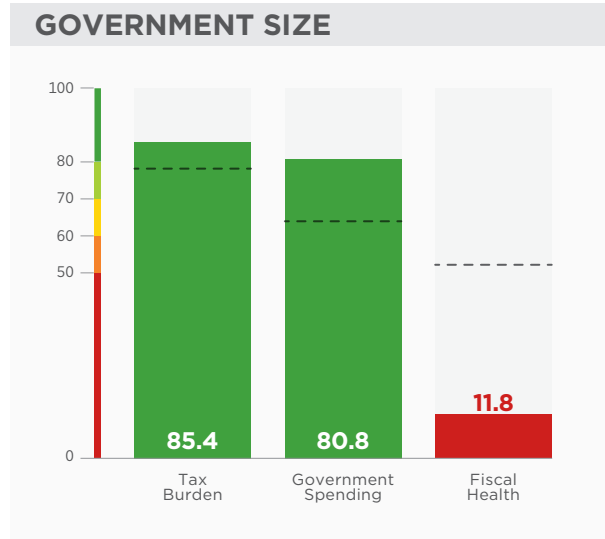
- POPULATION:** 104.3 million
- UNEMPLOYMENT:** 9.3%
- GDP (PPP):** \$1.7 trillion
- INFLATION (CPI):** 8.5%
- 6.7% growth in 2022
- FDI INFLOW:** \$11.4 billion
- 5-year average growth rate: 4.9%
- PUBLIC DEBT:** \$16,174 per capita
- 88.5% of GDP

2022 data unless otherwise noted. Data compiled as of October 2023.

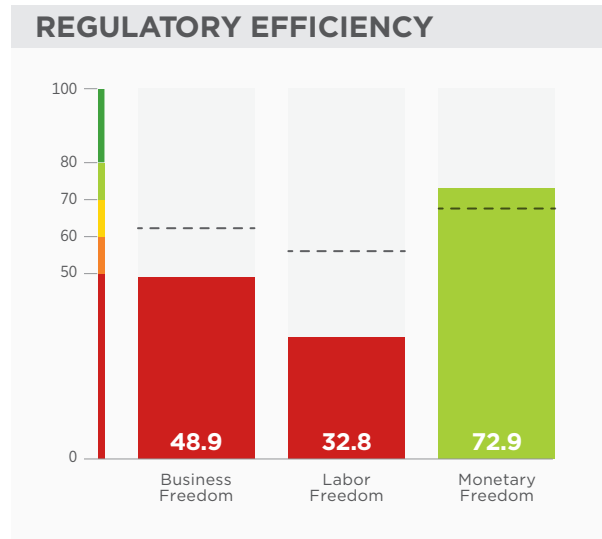
12 ECONOMIC FREEDOMS | EGYPT



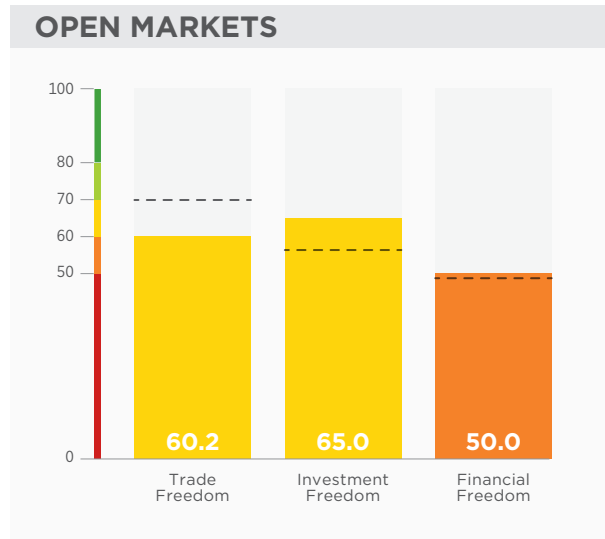
The overall rule of law is weak in Egypt. The country's property rights score is below the world average; its judicial effectiveness score is below the world average; and its government integrity score is below the world average.



The top individual income tax rate is 27.5 percent, and the top corporate tax rate is 22.5 percent. The tax burden equals 14.1 percent of GDP. Three-year government spending and budget balance averages are, respectively, 25.3 percent and -6.7 percent of GDP. Public debt amounts to 88.5 percent of GDP.



Egypt's overall regulatory environment is poorly institutionalized and inefficient. The country's business freedom score is far below the world average; its labor freedom score is below the world average; and its monetary freedom score is above the world average.



The trade-weighted average tariff rate is 12.4 percent, and more than 150 nontariff measures are in force. Investment in several sectors remains restricted. The banking sector is well capitalized and stable, and local banks are attaining continued profitability. The overall financial market is relatively vibrant and open to foreigners.