

**EU-OECD PROJECT:**

# SUPPORTING THE DEVELOPMENT OF THE SUEZ CANAL ECONOMIC ZONE

**Partnering to develop a dynamic and sustainable economic zone in Egypt**

On 9 August 2015, a Presidential Decree by Abdel Fattah Al-Sissi declared the area adjacent to the Suez Canal a “special economic zone”. Its goal is to **help spur new investment, jobs and economic opportunities for the country**. Several months later, OECD Secretary General Angel Gurría confirmed that the Organisation would provide support and assistance for the Suez Canal Area Development Project.

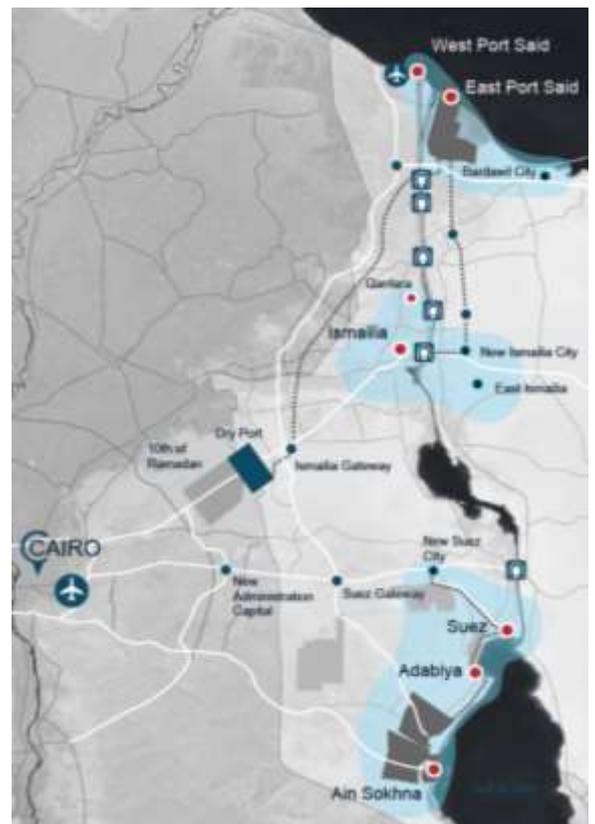


*President Al-Sissi with OECD Secretary General Angel Gurría (Paris, December 2015)*

This project, carried out with financial assistance from the European Union, will **support the newly-established SCZone Authority build strong policy frameworks for the successful development of the Suez Canal Economic Zone (SCZone)**, aligned with the highest international standards.



The SCZone is targeting job opportunities creation to reach **1 million by 2030 and 2.4 million by 2050**



## Three pillars of OECD support

The project will assist the SCZone Authority in identifying and prioritising the policy actions needed to develop a dynamic and sustainable economic zone. The approach will draw on OECD standards and good practices as well as and lessons learned from international experiences, such as the maritime and logistics clusters of the Panama Canal, the Singapore Straits or the Gibraltar Straits.

Following an extensive process of consultations with stakeholders, three priority pillars were identified:

- **Pillar 1: Support the Authority of the SCZone in building capacity to design and implement key regulations** in strategic areas (e.g. public procurement, investment regime, etc.) to promote an attractive business environment ;
- **Pillar 2: Develop a sustainable model of infrastructure development** by ensuring long-term financing and transparent governance of infrastructure throughout the zone ;
- **Pillar 3: Improve connectivity and integration of the SCZone infrastructure** and activities into the domestic and global economy.

## Planning of activities

The project will undertake an initial **Needs Assessment** to identify key gaps and challenges faced by the Authority of the SCZone. A **detailed Action Plan** will then provide a sequenced programme for the progressive implementation of policy recommendations.

The project activities will be carried out over a nine-month period starting in January 2017, and leverage horizontal, multi-disciplinary expertise involving nine OECD project teams.



The project will lay the groundwork for potential future interventions by the OECD and development partners in support of the SCZone Authority, which could include further capacity building, implementation support and follow-up on each work area.

## For further information

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[www.oecd.org/mena/competitiveness/suez-canal-economic-zone.htm](http://www.oecd.org/mena/competitiveness/suez-canal-economic-zone.htm)