

جمع خدمات الاستثمار
One Stop Shop

Attracting European investment to the Mediterranean

The EuroMediterranean Network of Investment Promotion Agencies, ANIMA, was created to help generate an environment conducive to investment

The EuroMed Partnership promotes closer economic cooperation between the countries of the Southern and Eastern Mediterranean and the European Union. Key priorities are the development of enterprise, competitiveness and innovation, as well as the facilitation of trade in industrial products.

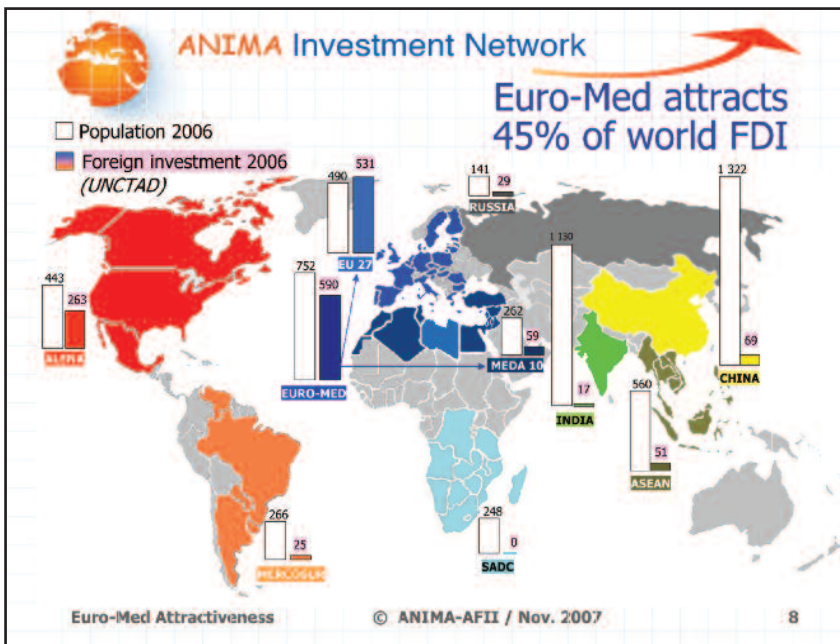
The EuroMediterranean Network of Investment Promotion Agencies, ANIMA, was created to help generate an environment conducive to invest-

ment by eliminating obstacles, promoting the transfer of technology and increasing production and exports. The ANIMA programme, which ran from 2002 to 2007, worked to produce a package of measures to promote the conditions needed to attract the right type of investment to the countries.

“The project involved all countries that are members of the Euro-Mediterranean partnership, and member countries of

The project has coincided with a large increase in foreign investment in the Mediterranean. In only four years, foreign direct investment has increased from €8 billion to nearly €50 billion





the EU,” explained Wafaa Sobhi, Vice Chairman of the General Authority for Investment and Free Zones (GAFI), and one of the founding members of ANIMA. “We all know that the southern part of the Mediterranean is an attractive area for northern European investors.”

The activities of the ANIMA project helped in implementing a new legislative framework in the countries of the region

ANIMA helped establish a broad network where information and contacts are exchanged among members of the Euro-Mediterranean partnership. “It is an excellent initiative since it allows all decision-makers in charge of promoting investment to meet and to get to know each other,” said Mrs Sobhi. ANIMA set the basis for new patterns and emphasized key priorities such as the development of enterprise, exchange of experience, technology and know-how, competitiveness and innovation.

According to Mrs Sobhi, the numerous programmes included in the ANIMA project helped in implementing a new legislative framework in the countries of the region, as well as other valuable information that is indispensable for the dynamic of networking. And while the ANIMA project has now come to a close, its members continue to exchange information and experience.

The project has coincided with a large increase in foreign investment in the Mediterranean. A recent study by ANIMA’s Mediterranean Investment Promotion Observatory, based in Marseilles, France, showed a six-fold increase in the value of new foreign direct investment projects in these countries in only four years, an increase from €8 billion in 2003 to nearly €50 billion in 2006.

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This dynamic growth is clear evidence that this neighbouring region of the European Union, stretching from Morocco, Algeria and Tunisia in the west to Egypt, Israel, Jordan, Lebanon, the West Bank and Gaza and Syria to the east, is becoming increasingly attractive to foreign investors. They are im-

pressed in particular by the steps the countries are taking to reform and privatise their economic structures, attract international capital to their financial sectors and open up their economies to international competition. The marketplace in these countries is vast – Egypt has over 70 million inhabitants, countries like Morocco over 30 million – and investors are realising the benefit of developing profitable enterprises on Europe’s doorstep.

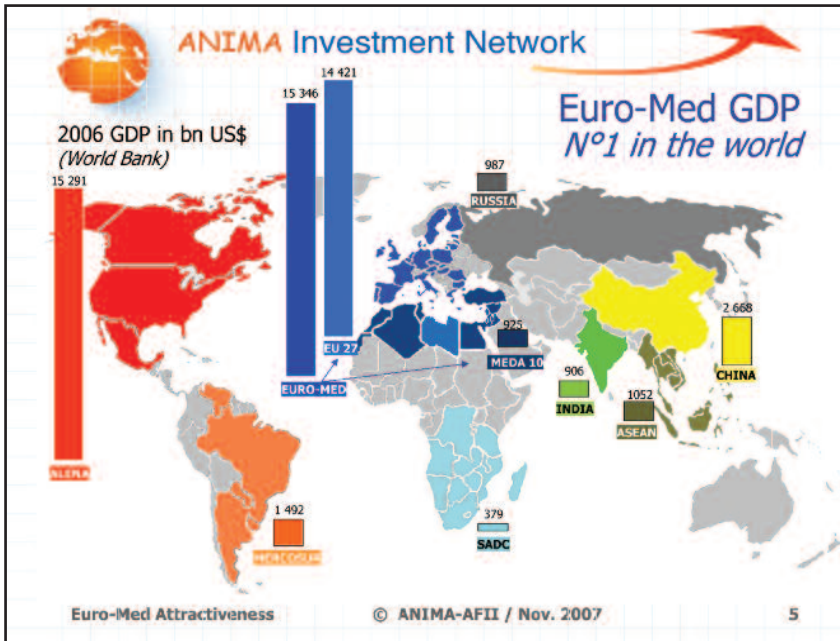
“This represents a huge bonus for the region as a whole, in working with the first trade and investment partner for the Mediterranean countries,” said Mrs Sobhi, stressing the importance of the Euro-Med partnership.

The idea was to overhaul an inefficient bureaucratic system where a single formality for an investor could sometimes require over 340 services

ANIMA has helped Egypt to turn its administrative system into a modern, efficient structure integrated in the global and modern world. The idea was to overhaul an inefficient bureaucratic system where a single formality for an investor could sometimes require over 340 services, not to mention the impediment of hundreds of regulations to obtain the licences that a business required in order to operate. This was a deterrent for potential investors heading to Cairo and a barrier to a country aspiring to boost its economy and achieve development that is sustainable over time.

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The remedy is well-known: the “One Stop Shop” concept was to transform a heavily-burdened procedure into a customer- and results-ori-



ANIMA's cooperation has been a win-win for Egypt

ented one. As the Hassan Fahmy Mohammad, Head of the Investment Service Sector at GAFI, said: "Instead of an average of 50 to 70 days, we have reduced the processing of the formalities to a maximum of three days and the investor can immediately proceed with his business operation."

Hassan Fahmy Mohammad proudly explained the main objectives of the new administrative culture introduced in 2005, showing how constraints were converted to effectiveness, and time-consuming bureaucracy to a fast-paced single procedure. The incentive to investors was more than attractive, including as it did additional services

offered to businessmen. Dr Alaa Ezz, President and CEO of the Enviro Egypt Group, gave a strong endorsement from the private sector to the work of ANIMA: "ANIMA provided reliable information about investment opportunities across the Mediterranean region which proved of great value to business. ANIMA also worked to provide matchmaking opportunities to bring Mediterranean businesses and potential investors together. It has been of particular value to the textile sector in Egypt, which employs one third of the Egyptian workforce. This sector needs modernisation and attracting overseas investors provides a platform to provide the investment, modern management techniques and access to markets that Egyptian industry needs." "There are real benefits for Egyptian business in this approach," Dr Ezz said. "Foreign in-



Wafaa Sobhi, Vice Chairman of the General Authority for Investment and Free Zones (GAFI), and one of the founding members of ANIMA



Hassan Fahmy Mohammad, Head of the Investment Service Sector at GAFI

vestors have a lot to gain from working with people who know the local marketplace, while foreign businesses can bring the technology, human resources skills, training and quality control that our businesses need to compete successfully in world markets. ANIMA's cooperation has been a win-win for Egypt and we are well-placed to continue this success in the future", he concluded. ■

Name ANIMA (Euro-Mediterranean Network of Investment Promotion Agencies) **Budget** €3.95 million (MEDA)

Duration 2002-2007. Now continuing through the ANIMA Investment Network

Participating Mediterranean Partner Countries Algeria, Egypt, Israel, Jordan, Lebanon, Morocco, the Palestinian Authority, Syria, Tunisia, Turkey

The overall objective is to increase foreign direct investment in the Mediterranean, either from the EU, from other Mediterranean Partners or third countries, through reinforced co-operation between European and Mediterranean Investment Promotion Agencies. As an EU-funded regional project, ANIMA ended in May 2007. It continues, however, through the ANIMA Investment Network which was established at the end of 2006.

Website www.animaweb.org

The EuroMed Info Centre is an EU-funded Regional Information and Communication project on the European and Mediterranean partnership. Its main aim is to make the MEDA Regional Programme and the EU's partnership with the Mediterranean more visible.

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