

MAGHREB: BILLIONAIRE INVESTMENTS IN THE AREA, ANIMA REPORT

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MADRID, JUNE 7 - The Euro-Mediterranean Network of Investment Promotion Agencies (ANIMA) has compiled a list of the intervention programmes above one billion euro announced in the Maghreb region in 2006. The ANIMA report, released by the Spanish foreign trade institute, identifies four big projects in Tunisia: the 'Sports City' complex, promoted by the Emirates' Boukhater group which envisages investment of 3.8 billion euro; the 'Marina Al Qussor' project of the Emaar group of the United Arab Emirates for 1.4 billion euro; the project for construction of a refinery in the region La Skhira for 1.4 billion euro and the 1.3 billion euro investment of Emirates' company Tecom in the privatisation of Tunisie Telecom. In Algeria, the report of the ANIMA network points to three investment programmes: the three branches of the east-west motorway, two of which will be built by the Chinese company Citic/CRCC for 5.1 billion euro and the third by Japanese Cojaal, for 4.1 billion euro. The Dubai Aluminium group will invest in Algeria 2.7 billion euro in the first stage of the Jeiel foundry. The main investments in Morocco concern the real estate sector with the Al-Qudra project where companies from the United Arab Emirates will invest 2 billion euro; the arrangement of the valley of Bouregreg, a project led by Dubai Holding in which 1.5 billion euro will be invested; the arrangement of the seacoast of Rabat (1.1 billion euro) and the building of the ski station of Oukaimeden (1.1 billion euro), both by Emaar Properties of the Emirates. The report shows that the three Maghreb countries are amending regulations on investments in a major opening, with the introduction of tax reliefs for the companies. That process was launched by Tunisia in the 1990s and by Algeria and Morocco in 2000.

<http://www.ansamed.info/en/news/ME02.YAM09162.html>