



CONSULATE GENERAL OF EGYPT
COMMERCIAL OFFICE
SYDNEY

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Egypt Building New Suez Canal

It is a pleasure to announce the launching of the mega national Egyptian project of "regional development project of Suez Canal" an area where the Suez Canal has been playing a strategic role for the world trade. The project is deemed as the first integrated and organized approach to utilize the economic potentials of this unique location.

The Suez Canal was first established in in November 1869 after 10 years of construction, it is 193.30 km (120.11 mi) long, 24 m (79 ft) deep and 205 metres (673 ft) wide.[2] It consists of the northern access channel of 22 km (14 mi), the canal itself of 162.25 km (100.82 mi) and the southern access channel of 9 km (5.6 mi).

As the world trade is increasingly growing and developing, and as there is always a need for proximity of demand markets and quick response of supply markets, it is quite natural that Egypt desire to maximize benefit and take advantage of this great value, the government of Egypt now is resolving to build on these opportunities presented by the Suez Canal history and work on transforming it into an international economic hub with the new development project mentioned above.

The new project is about establishing a new canal which will be parallel to the current canal with total length of 72 KJM with estimated cost of 4 billion US dollars, the expected time of the project approximately 3 years with the ambitious objectives of doubling the revenues from the canal up to 259% per year.

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Including other important objectives to be achieved are, establishing new industrial cities as planned for the project to consist of 42 major projects in Cairo, Suez, Port Said and Ismailia governorates, in addition to reducing the waiting time for vessels to pass the canal from 11 hours currently to only 3 hours as well as increasing the number of ships passing through the canal from 49 to 97 vessel by 2023.

The project is aimed to provide the food security for Egypt through establishing aquaculture projects that will create new job opportunities beside the new established industrial zones around the new canal, nevertheless increasing the foreign reserves that will be directed to create more developmental and infrastructural projects.

Hopefully this information will be supporting tool to clear the view of stability and the investment environment in Egypt.

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