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Ministers of Electricity, Petroleum, and Investment to discuss 'Energy and Future of Investment in Egypt'

Ministers of the Economic Group will attend the second annual 'Energy and Future of Investment in Egypt' Conference scheduled to take place in InterContinental Hotel Citystars in Cairo on 25 May. The conference is being organised by the Business News for Press, Publishing and Distribution Company.

Ministers of Electricity and Renewable Energy, Petroleum and Investment, as well as energy sector stakeholders, national and international experts, senior investors and employees will attend the conference. The participants will discuss the energy crisis, its effect on production sectors and to what extent the crisis affected high consumption industries, whether in operations or competition in national and international markets.

Further, the conference will discuss challenges facing the government in providing energy, its future plans to face such difficulties and how to turn the energy crisis into opportunities to attract investments. The challenges that stand in the way of private sector enterprises elected to implement energy and renewable energy projects

will also be tackled, whether in respect of energy buying contracts, land allocation, or participation means of financial institutions to boost investments in energy sector.

'Energy and Future of Investment in Egypt' will review the steps taken by Egypt towards involving energy to fulfil the country's industrial, commercial and house needs, maintaining the government's strategy after the steps that were taken to pay the dues to foreign partners, strengthen renewable energy, and propose projects to the private sector. In addition,

the rules set to import coal for cement factories and its trade in the market will be discussed.

The topics to be discussed also include the future of investment in renewable energy, ways to encourage consumers to shift to producing energy, investment and manufacturing opportunity related to the new energy and the relation between the state and the private sector. It will also discuss the future of Egypt's oil production and its derivatives, the importance of restoring relations with foreign partner investors in the

research and exploration of oil and gas and the effects of the fluctuating oil prices in the local market.

The conference will be held in the presence of a number of officials from the Ministries of Electricity and Petroleum, chairmen of public and private sector companies, chairmen of petroleum, new, and renewable energy authorities, as well as chairmen of foreign companies qualified to take part in the new energy projects, foreign oil companies working in Egypt, and representatives of the business community.

Business News had held the first conference in February of last year, where there were discussions of investment opportunities in new energy and recommendations for the importance of issuing a tariff on food and regulations on investments in the sector, and the government responded to the recommendation. The cabinet issued a tariff for buying new energy from the private sector and regulations for establishing companies, allocating land, as well as a statement by the New and Renewable Energy Authority to produce around 4,000MW of new energy.