

Egypt's Finance Ministry launches EGP 50bn tourism initiative

- A Monitor Report

Date: 16 September, 2024



Cairo : Egypt's Ministry of Finance has launched a new EGP 50bn tourism initiative to encourage the construction of more hotel rooms and accommodate a larger number of visitors.

Finance Minister Ahmed Kouchouk said this while speaking on the sidelines of the American Chamber of Commerce (AmCham) conference in Cairo on September 10.

"We are working in coordination with the Ministry of Communications and Information Technology to launch a package of facilitations and support to localise some information technology industries, and we are studying launching new initiatives to help citizens switch to the best and cheapest means of energy," Kouchouk added.

Kouchouk outlined three main priorities for financial policies in the

coming period: enhancing economic stability, supporting the private sector, and reducing the rate of government debt.

He also said that the government is working to improve the quality of tax services provided to the business community and expedite the resolution of tax-related disputes.