

Press release

Continued growth in Egypt's outsourcing industry in 2011

- On-going investment in Egypt sees outsourcing industry grow
- Valeo, Stream International, Orange Business Services, HSBC and Sutherland all expand operations in Egypt

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Egypt's Information Technology Industry Development Agency (ITIDA) proudly announces it has been a landmark year for the country's outsourcing industry, having achieved its goal of reaching \$1.1 billion in ICT export revenue. Passing its \$1 billion target Egypt is now setting itself up for its next wave of growth – targeted at \$10 billion by 2020.

The sector has recorded strong and consistent growth this year, with a 12 percent increase in the number of ICT companies in Egypt, and a nearly 10 percent increase in the number of people employed in the sector.

“There have been a number of fantastic ICT success stories as Egypt continues to mark its appeal to global companies with 17 new investments by multinational companies in the past two years and a number of substantial deals taking place in the last 12 months” according to ITIDA's CEO, Eng. Yasser Elkady.

Motorola expanded its presence in the region this year with a new office and Regional Engineering Center in Cairo, designed to be a key office for the Middle East and North Africa (MENA) region. Stream International, Orange Business Services, HSBC and Sutherland have all also expanded in Egypt, with Sutherland increasing its staff this year by 146 per cent to 460 people.



Likewise, Valeo, the French automotive supplier, has increased the number of newly graduated Egyptian engineers this year – from 278 in December 2010 to 420 in December 2011. Providing best in class software products to Valeo’s business groups, the company plans for continued growth in Egypt with headcount predicted to increase to 540 in the next two years. Known for their awarded innovations such as Camera Based Vision Systems, Auto Park4U and Blind Spot Detection Systems, Valeo’s Egyptian premises will be the company’s main branch for R&D and innovation in automotive software.

Discussing ITIDA’s vision for the year ahead EIKady says: “We will continue to position Egypt as one of the key outsourcing destinations and it is evident we have already seen significant positive results. We want to continue to extend all the necessary support to the Egyptian companies and we are positive that training and supporting the talent pool along with other initiatives will have considerable impact in 2012 and beyond.”

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About ITIDA:

The Information Technology Industry Development Agency (ITIDA) is a governmental entity affiliated to Egypt's Ministry of Communications and Information Technology. It is responsible for growing and developing Egypt's position as a leading global outsourcing location by attracting foreign direct investment to the industry and maximizing the exports of IT services and applications.

Located in the heart of the modern business environment at Smart Village, the six hundred acre business park on the outskirts of Cairo, ITIDA is a self-sustainable entity that drives the IT industry in Egypt and raises awareness among the Egyptian people of the benefits and use of ICT to advance socio-economic welfare of the whole community.