

## Press release

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### **ITIDA Discusses Seamless Payments in Smart Cities at 'MasterCard Innovation Forum 2016'**

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The Information Technology Industry Development Agency (ITIDA) participated in the 'MasterCard Innovation Forum 2016' held in Budapest, Hungary, on September 27 - 28, where more than 500 persons from decision-makers, CEOs, experts and specialists in the ICT, e-payment and financial inclusion solutions in the Middle East, Africa, and Europe have participated.

ITIDA tackled the discussion of several topics, including means to enable secure e-payment systems known as "seamless payments" and methods of applying such systems in smart cities and technological parks, providing an opportunity for exchanging visions, trends and latest innovations in e-payments technology.

ITIDA also reviewed potential investment opportunities in the IT sector and competitiveness points of strength in the domestic market. It highlighted the availability of skills and technological calibers and the strategic geographical location of Egypt, referring to the depreciation of the Egyptian pound against foreign currencies which considered the main factors of making the Egyptian market more attractive to foreign investors.



The Forum also discussed the impact of innovation in everyday life and the various business areas, in addition to a number of topics related to creativity in financial inclusion and big data solutions.

The Forum featured many interactive sessions that highlight solutions of secure e-transactions, social networking sites and various platforms such as mobile phones.

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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.

