

Assessment of the Egyptian Agricultural Foreign Trade with Common Market for Eastern and Southern Africa Countries

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Abstract : The opening of new promising foreign markets is one of the objectives of Egypt's foreign trade policies, especially for agricultural exports. This study aims at the examination of the commodity structure of the Egyptian agricultural imports and exports with the COMESA countries. In addition, estimation of the surplus/deficit of the Egyptian commodities and agricultural balance with these countries is made. Time series data covering the period 2004-2016 is used. Estimation of the growth function along with the derivation of the annual growth rates of the study's variables is made. Some of the results of the study period display the following: (1) The average total Egyptian exports to the COMESA (Common Market for Eastern and Southern Africa) countries is estimated at 1,491 million dollars, with an annual growth rate of 14.4% (214.7 million dollars). (2) The average annual Egyptian agricultural exports to these economies is estimated at 555 million dollars, with an annual growth rate of 19.4% (107.7 million dollars). (3) The average annual value of agricultural imports from the COMESA countries is set at 289 Million Dollars, with an annual growth rate of 14.4% (41.6 million dollars). (4) The study shows that there is a continuous surplus in the agricultural balance with these economies, whilst having a deficit in the raw-materials agricultural balance, as well as the balance of input requirements with these countries.

Keywords : COMESA, Egypt, growth rates, trade balance

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