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The World Bank Groups Senior Director of the Energy and Extractive Industries Global Practice, Ms. Anita George, begins today a three-day visit to Egypt to discuss with the Government of Egypt the World Banks support to the countrys energy sector. Ms. George is due to hold meetings with senior government officials including the Minister of International Cooperation, the Minister of Electricity, the Minister of Petroleum, and the Minister of Finance. Ms. George will also meet representatives from the private sector.
"Egypt and the World Bank Group have been partners for a long time. We are very keen to continue our support to Egypts energy sector and help the country meet its growing electricity demands and ensure access to reliable services that are critical for the countrys economic growth and job creation," she said.
Egypt has experienced rapidly growing electricity demand due to population growth, development of energy-intensive industries, and the use of electrical household appliances, which has increased significantly in the last few years. Investments have not kept up with the annual 6 percent growth in demand.
The World Bank Group has been supporting the Government of Egypt in addressing this challenge. The World Bank has financed both the power plants at Ain Sokhna and Giza North that will add much needed capacity to the grid in the short to medium term.
During this visit, Ms. George would continue dialogue on existing programs as well as discuss new areas for cooperation. "The Banks specific role in the energy sector will be decided in full consultation with the Government of Egypt. We stand ready to support public and private facilitation of clean energy financing of renewables and energy efficiency projects," she added.
Ms. George has been Senior Director of the newly established World Bank Group Global Practice on Energy and Extractive Industries since July 1, 2014. The Practices focus is to ensure that the Bank Group client countries receive world-class service in lending, advisory and knowledge services to meet challenges in the energy and extractive industries sectors.
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