Ministry of Foreign Trade
The Small and Medium Enterprises
Policy Development Project
(SMEPol)

Profile of M/SMEs in Egypt

March 2003

Introduction

Micro, small and medium sized enterprises (M/SMEs) are a dynamic force for sustained economic growth and job creation. They are a valid, crucial component of a vibrant industrial society. M/SMEs stimulate private ownership and entrepreneurial skills; they are flexible and can adapt quickly to changing market demand and supply conditions; they generate employment, help diversify economic activities and make significant contribution to export and trade.

In order to sustain and enhance the role of M/SMEs in the economy, the creation of a coherent national policy that addresses their needs is required. This policy should be provided within an environment which positively promotes the institutional and regulatory framework in which they can prosper and must be based on common knowledge and awareness of the sector.

Profile of M/SMEs in Egypt is designed to answer some common questions about the role and impact of the sector in Egypt. Key questions answered in this review include number of small, medium and micro businesses, their employment and geographic location. Gender specific information is included along with indications of growth, contribution to GDP and exports.

This information will assist in the development of a common understanding and support of the M/SME sector.

Table of Contents

List of Tables

List of Figures

Small Business Growth[i]

1-What constitutes the M/SME sector?

Definitions of the SME sector in Egypt differ from one entity to another depending upon their usage, activities, and policy objectives. However, a unified definition is needed as it makes it easier to manage and handle the problems of that sector.
Yet there is no agreement upon one operational definition, all definitions include either/or:
1. Number of workers
2. Size of capital
3. The existence of certain legal or institutional conditions.

But the most common used criteria are based on :
1. Number of workers in the enterprise.
2. Fixed assets the enterprise has.

The definition used by this report:

- Micro enterprises (1-4) workers.
- Small enterprises (5-14) workers.
- Medium enterprises (15-49) workers.

In other developed countries like Canada and the United States for example the value of the annual sales is used in addition to the number of employees. In the European Union sales, value of assets and number of employees are used to identify M/SMEs. Other transitional economies like Mexico, Thailand and Turkey mainly define M/SMEs by the number of employees.[ii]

Throughout this document, the questions are answered using different definitions based on available data

2- How many M/SMEs in Egypt currently?

According to the Establishment Census (1996) data, the number of M/SMEs operating in non-agricultural economic activities is1,649,794 (see table 1).

Table 1
Number of M/SMEs operating in
Non-Agricultural economic activities.

Size	Number	Percent of private units
Micro	1,533,489	92.7%
Small	101,289	6.12%
Medium	15,016	0.91%
Total	1,649,794	99.7%

Source: CAPMAS'1996 Establishments Census.[iii]

M/SMEs number in Egypt is significant if compared to the total number of enterprises; especially micro as they constitute 92.7% of the private sector.

3- What has been the trend of number of M/SMEs over the past number of years?

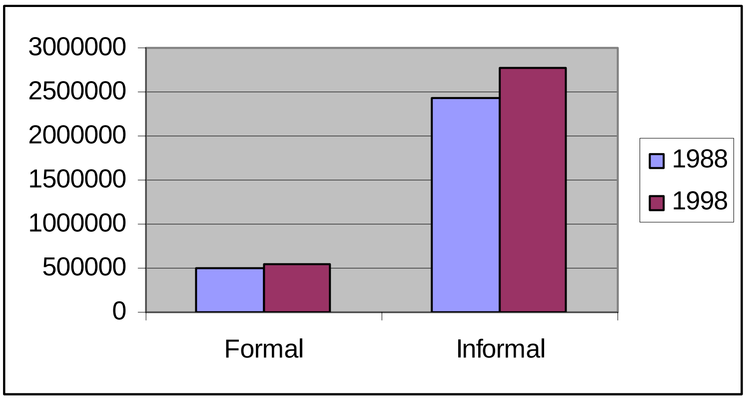
Based on the data derived from the Egyptian Labor Market Survey 1998 and Labor Force sample survey 1988 *which are the most available recent data*, the number of small and medium enterprises (not including micro) witnessed a clear increase during the period between 1988-1998 which is shown in the following table: [iv]

Table 2
The number of small economic units distributed according to formality between the period 1988-1998.

Year	1988	1998	Average Yearly Increase in Numbers	Annual Percent Increase
Formal	502,325	546,445	**4,412**	**0.9**
Informal	2,432,522	2,776,031	**34,351**	**1.4**
Total	2,934,847	3,322,476	**38,763**	**1.3**

Source: El –Mahdi, A, ELMS98 data files
Note: The information in this table differs from that in Table 1as different definitions
Might be used.

Figure 1
Change in the number of SMEs
(1988-1998.)



Source: El-Mahdi, A, ELMS98 data files.

4- What is the breakdown between micro, small and medium enterprises over the past years (number and employment)?

The breakdown between M/SMEs could be set high or low using different criteria such as: employment, size of capital, type of organizations or technology...etc.

According to the definition used in this report:

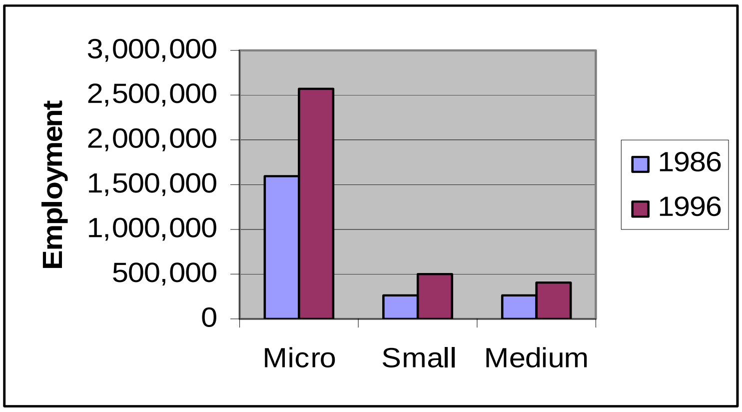
- Micro enterprises employ (1-4) employees
- Small enterprises employ (5-14) employees.
- Medium enterprises employ (15-49) employees.

Table 3
Distribution of M/SMEs according to their number and employment.

Year	1986		1996	
	Number	Employment	Number	Employment
Micro	1,049,508	1,585,971	1,531,212	2,571,688
Small	41,005	252,778	82,646	500,893
Medium	15,073	267,560	23,454	410,961
Total	1,105,586	2,106,309	1,637,312	3,483,542

Source: CAPMAS'1996 Establishments Census.

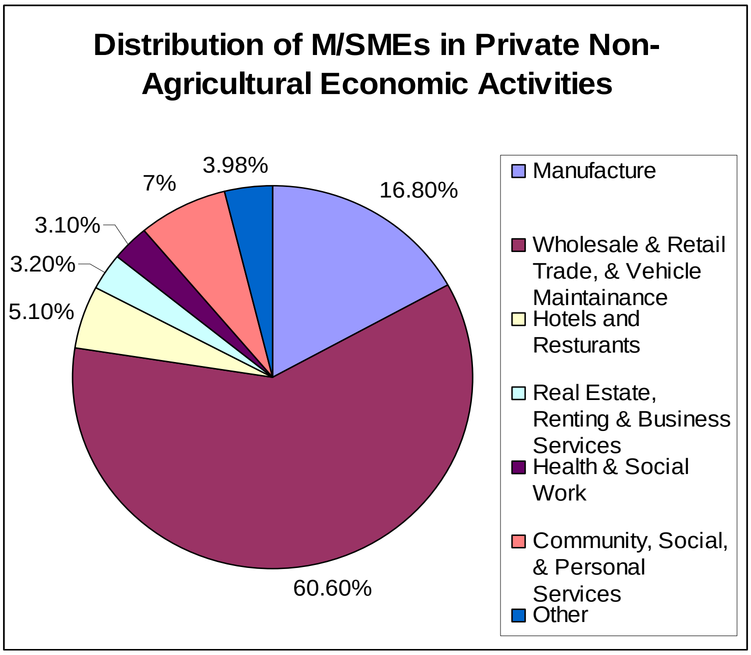
Figure 2
Distribution of M/SMEs according to their employment



Source: CAPMAS' 1996 Establishment Census.

5- In what sectors of the economy are M/SME concentrated?

Figure 3
Distribution of M/SMEs in Private Non-Agricultural Economic Activities



Source: CAPMAS' 1996 Establishment census.

Based on CAPMAS'1996 Establishment Census, M/SMEs are concentrated mainly in wholesale & retail trade and vehicle maintenance (60.6%) and manufacture (16.8%).

- The micro enterprises are concentrated in the community, social, and personal services (96.7%), wholesale and retail trade, and vehicle maintenance (96.3%) and real estate, renting & business services (91.6%).
- While the small enterprises are concentrated in the petroleum, mining and quarrying (50%), financial intermediation (38.3%) and electricity, gas and water (34%).
- The medium enterprises are concentrated in electricity, gas and water (31%), financial intermediation (27.3%) and regional and international organizations and embassies (25.5%)

M/SME Employment

1- How many M/SME jobs are there in Egypt (by size category);

In 1996 Small and micro firms provided around 80% of the jobs in the non-agricultural private sector. (More than 3 million jobs in the 1 to 9 employee size in 1996 and generate 80% of value added by that sector (Ministry of Economy).

Table 4(a)
Employment in M/SMEs

Size/Year	1986	1996
1-4	1,585,971	2,571,688
5-9	252,788	500,893
10-49	267,560	410,961
Total	**2,106,319**	**3,483,542**

Table 4(b)
Employment in large enterprises

Size/Year	1986	1996
50-99	74,567	115,049
100-1000+	196,814	376,219
Total	**271,381**	**461,268**

Source: prepared by ERF based on CAPMAS, Establishment Census, 1986, 1996

Figure 4

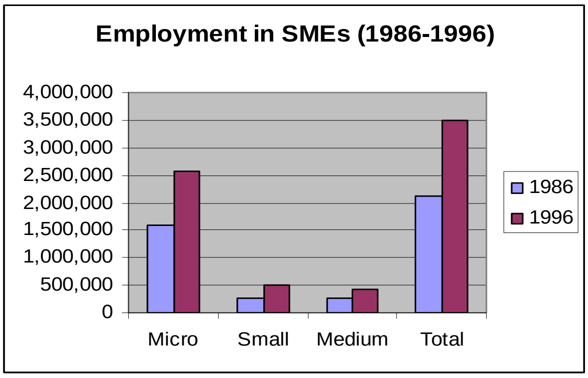
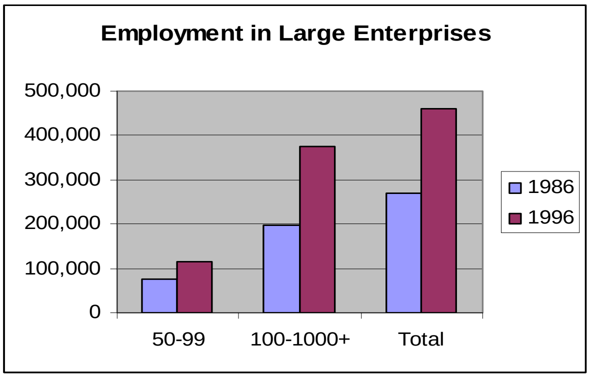


Figure 5



The previous data emphasizes the importance of SMEs in creating jobs. Although the percentage increase is higher for large enterprises than small ones yet in 1996 small enterprises employed 3,483,542 persons compared to 461,268 in large enterprises.

2-How many jobs have M/SMEs created?

Table 5

Employment created by SMEs in the period (1986-1996)

Size/Year	1986	1996	Number of Jobs Created	Percentage Increase (10 years)	Average Yearly Percentage Increase
1-4	1,585,971	2,571,688	985,717	62.15%	6.2%
5-9	252,778	500,893	248,115	98.16%	9.8%
10-49	267,560	410,961	143,401	53.60%	5.3%
Total	**2,108,295**	**3,485,538**	**1,377,233**	**65.32%**	**6.5%**
50-99	74,567	115,049	40,482	54.29%	5.4%
100-1000+	196,814	376,219	179,405	91.15%	9.1%
Total	**273,367**	**493,264**	**219,887**	**80.44%**	**8.0%**

Source: Taken from above.

Figure 6 (a)

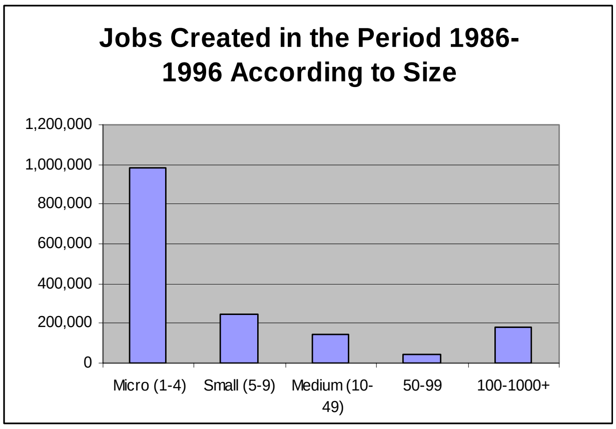
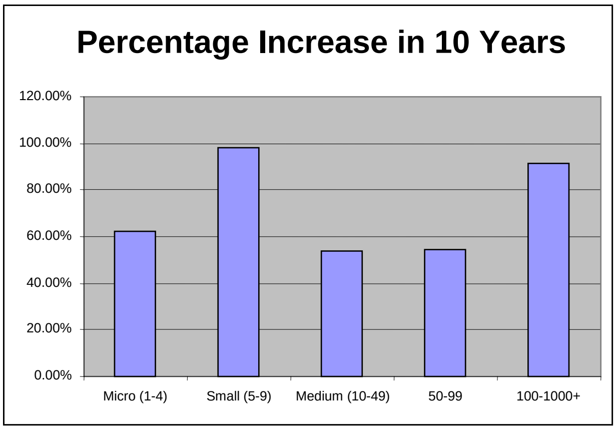


Figure 6 (b)



3- How many self-employed people are there in Egypt?

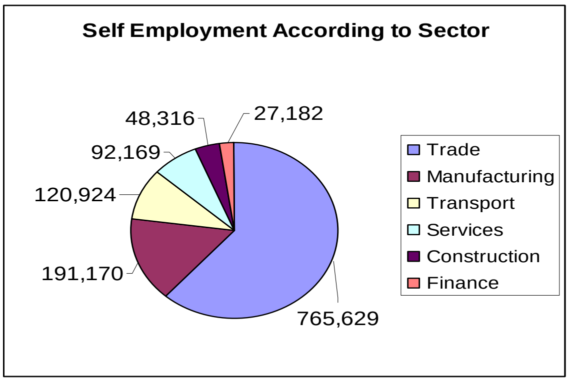
Using the data derived from the Egyptian Labor Market Survey 1998, the number of self-employed people in Egypt is estimated to be 1,245,390 in 1998 with a concentration in the trade and transport sectors. [v]

Table 6
Distribution of the self-employed workers according to economic activity (1998)

Economic activity	Self employed
Manufacturing	191,170
Construction	48,316
Trade	765,629
Transport	120,924
Finance	27,182
Services	92,169
Total	1,245,390

Source: ELMS98 data files.
Note: These numbers are of a sample.

Figure 7



Contribution to the Economy:

1- How large is the contribution to the economy (GDP) of M/SMEs, by sector?

SMEs represent the main bulk of the private sector companies in general (more than 90%)[vi], and in the Industry, Mining, Trade, Finance, and insurance in particular.

Table 7
Gross Domestic Product at Factor Cost
In current prices
(In Millions of Egyptian Pounds)

	2000/2001	% from GDP
Total Commodity Sector	**165,192**	**49.7%**
Agriculture	55,065	16.6%
Industry & Mining	65,129	19.6%
Petroleum & Products	23,947	7.2%
Electricity	5,291	1.6%
Construction	15,760	4.7%
Total Production Services	**107,158**	**32.2%**
Transportation & Suez Canal	30,112	9.1%
Trade, Finance, & Insurance	71,689	21.6%
Hotels & Restaurants	5,357	1.6%
Total Social Services	**60,087**	**18.1%**
Housing & Real Estates	6,879	2.1%
Utilities	1,445	0.4%
Social Insurance	261	0.1%
Government Social Services	51,502	15.5%
Total GDP	**332,437**	**100%**

Source: Ministry of Planning

2- How does the average pay compare between M/SMEs and the larger enterprises?

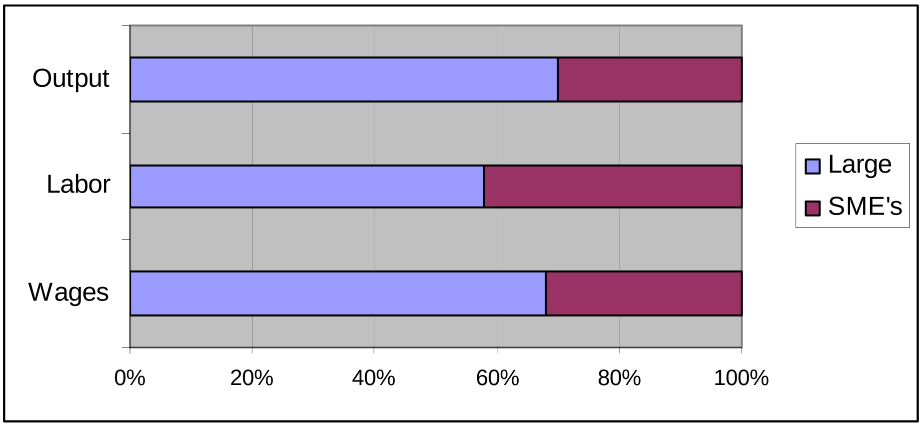
The following table shows the change in wages not the wages themselves.

Table 8
Wage indicators firm formality (92/93-95/96)

	Change in Wages (%)	Change in Wage/ Change in Labor LE000
Large	89.1	4.49
SMEs	10.9	6.93
Total	100	7.6

Source: author's calculation based on CAPMAS data.[vii]

Figure 8
Relative weights of large firms in industrial indicators (92/93-95/96)



Source: author's calculation based on CAPMAS data.
Abdel Latif, Lobna.

It is clear from both the table and the Graph that large enterprises have a higher proportion of wages than M/SMEs.

3- What is the proportion of total payroll generated by M/SMEs?

The following table shows that the wage levels of the formal workers are lower than those of the informal workers. Whereas 98.1% of the formal workers earn daily wages in the range of <LE 3.00 per day, the informal workers in the same category represent only 48.15 % of the total informal workers. The rest of the informal are distributed along the higher wage brackets, with a high concentration of workers in the wage levels between LE -5<15 per day.[viii] Those higher wages might be one of the main incentives of the informal sector.

Table 9
The Basic Daily Wage Rate for Formal and Informal Workers.

Wage rate (L.E)	Formal		Informal	
	Count	Col %	Count	Col %

0-3	6085	98.08	1372	48.09
L-5	67	1.08	249	8.73
L-10	30	0.48	476	16.68
L-15	6	0.10	351	12.30
15-20	15	0.24	225	7.89
20-25			82	2.87
25-30			45	1.58
30-40			49	1.72
40-50	2		2	0.07
=>50		0.03	2	0.07
Total	6204	100.02	2853	100

Source: El-Mahdi, A, ELMS98 data files.
Note: These numbers are that of a sample.

Growth Industries

1- Which sectors are experiencing the most significant job growth?

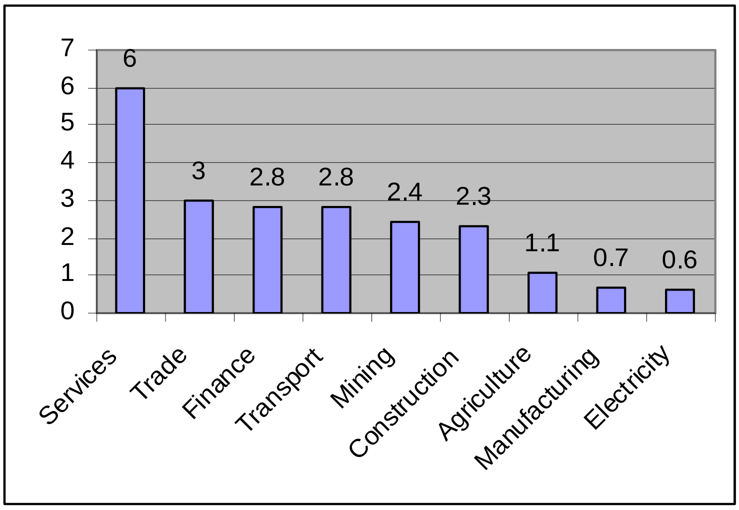
From the following table, the services sector experiences the most significant growth (1,848 jobs), then comes the agriculture sector (908 jobs), then the trade sector (584 jobs).[ix]

Table 10
Employed Persons by economic activity (in thousands)

Main Economic activity	1988	1998	Net difference	Percentage increase	Average Annual Percentage Increase
Agriculture	8085	8993	908	11%	1.1%
Mining	33	41	8	24%	2.4%
Manufacturing	2331	2494	163	7%	0.7%
Electricity	141	149	8	6%	0.6%
Construction	892	1098	206	23%	2.3%
Trade	1895	2479	584	30%	3%
Transport	729	938	209	28%	2.8%
Finance	255	327	72	28%	2.8%
Services	3052	4900	1848	60%	6%
Total	17413	21419	4006	23%	2.3%

Source: prepared by the ERF based on EGYPT labor Survey 1988 & Egypt Labor Market Survey 1998.
Note: these numbers are of a sample

Figure 9
Average Annual Percentage Increase in Employment by Sector



2- In which sectors is the employment growth rate the highest?

From the previous table that the sectors in which employment growth rates are the highest are the services sector (60%), the trade sector (30%), and the transport and finance sectors (28%) over a 10 year period.

Export Potential:

1- Which sectors have the greatest number of businesses exporting?

Table 11
Total Exports by Type of Product
(in Millions of US Dollars)

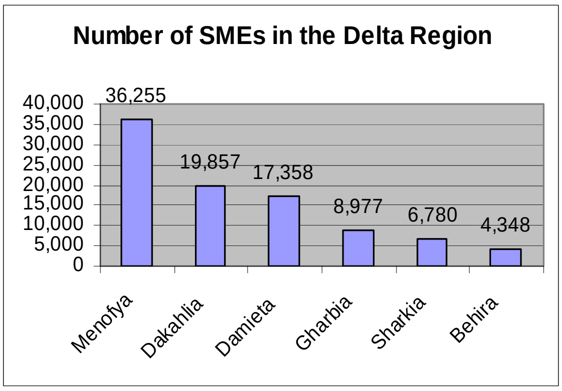
	2001
Total Exports	**4,076**
Fuel Exports	**1,593**
Crude Oil	294
Other Products	1,299
Non-oil Exports	***2,481***
Raw Cotton	185
Raw Materials	189
Semi-manufactured Goods	574
Finished Goods	1,244
Free Zones	290
Re-exported Commodities	*2*

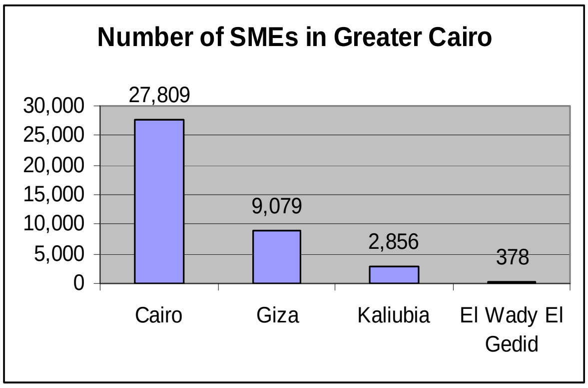
Source: Monthly Bulletin, Ministry of Foreign Trade, February 1993

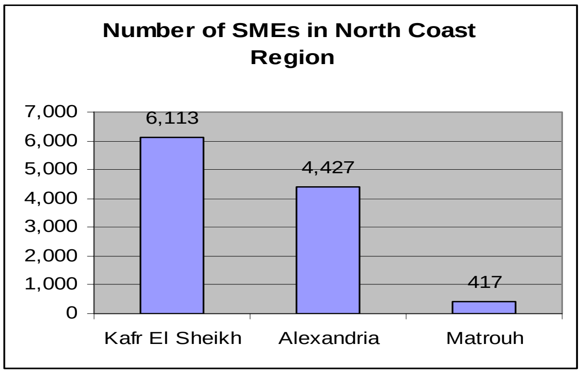
Regional Focus

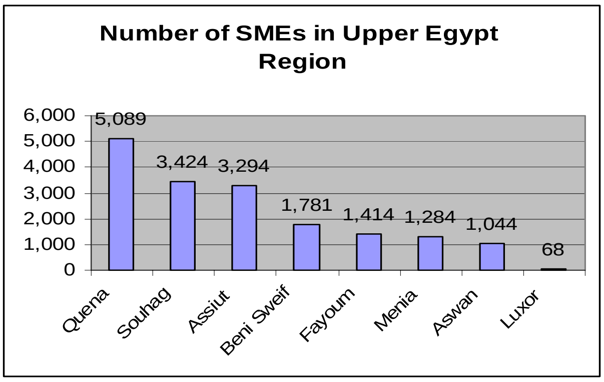
1- Which regions have the greatest number of M/SMEs?

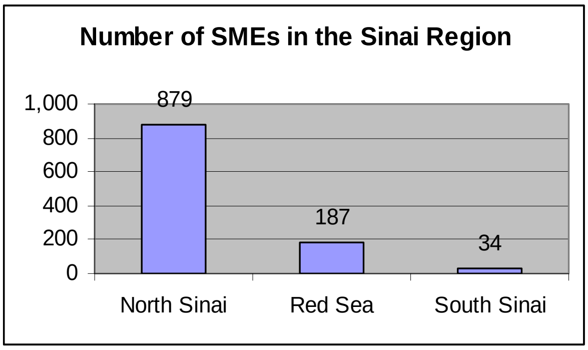
Figure 10
Number of M/SMEs Distributed According Geographical Regions

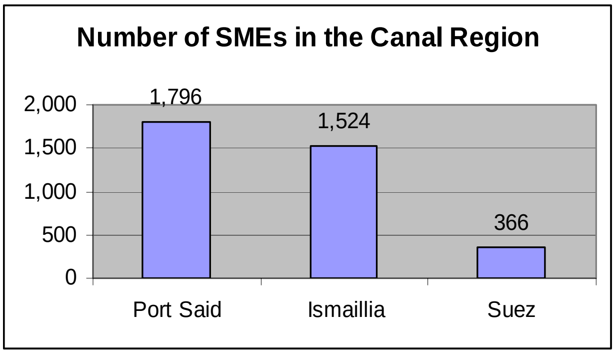




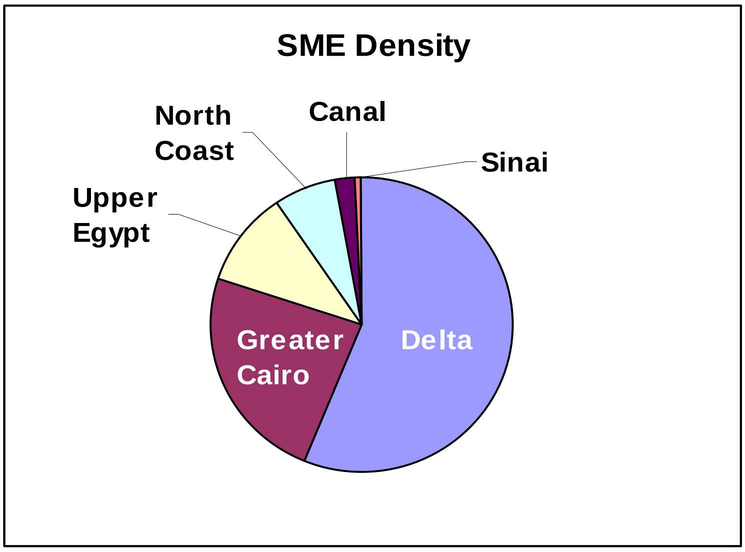








Source: IDSC, 2002



Source: IDSC, 2002

2-which regions have the greatest number of M/SMEs forming;

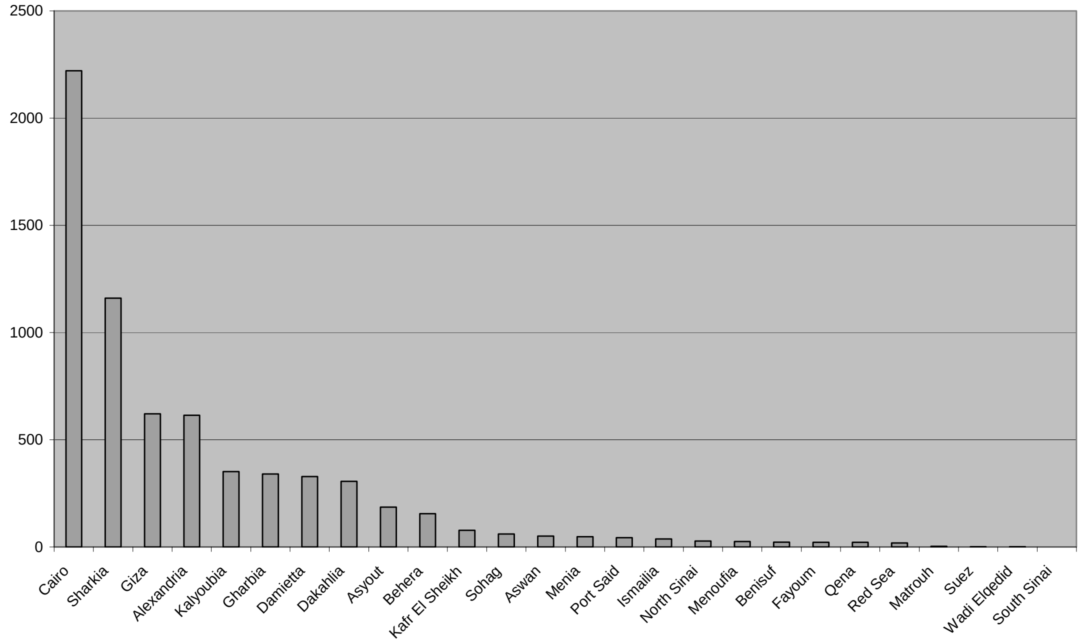
The analysis of the regional distribution of new SMEs in Egypt has indicated that northern regions have produced more new firms per 1000 of labor force than those in the south, highlighting the continuing disparity and widening economic gap between the north and the south. Cairo, Damietta and Sharkia regions have the greatest formation rates in Egypt. Cairo, being the capital, has traditionally been the main location of large public investment; and with its relatively better developed infrastructure, it represents the most attractive location for new investments. The Damietta region is well known for its wood and furniture products, dominated by its small production units, with a reputation that extends beyond the Egyptian boundaries. This region is described as a region with the highest quality of output, productivity and competitiveness. Sharkia has the largest number of new settlements in one region, providing the attraction of new industrial land, as well as having a traditional metal industry whose outputs cater mainly for the agricultural sector. At the other end of the spectrum, the Suez and the south Sinai regions have the lowest formation rates. The first is dominated by large state owned heavy industries (oil refineries and chemical industries) which absorb a number of the working population. While South Sinai, the only region with no recorded new firms in the entire study period, has a dominant tourist industry which is likely, with its related activities to have attracted many new investments. [x]

Table 12
New Small Manufacturing Firm Formation in Egypt 1986-1991

Governorate/region	Number of firms
Cairo	2221
Sharkia	1161
Giza	621
Alexandria	614
Kalyoubia	352
Gharbia	340
Damietta	328
Dakahlia	306
Asyout	186
Behera	156
Kafr El Sheikh	78
Sohag	61
Aswan	51
Menia	48
Port Said	43
Ismailia	37
North Sinai	28
Menoufia	25
Benisuf	23
Fayoum	22
Qena	22
Red Sea	19
Matrouh	3
Suez	1
Wadi Elqedid	1
South Sinai	0
Total Egypt	6747

Source: 1. GOFI (1992)
2. CAPMAS (1990).

Figure 11
New Small Manufacturing Firm Formation in Egypt 1986-1991



3- In which regions is self-employment growing the fastest?

Data are not available to show in which region self-employment is growing the fastest. According to the distribution of Work status by Gender & Region, self-employment for males is 13.92% in urban areas and 11.26% in rural areas while

Self- employment for females is 3.12% in urban areas and 11.58% in rural ones. The wider gap between self-employment of females in urban and rural areas can be explained by the culture of Egyptian society, where women in rural areas earn their living mainly through small independent enterprises run from their homes and where personal consumption is considered part of the profits. Self-employment is more appropriate for women living in rural areas and thus is higher than in urban areas.

4- In which regions are sectors growing the fastest?

Over the period between1988-1998, Urban Upper Egypt faces the fastest growth of the agriculture sector (215.7%), the manufacturing sector (115%), the construction sector (114.7%), the trade sector (117%), the finance sector (288.9%), and the services sector (135%).Alex and Canal Suez region faces the fastest growth of the mining sector (33.3%) and the electricity sector (170%).Rural Upper Egypt faces the fastest growth of the transport sector (198%).[xi]

Note: These numbers are by employment.

Gender Profile of M/SMEs

1- What proportion of M/SME owners are women?

The following table shows the proportion of M/SME owners that are women are estimated to be 18.5% in 1998 and 17.12% in 1988.
In 1988 the women owned 20.2 of SMEs in the formal sector while women owned 16.5% of SMEs in the informal sector. In 1998, their proportion in the formal sector was 12.6% while 18.5% in the informal sector.

Table 13
The number of small enterprises in the Formal and Informal sectors distributed according to Gender of the Owner in 1988 and 1998.

Year	Formal			Informal			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
1988	400985	101340	502325	2031219	401303	2432522	2432204	502643	2934847
1998	477459	68986	546445	2231121	544910	2776031	2708580	613896	3322476
% change	**19.1**	**-32.0**	**8.7**	**9.8**	**35.8**	**14.1**	**11.3**	**22.1**	**13.2**

Source: El-Mahdi,A,ELMS98 data files.
Note: these numbers are that of sample.

Many women turn to start up their own enterprises or work with relatives in small businesses so that they can manage between their household and their work. In the future there will likely be an increase in the number of women working in small enterprises.

Table 14
Women's Work Status

Status	Urban	Rural	Total
Wage Workers	88.20%	46.50%	70.00%
Employer	3.50%	30.30%	15.50%
Self-employed	8.00%	21.30%	14.00%
Total	100%	100%	100%

Source: Malak Za'louk.1990. CAPMAS Labor Information System Project. Preliminary Report, SG1, Women.[xii]

The higher percentage of self-employed in rural areas is mainly because it is easier for those women living in rural areas to work independently and manage between their household and their work.

Table 15
Distribution of Work Status by Gender (1999)

Work Status	Male Percent	Female Percent	Total Percent
Paid Worker	60.37	64.36	61.12
Employer	18.31	5.91	15.99
Self-Employed	12.41	7.74	11.53
Family Workers(unpaid)	8.91	21.99	11.36
Total	100	100	100

Source: CAPMAS, 2001.[xiii]

Table 16
Distribution of Work Status by Gender and Region (1999)

	Urban		Rural	
Work Status	Male Percent	Female Percent	Male Percent	Female Percent

Paid Worker	69.1	91.43	53.77	41.92
Employer	13.41	2.07	22.02	9.08
Self-Employed	13.92	3.12	11.26	11.58
Family Workers(unpaid)	3.57	3.38	12.95	37.41
Total	100	100	100	100

Source: CAPMAS, 2001.

It is clear from the table that the self-employed Male percent is higher than the female percent in urban areas while they are nearly the same in rural ones. In urban areas it is more common to see women working in the governmental sector or in other private enterprises rather than being self-employed, thus we have a greater difference in urban areas than in rural ones.

2- In which sectors are women entrepreneurs most active?

The female entrepreneurs, whether working formally or informally, seem to be mainly active in two major activities: the trade and services sectors. Number of females works in the manufacturing, transport and electricity sectors.

Table 17
The distribution of small enterprises owned by females according to formality and economic activity in 1998.

	Formal				Informal			
Economic activity	Female		Total		Female		Total	
	No.	Col%	No.	Col%	No.	Col%	No.	Col %l
Agriculture	1	**1.43**	31	5.40	123	**18.28**	1064	27.74
Mining		**0.00**	1	0.17		**0.00**	1	0.03
Manufacturing	2	**2.86**	98	17.07	91	**13.52**	531	13.85
Electricity	2	**2.86**	3	0.52		**0.00**	13	0.34
Construction		**0.00**	10	1.74		**0.00**	131	3.42
Trade	16	**22.86**	299	52.09	270	**40.12**	1059	27.61
Transport	2	**2.86**	15	2.61	2	**0.30**	134	3.49
Finance	4	**5.71**	22	3.83	4	**0.59**	51	1.33

Services	43	**61.43**	95	16.55	183	**27.19**	851	22.19
Total	70	**100**	574	100	673	**100**	3835	100

Source: El-Mahdi, A, ELMS98 data files
Note: these numbers are that of sample.

In the following table with a different distribution of sectors women entrepreneurs are most active in the governmental sector and private (Outside Establishments).

Table 18
Distribution of sectors by Gender(1999)

Sector	Male Percent	Female Percent	Total Percent
Government	23.54	39.98	26.62
Public	7.36	2.81	6.52
Private (Inside Establishments)	24.82	21.49	24.2
Private (Outside Establishments)	43.08	35.03	41.57
Investment	0.82	0.47	0.75
Other include Foreign & Cooperative	0.36	0.23	0.34
Total	100	100	100

Source: CAPMAS, 2001.

3- Which regions have the highest proportion of women business owners?

The Egyptian Labor Market Survey 1998 data indicate that there has been a continuous increase in the number of the small enterprises during the last 10 years, especially in the informal units. The female owned economic units increased in their numbers by more than 100% over the figures of 1988 as shown in the following tables.
The explanation of this development could be due to the growing interest of the government and semi governmental organizations (like the SFD, Shorouk project and the MOSA's productive families program) as well as the NGOs. All these organizations are dedicated to develop the small-scale economic activities in rural areas.
Another factor could be that the long-ongoing trend of net internal migration from rural to urban areas has nearly ceased to be of significant importance. In fact the new Census 1996 indicates that the percentage of Urban to total population is witnessing a slight decline. Given the facts that the population growth rate is higher in rural than in Urban areas. [xiv]
Moreover, the great difference between the percentage of women in the formal and informal sector in rural areas is a result of women in rural areas earning a living throughout their homes or with relatives with many of those activities might be in the informal sector.

Table 19(a)
Geographical distribution of small enterprises according to formality in 1988

	Formal		Informal	
Urban/rural	Female		Female	
	Count	Col%	Count	Col%
Urban	88	81.48	241	56.97
Rural	20	18.52	182	43.03
Total	108	100.00	423	100.00

Table 19(b)
Geographical distribution of small enterprises according to formality in 1998.

Urban/rural	Formal		Informal	
	Female		Female	
	count	Col%	Count	Col%
Urban	59	85.51	278	41.37
Rural	10	14.49	394	58.63
Total	69	100.00	672	100.00

Source: El-Mahdi ,A, ELMS98 data files.
Note: these numbers are that of a sample.

4- What is the age structure of M/SME owners?

The following table shows that:

- Formal small enterprises entrepreneurs are 15 years old or above, while the informal ones could be younger. Therefore a few entrepreneurs in the age brackets between 6-14 years old, working as informal small enterprises entrepreneurs, while there are no formal entrepreneurs in these age categories.

- Female representation is still quite limited within both the formal and informal small enterprises entrepreneurs. Their percentages in the formal entrepreneurs are 12%, while it grows to 17.5% among the informal small enterprises entrepreneurs.

- The main bulk of the formal entrepreneurs are concentrated in a higher age bracket (40-49 years old), while the informal small enterprises entrepreneurs are more evident in younger age brackets (20-39 years old). Becoming a formal enterprise requires more capital, connections in the market, experience and familiarity with the regulations. These credentials are usually acquired with time. While in the case of informal small enterprises, entrepreneurs entering the labor market are easier, since the capital needed is usually less, the market connections develop with time and experience is not a necessity at least at the beginning of work. Furthermore, being familiar with the rules and regulations is of no importance, since they intend to work informally like all the rest of their peers.[xv]

Table 20
Distribution of the small enterprises entrepreneurs according to formality, age and gender in 1998.

Age group	Formal						Informal					
	Male		Female		Total		Male		Female		Total	
	Count	Col %	Count	Col %	Count	Col %	Count	Col %	Count	Col %	Count	Col %
6-11		0.00		0.00		0.00	27	0.85	2	0.30	30	0.78
12-14		0.00		0.00		0.00	102	3.23	9	1.34	111	2.90
15-19	57	11.26	7	10.14	64	11.13	309	9.77	48	7.14	356	9.29
20-29	113	22.33	16	23.19	129	22.43	718	22.71	138	20.54	856	22.33
30-39	78	15.42	21	30.43	99	17.22	664	21.00	216	32.14	880	22.96
40-49	135	26.68	17	24.64	152	26.43	598	18.91	140	20.83	738	19.25
50-59	81	16.01	4	5.8	86	14.96	425	13.44	86	12.80	511	13.33
60-64	20	3.95	4	5.8	24	4.17	139	4.40	16	2.38	155	4.04
=>65	22	4.35		0.00	22	3.83	180	5.69	15	2.23	195	5.09
total	506	100.00	69	100.00	575	100.17	3162	100.00	672	99.70	3833	99.97

Source: EL-Mahdi, A, ELMS98 data files.
Note: These numbers are of a sample.

[i] Note that this profile is based on the available data.
[ii] Ministry of Foreign Trade**, The study of an Operational Definition for Micro, Small and Medium Sized Enterprises in Egypt**, 2002.
[iii] Ministry of Economy and Foreign Trade: A **Draft National Policy on Small and Medium Enterprise Development in Egypt,** June 1998.
[iv] El- Mahdi, A.: **SMEs and Their Role in Job Creation**, Faculty of Economics and Political science, Cairo University.
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[vi] Fawzy, Samiha: **The Business Environment in Egypt**, ECES working paper 34, Cairo, November 1998.
[vii] Abdel Latif, Lobna M**.: Investment Policy, Employment and Poverty In Egyptian Manufacturing**.
[viii] El- Mahdi, A: The Labor Absorption Capacity of the Informal Sector in Egypt, Cairo, November 1999.
[ix] Assad, Ragui: Comparing Egypt Labor Force Sample Survey 1988 & Egypt Labor Market survey 1988, ERF, Cairo, 1998.
[x] Elleithy, Amr: New Small Manufacturing Firm Formation and Regional Development in Egypt, ERF Working paper No. 9603, Cairo, 1996.
[xi] Assad, Ragui**: Comparing Egypt Labor Force Sample Survey 1988 & Egypt Labor Market survey 1998**, ERF, Cairo, 1998.

[xii] Egyptian Women & Micro Enterprise: **The Invisible Entrepreneurs**, Gemini Technical Report No. 34.
[xiii] http://www.sesrtcic.org/ststistics/couststs.shtml.
[xiv] IBIT.
[xv] IBIT.