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# Where Chinese Enterprises Go Next: Globalization Opportunities in MENA

By Deloitte China
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# Executive Summary – Mid-size & Value Chain Go-Overseas

Turkey Saudi Arabia UAE Egypt Morocco

1. **Overall "Resilience" matters more than "Cost" due to Geo-Challenges and Uncertainty**
   - **China + N model is driving new investments in MENA** due to proximity to target markets like EU. Morocco is seen as the top choice due to its favorable location resulting in shorter lead times, and zero-tariff to EU. Egypt offers a unique cost advantage over other markets (labor cost is 1/2 of Vietnam)
   - **Fashion & Apparel:** MENA (especially Egypt & Morocco) is emerging as an apparel manufacturing hub beyond China and ASEAN. Main focus on mid-to-downstream segments including dyeing, finishing, and garment manufacturing with growing opportunities in upstream fabric production
   - **Medical Devices:** Currently only large-scale players have established production and regional supply chains in MENA. Small / Medium Enterprises are very limited. Egypt and Morocco are the preferred choice for cost-effective and universal-access products
   - **EV & Batteries:** MENA presents a strong investment opportunity for EV's in future. 85% of the respondents mentioning they have existing (55%) or planned (45%) investments in this region. Local partnerships were identified as the key factors for success across Egypt, Saudi Arabia, and Morocco
2. **Development of the whole value chain in MENA** by 1) Governments encouraging policies and investment, 2) Globalization of leading OEMs, 3) Access to critical mineral resources 4) Strong sources of demand (local + Europe + Middle East + Africa + Central & West Asia) with a promising future
3. **Green & Agility Transformation**: Leverage renewable energy advantages to develop sustainable material innovation and green production, meet EU compliance and sustainability requirements, and enhance product green premiums and competitive advantages and delivery speed & agility to EU
4. **Self-build model** is more favorable especially in Morocco, driven by EV & battery investment and demand for warehouse and large-area factories
5. **Top decision criteria for Investments in MENA** are 1) geographic location 2) policy stability 3) value chain ecosystem
6. **Top concerns for Investments in MENA are primarily around external risks** 1) Middle East conflicts 2) EU anti-subsidy investigations, followed by 3) Geo-policy risks such as IP & Technology Transfer, Certification & Standard, ESG regulation & CBAM
7. **Top Challenges for Investments in MENA are** 1) supply chain localization 2) compliance standard & barrier 3) organization & talents, while **top service needed** covers 1) supply chain & partners 2) international talent & resource 3) tax and custom planning for global market

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Source: Deloitte Analysis

# Content


1 Key Regional and National Market Insights

- Including 5 countries (Turkey, Saudi Arabia, UAE, Egypt, Morocco)

2 Growth and Investment Opportunities in Key Industries

- Apparel & Fashion
- Medical Devices
- EVs & Batteries

3 Voice of Mid-Size Chinese Companies in MENA

4 Recommendations for Chinese Enterprises



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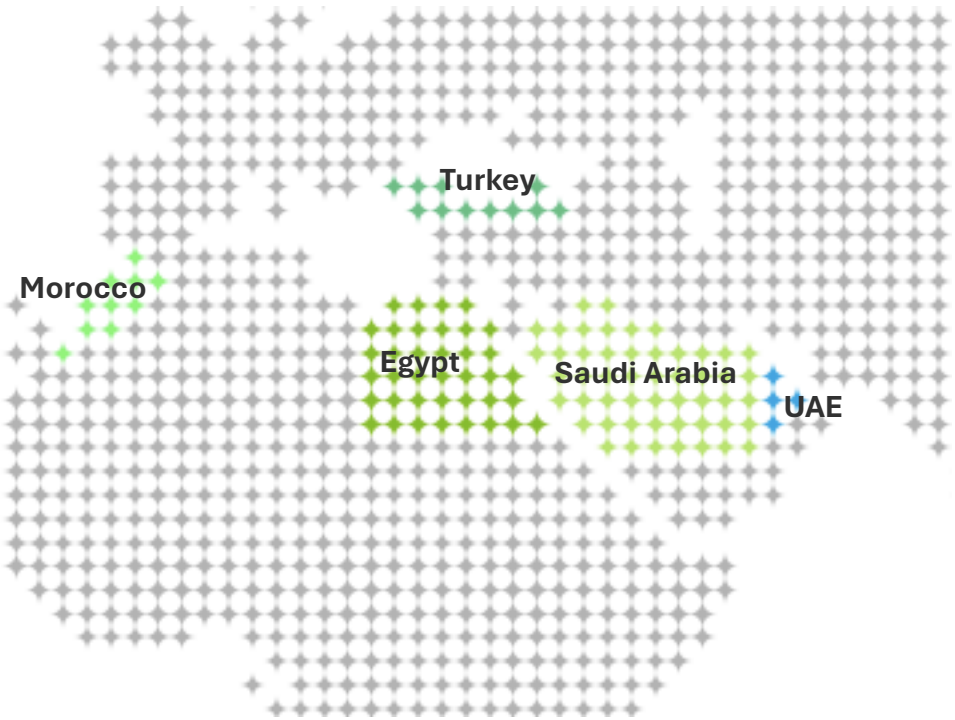
# Key Regional and National Market Insights

# Overall Landscape in MENA: Non-oil economy development & export-oriented manufacturing sectors offer globalization opportunities across 5 key markets

## MENA-5 Account for 85% of MENA GDP

[Bn USD]




## Prioritize Industry Growth Opportunities in 5 Countries

**Turkey**

### High Value Manufacturing Hub

- **#1 GDP country** with significant **manufacturing** GDP growth (2020-2024↑13.2%)
- **Auto, chemicals, ICT**[1)] are key industries with export advantages
- **0% export tariff** for EU

**Saudi Arabia**

### State-led Oil Export Giant

- **#2 China FDI** with abundant oil, gas & minerals
- **World largest oil** export country but **promotes its** economy on **renewable energy & infrastructure (ports, airports, etc.)** benefiting from 'Vision 2030'

**UAE**

### Capital & Trade Hub

- **#1 GDP per capita & China FDI** with small areas
- **Oil & gas** are export industries but **diversified economy** of **digital economy** (e.g. 5G, data center, smart city)**, AI, renewable energy**, **distribution & logistics,** etc.

**Egypt**

### Geostrategic Manufacturing Hub

- **#1 population** (#1 in Middle East, #2 in Africa)
- **0% export tariff** for EU, Africa & Arab countries
- **Local manufacturing** is national strategy especially for **electronics, auto, textile,** etc.

**Morocco**

### Auto Manufacturing Hub

- **Auto** is key industry with export advantages due to abundant phosphate minerals (raw materials of EV batteries)
- **0% export tariff** for US, EU & Africa

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Note: 1) ICT: Information, Communication & Technology; 2) FDI: Foreign Direct Investment

Source: IMF, World Bank, Desktop Research, Deloitte Analysis

# GDP & CN FDI: Mining & infrastructure investment in Saudi & UAE, apparel in Egypt & Morocco, and export-oriented auto in Turkey & Morocco remain strong

| | Economy | | | Population | | Investment | | Industry | | Opportunities | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | GDP [$Bn, 2025] | GDP ↑ [%, 2025] | GDP per capita [$, 2025] | Population [Mn ppl.,2024] | Min. wages per month[1)] [$, 2025] | China's FDI [$Mn, 2025] | China's FDI [%, 2024 v.s. 2025] | Industry structure | Typical industry | Product globalization | Production globalization |
| **Turkey** | 1,597.3 | 3.6% | 18,611 | 85.5 | 480 | 117.2 | -55.9% | Dominated by **service,** supported by **manufacturing** | • Automotive<br>• Steel<br>• Apparel | **Mineral fuel & mechanical equipment export** | **Automotive** (export-oriented, 4th in automotive production in Europe) |
| **Saudi Arabia** | 1,276.9 | 4.5% | 35,464 | 35.3 | 1,067 | 574.9 | -13.5% | Dominated by **service & mining**, due to abundant oil & gas | • Oil & gas<br>• Wholesale & retail<br>• Finance & insurance | **Electronics & mechanical equipment & vehicle export** | **Infrastructure** (data center) **and high-tech development** |
| **UAE** | 571.6 | 5.8% | 50,232 | 11 | 1,360 | 2600.3 | 237.7% | Dominated by **service & mining**, due to abundant oil & gas | • Oil & gas<br>• Wholesale & retail<br>• Finance & insurance<br>• **Logistics & distribution** | **Precious metal & Electronics & mechanical equipment export** (highest in MENA) | **Mining, energy** (solar, wind) **& infrastructure development** |
| **Egypt** | 410.3 | 4.4% | 3,379 | 116.5 | 135 | 283.6 | 204.8% | Dominated by **service & industrials,** but **agriculture** also plays an important role | • Apparel<br>• Agriculture<br>• Trade<br>• Food processing | **Mineral fuel export** (import relatively low) | **Apparel** (Africa's largest cotton and textile cluster. Export-oriented) |
| **Morocco** | 182.6 | 4.9% | 4,842 | 38.1 | 303 | 177.4 | -25.6% | Dominated by **service & industrials,** but **agriculture** also plays an important role | • Automotive assembly<br>• Apparel<br>• Agriculture<br>• Food processing | **Mineral fuel & vehicle export** (import relatively low) | **Automotive** (Account for 91% of Africa's automotive production. Export-oriented), **apparel** |

**Darker green indicates better conditions; extremely bad = red color, extremely good = blue color*

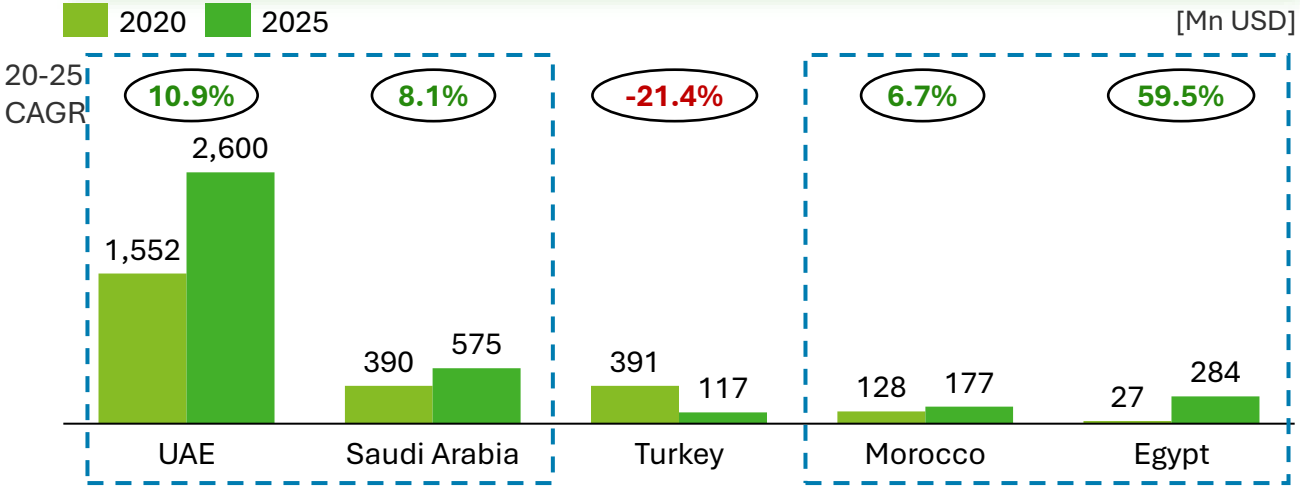
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Note: 1) There is no statutory minimum wage in UAE

Source: Desktop Research, Deloitte Analysis

# Emerging Growth Drivers: MENA presents opportunities for renewables, auto, textiles, and ICT[1] growth to attract FDI and redefine production globalization

## 2020 v.s. 2025 China FDI to MENA-5




**Growing inflow** **Domestic demand↑ (renewables & ICT[1]) + export↑ (auto & textiles)**

- **UAE** Expanded investment in **UAE ports, digital infrastructure & renewable energy**
- **Saudi Arabia** **Largest renewable energy** country in MENA with increasing digital infrastructure demand
- **Egypt** Export-oriented manufacturing in **textile, auto,** etc.
- **Morocco** Advantageous **EV & battery manufacturing**

**Declining inflow** **Geopolitical disruption & macro volatility**

- **Turkey** **Severe inflation & currency depreciation** drove CN FDI to a peak in 2022, but ↓subsequently due to interest rate hikes

## Leverage Country Position & Features for Globalization

| | Financial hub & MENA regional HQ[2] | Export-oriented manufacturing with favorable tariff | High end tech R&D and design | Mass market product sales |
|---|---|---|---|---|
| ***Purpose*** | | | | |
| ***Considered country*** | UAE | Egypt<br>Morocco<br>Turkey | UAE<br>Saudi Arabia | Egypt<br>Turkey<br>Morocco<br>Saudi Arabia |

## Production Globalization Opportunities

### Renewable energy

- Mainly China FDI
- Mainly export to EU & for local consumption
- Produce in Saudi Arabia, UAE, Egypt

### Auto (incl. EV[3])

- Mainly China FDI
- Mainly export to EU
- Produce in Morocco, Egypt, Saudi Arabia, Turkey

### ICT[1]

- Mainly US & China FDI (incl. AI algorithms, data center, cloud, 5G infrastructure, etc.)
- Invest in Saudi Arabia, UAE

### Textiles

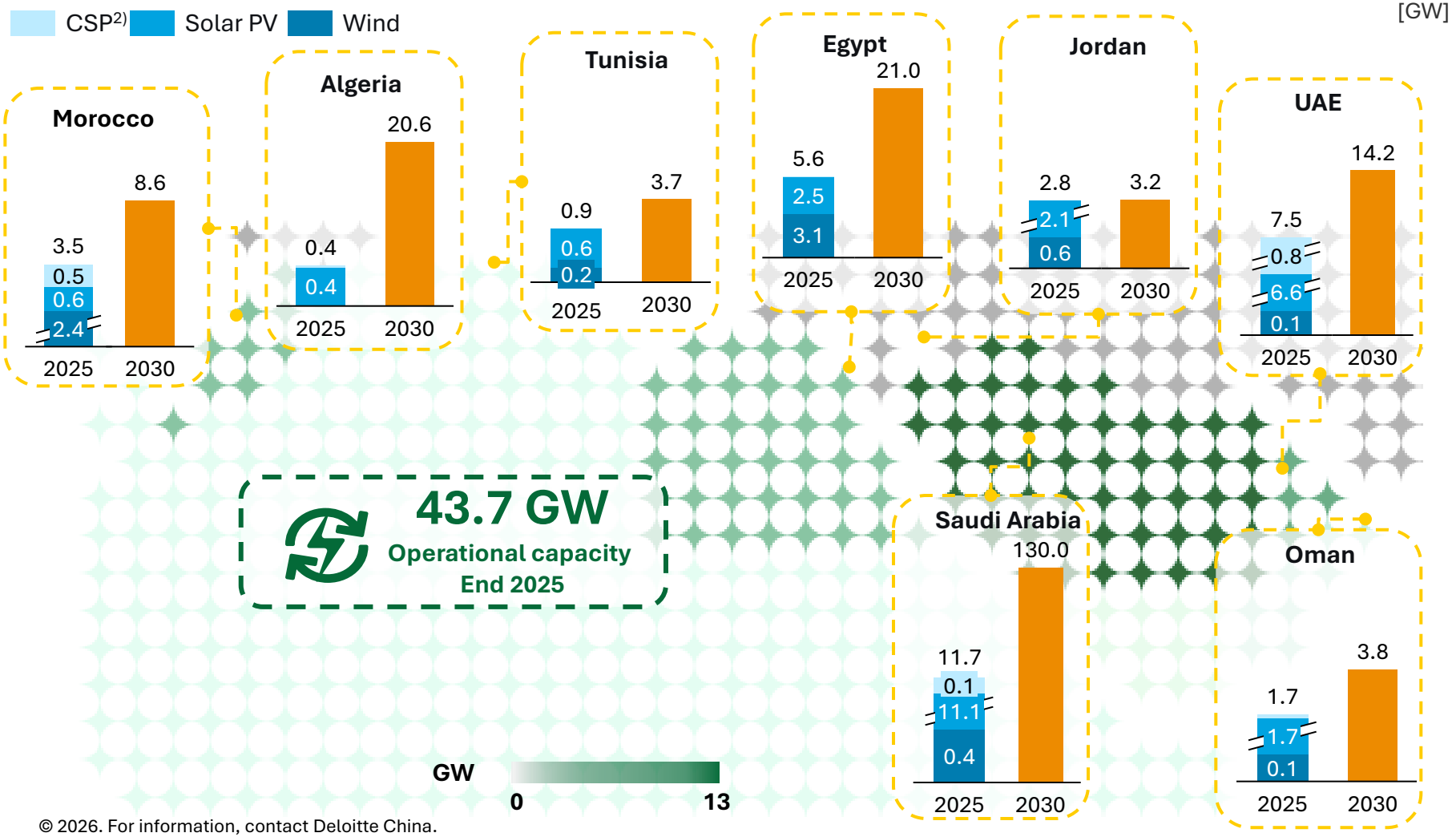
- Mainly China FDI
- Mainly export to EU, MENA & US
- Produce in Egypt, Morocco

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Note: 1) ICT: Information, Communication & Technology; 2) HQ: Headquarter; 3) EV: Electric Vehicle;
Source: China's Ministry of Commerce, Desktop Research, Deloitte Analysis

# Renewable Energy: MENA hit 43.7 GW operational renewables by the end of 2025, with solar power as a core, led by Saudi Arabia targeting 130 GW by 2030

## MENA Renewable Energy Operational Capacity and Targets[1)]




## Key Takeaways

- Saudi Arabia emerges as **the leader** with 11.7 GW of installed capacity by 2025
- Saudi Arabia sets **ambitious targets of 130 GW** in 2030, higher than any other MENA country
- **Solar PV is dominant** in MENA especially in Saudi Arabia & UAE
- **Wind power** is mainly in Egypt & Morocco

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Notes: 1) Overview of the Renewable Energy operation capacity in the region as of November 2025, IRENA data base 2024, Dii Data base; 2) CSP: Concentrated solar power

Source: Dii Desert Energy, Desktop Research, Deloitte Analysis

# **Opportunities:** Turkey, Egypt & Morocco serve as mfg. hubs with EU/US trade perks, and Saudi & UAE prioritize data center, tech & renewables development

## Investment in the Key Region

| | Turkey | Saudi Arabia | UAE | Egypt | Morocco |
|---|---|---|---|---|---|
| **FDI** | • ↓55.9% in 2025<br>• One of the top country for Chinese FDI into MENA<br>• Led by manufacturing (automotive), energy (battery energy storage system), etc. | • ↓13.5% in 2025<br>• One of the top country for Chinese FDI into MENA<br>• Led by infrastructure (telecommunications, data center), mining, tech (AI & robotics, cloud) etc. | • #1 country for Chinese FDI into MENA<br>• Led by energy (solar, wind, hydrogen), infrastructure (port, data center, rail transit), etc. | • ↑204.8% in 2025<br>• One of the top country for Chinese FDI into North Africa<br>• Led by manufacturing (textile), oil & gas extraction, agriculture, etc. | • ↓25.6% in 2025<br>• One of the top country for Chinese FDI into North Africa<br>• Led by manufacturing (automotive parts, textiles), industrial parks, etc. |
| **Opportunity** | • Mainly **automotive product** globalization with conditions | • Data center & high-tech development and related products, **medical devices** | • Renewable energy & data center, R&D, trading & branding, logistics | • **Apparel, medical devices & EV production** globalization | • Mainly **apparel & EV battery and component** production globalization |
| **Advantages** | • **Mature automotive chain** (R&D—vehicle production)<br>• **0% tariff** for manufactured products entering EU<br>• **Corporate tax cut:** For the manufacturing sector (25%→12.5%) | • **Regional headquarter tax exemption:** 0% corporate income tax for 30 years<br>• **0 personal income tax** | • **R&D expenditure tax credits:** 15% for ≤ $272k, 35% for $272k-$545k, 50% for $545k-$1,362k<br>• **0 personal income tax** | • **Full apparel value chain**<br>• **0% tariff** for manufactured products entering EU<br>• **Tax Base Deduction:** 50% (Zone A)[1] or 30% (Zone B)[2] of investment costs | • **Full apparel value chain** & **mature auto supplier ecosystem** for Just-in-time delivery to OEMs<br>• **0% tariff** for manufactured products entering EU<br>• **0% tariff** for manufactured products entering US |

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Note: 1) Zone A: Suez Canal Economic Zone, New Admin. Capital, Upper Egypt; 2) Zone B: Other regions

Source: Desktop Research, Deloitte Analysis



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# Growth and Investment Opportunities in Key Industries

a Apparel & Fashion

b Medical Devices

c EVs & Batteries



2

# Growth and Investment Opportunities in Key Industries

a Apparel & Fashion

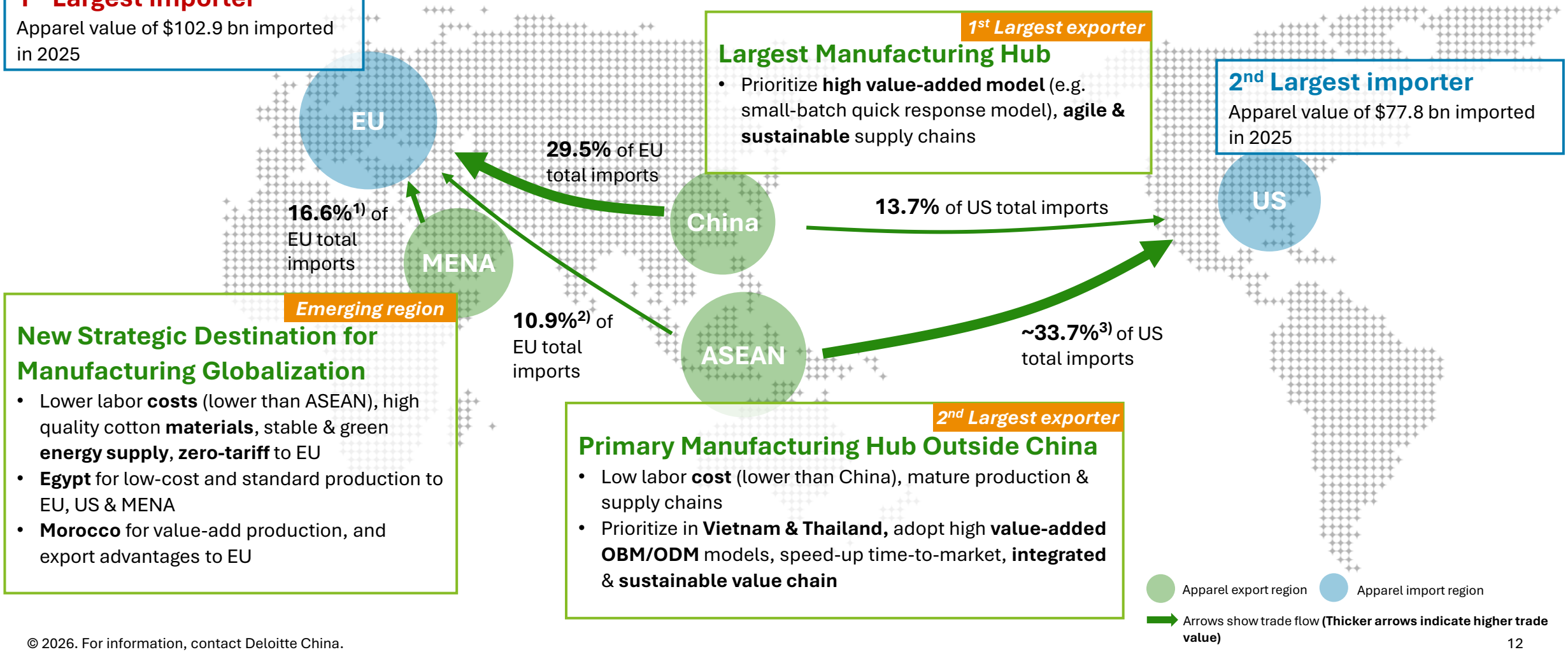
b Medical Devices

c EVs & Batteries

# Global apparel supply chain is shifting towards sustainable, traceable & circular models, while regional agile networks & smart mfg. will drive future competitiveness

**1st Largest importer**

Apparel value of $102.9 bn imported in 2025




*1st Largest exporter*

**Largest Manufacturing Hub**

- Prioritize **high value-added model** (e.g. small-batch quick response model), **agile & sustainable** supply chains

**2nd Largest importer**

Apparel value of $77.8 bn imported in 2025

*Emerging region*

**New Strategic Destination for Manufacturing Globalization**

- Lower labor **costs** (lower than ASEAN), high quality cotton **materials**, stable & green **energy supply**, **zero-tariff** to EU
- **Egypt** for low-cost and standard production to EU, US & MENA
- **Morocco** for value-add production, and export advantages to EU

*2nd Largest exporter*

**Primary Manufacturing Hub Outside China**

- Low labor **cost** (lower than China), mature production & supply chains
- Prioritize in **Vietnam & Thailand,** adopt high **value-added OBM/ODM** models, speed-up time-to-market, **integrated** & **sustainable value chain**

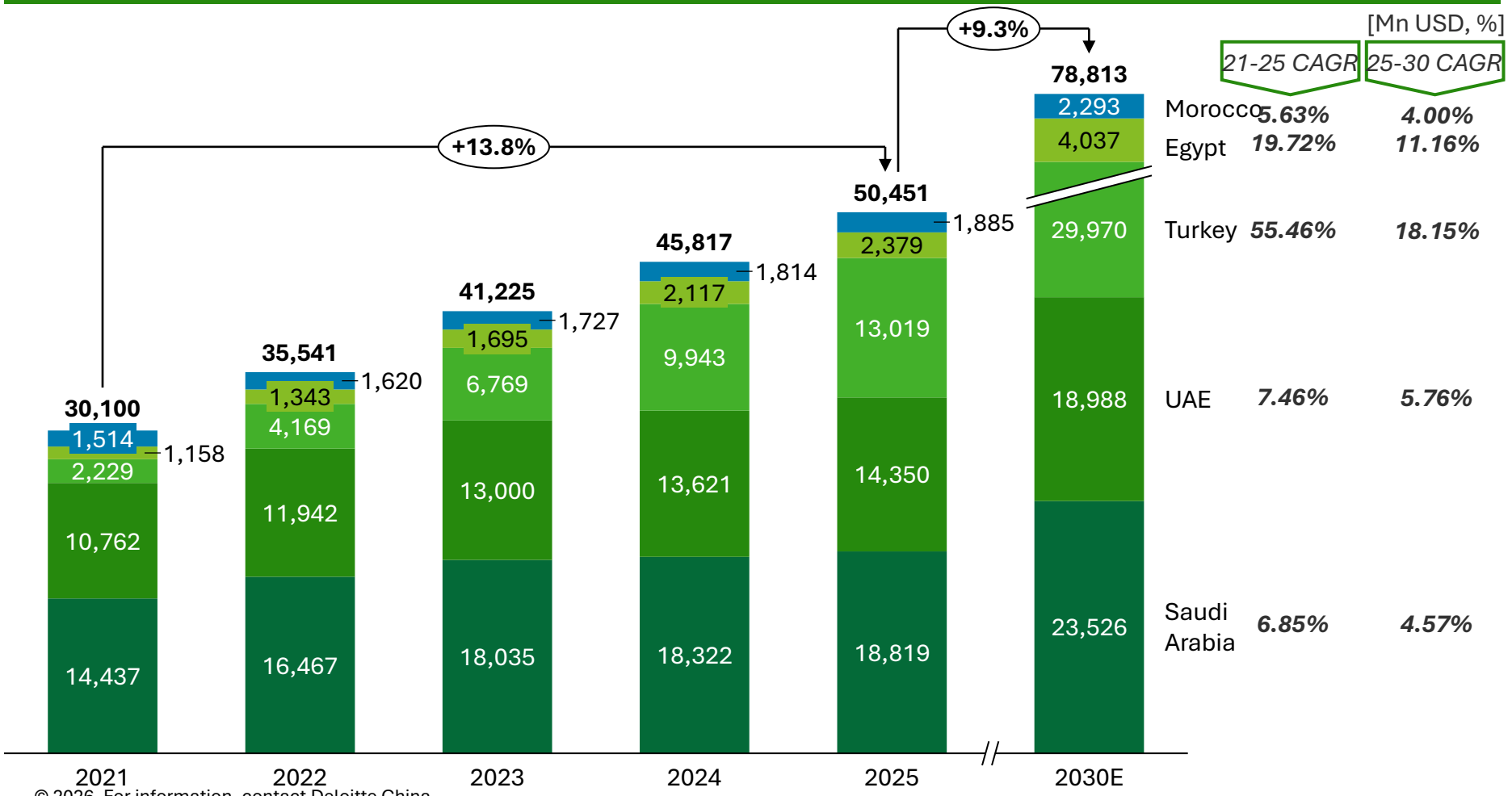
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Note: 1) Analyzed top 10 apparel importers to EU in 2025, incl. Turkey, Pakistan & Morocco; 2) Incl. Cambodia, Vietnam & Indonesia; 3) Analyzed top 10 apparel importers to US in 2025, incl. Vietnam, Cambodia & Indonesia

Source: Eurostat, OTEXA, Deloitte Analysis

# Market Landscape: Saudi & UAE are the largest markets, driven by premium spending, while Turkey is driven by strong local production & rising incomes

## 2025 Main MENA Countries' Apparel Market Size and Growth Rate[1)]




| | 21-25 CAGR | 25-30 CAGR |
|---|---|---|
| Morocco | *5.63%* | *4.00%* |
| Egypt | *19.72%* | *11.16%* |
| Turkey | *55.46%* | *18.15%* |
| UAE | *7.46%* | *5.76%* |
| Saudi Arabia | *6.85%* | *4.57%* |

## Key Insights

**Saudi Arabia, UAE & Turkey** are key apparel markets:

- **Saudi Arabia:** Large & increasing market driven by **both affordable & premium spending, tourism**
- **UAE:** Large & increasing market driven by **luxury spending of wealthy population & tourists**
- **Turkey:** Rapid growth to 2030 benefiting from **local production, the resurgence of tourism, increasing incomes that boosts apparel spending**

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Note: 1) Euromonitor
Source: Desktop Research, Deloitte Analysis

# Key Markets: Egypt is considered for production globalization and export to US & EU, Morocco for EU fast fashion & luxury, and Saudi Arabia & UAE for sales

| Market Potential | Market Features & Key Strength | Mode of Globalization | Key Challenges of Mid-sized CN Corp. |
|---|---|---|---|
| **Egypt** ★★★ | • Fast growing export for **Europe (41%) and US (39%)**<br>• Zero tariff access to EU, Africa & Arab countries and 10% tariff to US<br>• World-class cotton **raw materials advantage**<br>• Production opportunity in functional textile & dyeing & finishing<br>• **Competitive labor cost** & government incentives | Production globalization | • Low/mid-end standardized production leads to low unit value<br>• Local workforce capability **lacks flexibility for small-batch quick reorder**<br>• USD shortage creates foreign exchange risk |
| **Morocco** ★★½ | • Growing apparel export mainly for **Europe (>90%)**<br>• Zero tariff access to EU, US and Africa<br>• **Lead time** is much faster than Asia and fits for fast fashion<br>• Manufacturing & supply chain are **close to EU sustainable standards** | Production globalization | • Unstable raw material supply because 80% of raw materials rely on import<br>• Less competitive of labor cost than Egypt<br>• High concentration of EU customers |
| **Saudi Arabia** ★★ | • Highly import-dependent, with an underdeveloped local manufacturing base and lack of materials & supply chain<br>• Demand is polarized between budget-conscious & premium consumers | Product/Brand globalization | • Costs are higher than in Morocco and Egypt<br>• Weak competitiveness for standard products<br>• Fierce competition with premium brands<br>• Lack of local distributor partnership networks |
| **UAE** ★★ | • Lack of localized apparel manufacturing industries<br>• Typically set up apparel trading company as distribution and transit hub for re-export to the Middle East<br>• The wealthy population prefers high-end & luxury apparel products | Product/Brand globalization | • Clear cost disadvantage<br>• Direct competition from high-end and luxury brands<br>• Lack of local distributor partnership networks |
| **Turkey** ★½ | • Mature & pillar industry with value-added advantage benefiting from strong vertical integration<br>• Leading but declining export due to rising costs and manufacturing relocation to lower-cost Egypt | Product/Brand globalization | • Surging minimum labor cost (23-25:↑167%)<br>• High inflation risks (22-24:↑138%)<br>• Face competition from Turkish apparel producers |

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Source: Desktop Research, Deloitte Analysis

# Opportunities: Egypt for functional fabric production, dyeing & finishing globalization for low cost, and Morocco for agile integrated supply chains targeting EU market

## Key Features of MENA Apparel

- **Turkey**[1] leads exports (to EU & Africa) but FDI attraction has declined due to rising costs, high inflation & industry relocation (e.g. Egypt)
- **Egypt & Morocco** exports are rising rapidly, driven by tariff advantages and strong low-cost competitiveness
- **UAE & Saudi Arabia** rely on apparel import, with UAE serving as a regional trade hub
- **Self-sufficient in cotton** with complete textile chain but still **relies on imported functional fabrics**
- Most Chinese companies **focus on single segment** (e.g. garment manufacturing) and only a few are fully integrated

## Globalization Opportunities for Mid-Sized Chinese Companies

### Production Globalization

| Recommended country | Location | Opportunity |
|---|---|---|
| **Egypt**<br>***Driving factors***<br>• **Pursue tariff certainty** (0 tariff to EU, Africa, Arab countries, 10%[2] tariff to US)<br>• **Low labor cost**<br>• **As manufacturing base to target multi-countries including EU, US & MENA** | Suez Canal Economic Zone | **Functional fabrics** and **dyeing & finishing** to fill gap in local supply chain |
| **Morocco**<br>***Driving factors***<br>• **Pursue tariff certainty** (0 tariff to EU, US, Africa)<br>• **Shortest lead time** (5-8 weeks[3])<br>• **As manufacturing base to mainly target EU** | Tangier Industrial Zone | **Integrated supply chain** to achieve fast market response |

### Product/Brand Globalization

**Saudi Arabia *($18.8 bn)***
Export **leisure & business function and eco-friendly** outerwear & women's wear driven by **affordable & premium spending, tourism**

**UAE *($14.4 bn)***
Export **high-end, luxury and local culture-integrated** outerwear & men's wear driven by **luxury spending by wealthy people & tourists**

**Turkey *($13.0 bn)***
Export outerwear & women's occasion wear driven by **tourism rebound & increasing incomes**

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Note: 1) Turkey is 4th largest exporter after China, Vietnam, Bangladesh; 2) Product meeting local content rules (incl. 10.5% Israeli materials) enjoy 10% tariff to US under Qualifying Industrial Zones Agreement; 3) 5-8 weeks from Morocco to Barcelona incl. sampling, bulk production & sea freight; Source: Desktop Research, Deloitte Analysis



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# Growth and Investment Opportunities in Key Industries

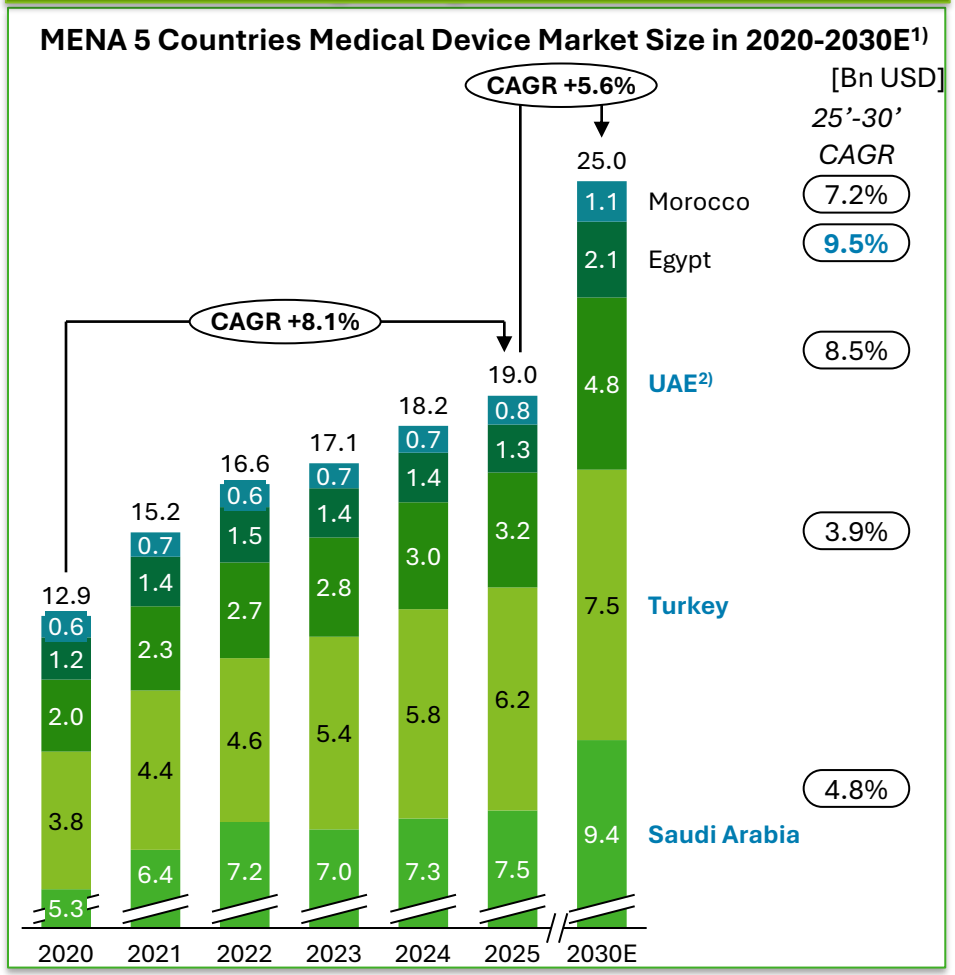
a Apparel & Fashion

b Medical Devices

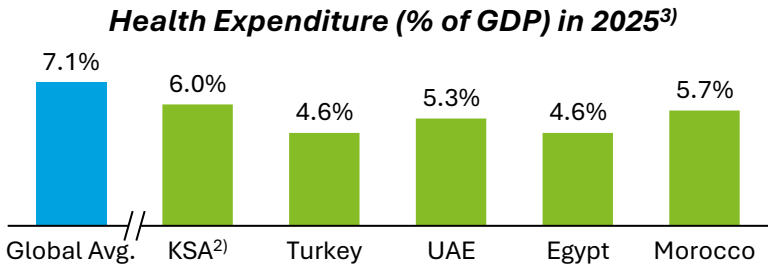
c EVs & Batteries

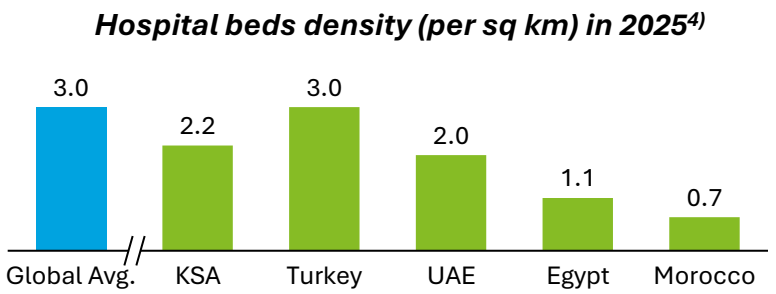
# Market Landscape: Target markets feature infrastructure upgrades, policy-driven growth, localized production encouragment & Western brand dominance

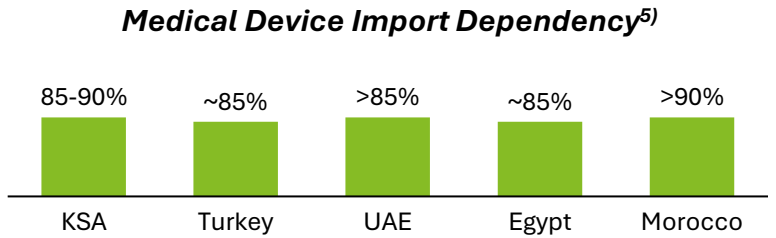
## KSA[2], Turkey & UAE are key markets, Egypt has highest growth rate




## Fast-improving med-infrastructure & high import dependence




## Key Takeaways

**Market Drivers**
Demographic dividend, rising chronic disease burden, expanding healthcare infrastructure are reshaping the MENA market

**Policy Push**
Rolling out national vision plans[6], increasing health spending, tightening regulatory, and upgrading hospital infrastructure

**Chinese Company Opportunity**
Investment incentives, procurement preferences, create opportunities for production globalization

**Competitive Landscape**
Western brands dominate high-end devices via clinical trust, regulatory relationships, and strong distribution networks

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Note: 1) Statista, incl. medical device & IVD; 2) KSA: Kingdom of Saudi Arabia; UAE: United Arab Emirates: 3) Geo Factbook; 4) Geo Factbook, Hospital Bed Density measures healthcare bed access per area; 5) Expert Interview & Desktop research; 6) e.g., Saudi Vision 2030, Egypt Vision 2030, UAE Operation 300bn; Source: Desktop Research, Deloitte Analysis

# Opportunities: Consider KSA & Egypt for production and product globalization, Morocco for low-value consumables production, and UAE & Turkey for sales

## Key MENA Market Features

### Diverse Demands

Demands exist for both **premium and affordable** products for diverse channels

### Compliance Challenge

Complex **registration of product** leads to time & cost burden, esp. in KSA, Turkey

### MNC Dominant

MENA medical devices market is **dominated by MNC's**, Chinese companies are showing a rapid growth due to comprehensive services, competitive products & price

### Channel Connection

**Localized professional distributor, exhibition participation, professional service teams** are critical to win the market

### Production Localization

Local production offers advantages for tenders (KSA) and serves as a manufacturing base for EU market (Turkey)

## Opportunities for Mid-Sized Chinese Companies

| | Brand Globalization | Production Globalization |
|---|---|---|
| KSA | *Explore opportunities for chronic disease, new hospitals construction, tech-leading & high-end devices, e.g., cardiovascular intervention, surgical and monitoring devices, surgical robotics, etc.* ***($7.5 bn)*** | *Driven by localization manufacturing policies and public procurement tenders* |
| Turkey | *Explore opportunities for advanced equipment & digital health integration, e.g., advanced imaging, surgical robotics, telemedicine, patient monitoring & ICU devices, etc.* ***($6.2 bn)*** | *Driven by EU preferential policy & local government tax reduction, but higher cost compared to the other destinations* |
| UAE | *Explore opportunities for high-end cutting-edge devices, preventive healthcare devices & chronic disease management, e.g., surgical robots, advanced diagnostic imaging, monitoring, etc.* ***($3.2 bn)*** | *Driven by financing support under UAE's Operation 300 bn strategy[1], but higher cost compared to the other destinations* |
| Egypt | *Explore opportunities for diagnostic imaging & life-support demand, & advanced medical equipment in private channels, e.g. robotic surgery, telemedicine systems, & AI diagnostic device* ***($1.3 bn)*** | *Driven by government strategy, tax incentives and cost optimization* |
| Morocco | *Explore opportunities for devices update & rising prevalence of diabetes, cardiovascular diseases, e.g. life-support, diagnostic, surgical, cardiovascular intervention, etc.* ***($0.8 bn)*** | *At early stage but emerging, mainly for* ***low-value consumables*** |

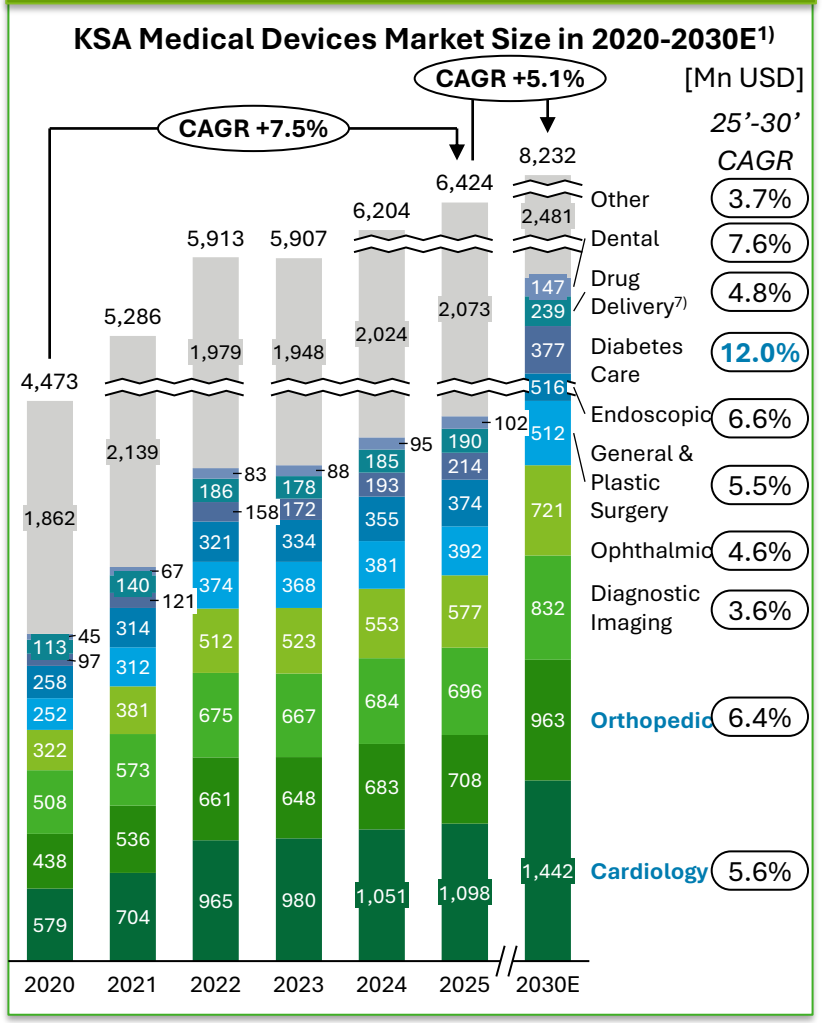
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Note: 1) The strategy was named Operation 300bn because of its ultimate goal of raising the industrial sector's contribution to the GDP from AED 133 billion to AED 300 billion by 2031 , with emphasizing creating a conducive environment for developing industries of the future incl. hydrogen, medical technology and space technology; Source: Desktop Research, Deloitte Analysis

# KSA gov. is driving healthcare infrastructure upgrades & local mfg., companies may consider deploying production to win public tender & local demand

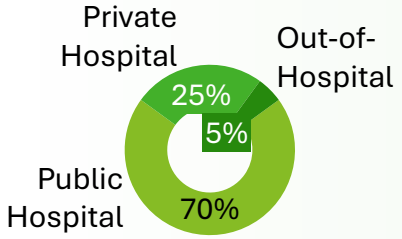
## Focus on cardiology, orthopedic & diabetes devices




## Brand Globalization

### *Channel landscape*

***KSA Medical Device Consumption Distribution2)***




### *Emerging segment*

- ✓ **Aging & high chronic disease burden** (diabetes at 18%) ,cardiovascular intervention devices, glucose monitors, etc.
- ✓ **20 new hospitals construction** drives demand, including surgical and monitoring devices3)
- ✓ **Tech-leading devices,** e.g., cardiac ultrasound, surgical robotics, AI & smart devices

### *Registration process*

***KSA independent complex certification (2–2.5 years)***

- ✓ First obtain CE-MDR4) certification
- ✓ Then apply for registration with the Saudi Food and Drug Authority (SFDA) via a local agent

## Production Globalization

***Driven by localization manufacturing policies and public procurement tenders***

**'Made in Saudi' program**
Requires a local value-added content of **at least 40%5)**

**Public channel tender (NUPCO6)) evaluations, product with local content receive**

- ✓ 10% price preference
- ✓ additional score for local content

**Path 1: Full local manufacturing**

- ✓ All design, production, packaging, labeling within KSA
- ✓ **Suitable case:** established product lines, stable annual volumes, and a long-term commitment to KSA operations
- ✓ **Typical timeline:** 18–24 months

**Path 2: Multi-site / branch manufacturing**

- ✓ Core components are produced in CN and shipped to KSA for assembly, testing, packaging, and labeling
- ✓ **Suitable case:** More manageable investment, keeping core processes in CN
- ✓ **Typical timeline:** 12–18 months

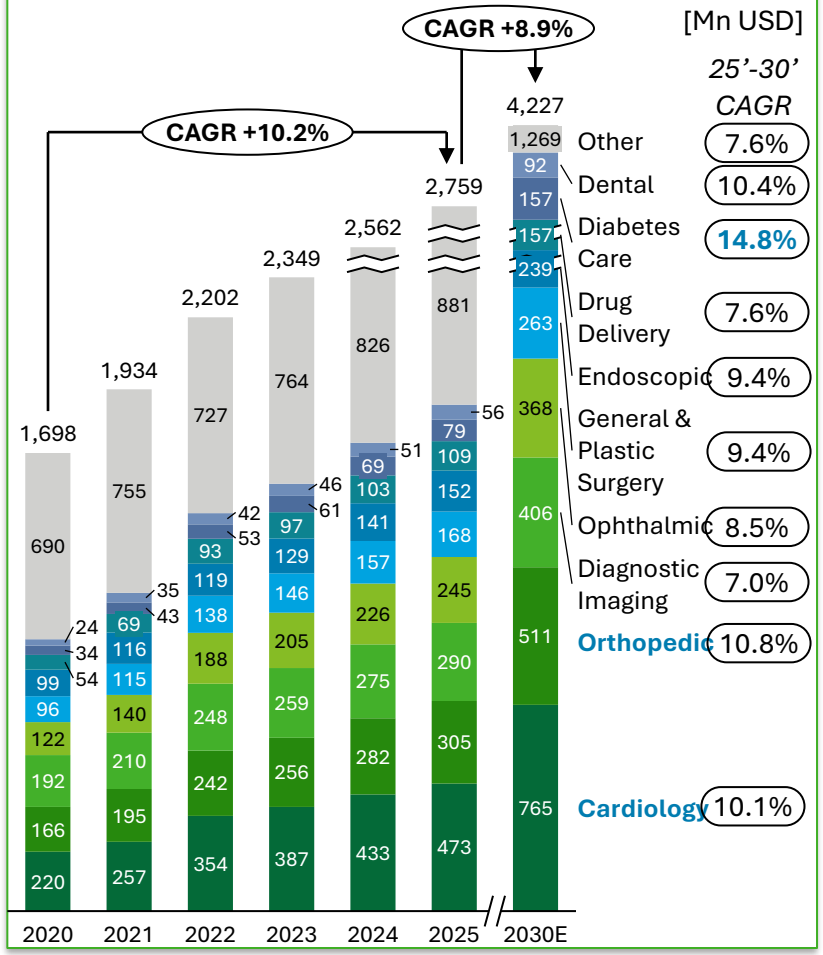
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Note: 1) Statista, incl medical device only; 2) Expert Interview; 3) Saudi Vision 2030; 4) CE Mark under the EU Medical Device Regulation; 5) Made in Saudi; 6) NUPCO: National Unified Procurement Company; 7) Including drug delivery systems and devices (e.g., inhalers, transdermal patches, infusion pumps, prefilled syringes), implantable drug delivery devices (e.g., drug-eluting stents, implantable infusion pumps), needle-free drug delivery technologies; Source: Desktop Research, Deloitte Analysis

# UAE's local demand is driven by high-end healthcare and medical tourism, and CN brands may explore UAE as a regional R&D & brand marketing hub in GCC[1)]

## Focus on cardiology, orthopedic & diabetes devices

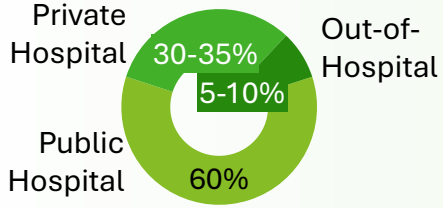
**UAE Medical Devices Market Size in 2020-2030E[2)]**




## Brand Globalization

### *Channel landscape*

***UAE Medical Device Consumption Distribution[3)]***




- ✓ **UAE medical device sales:** largely channeled through decentralized procurement network
- ✓ **Key success factors**: professional distributor networks, strong channel coverage, capable sales teams & local service presence

### *Emerging segment: Driven by healthcare advancement*

- ✓ High-end private hospitals drive demand for **cutting-edge tech.**, including **surgical robots, advanced diagnostic imaging (PET-CT), etc.**
- ✓ Growing emphasis on **preventive healthcare** is fueling demand for **IVD[4)]**, **cardiac monitoring & basic imaging devices**
- ✓ High obesity rates (30–40%) & diabetes prevalence (~25%[5)]) are boosting **chronic disease management & related device needs**

## R&D and Marketing Hub

***Aims to become R&D hub, brand HQ, and a strategic transshipment gateway***

**DHCC & DSP: forming an integrated value chain from R&D to clinical applications to commercialization**







- ➢ **Dubai Healthcare City (DHCC):** a regulated medical free zone offering several key advantages for life sciences companies
  - ✓ 100% foreign ownership
  - ✓ Simplified licensing processes
  - ✓ A concentration of 10 hospitals and over 160 clinical facilities
  - ✓ Proximity to the airport, enabling efficient global logistics
- ➢ **Dubai Science Park (DSP):** focus on R&D and commercialization

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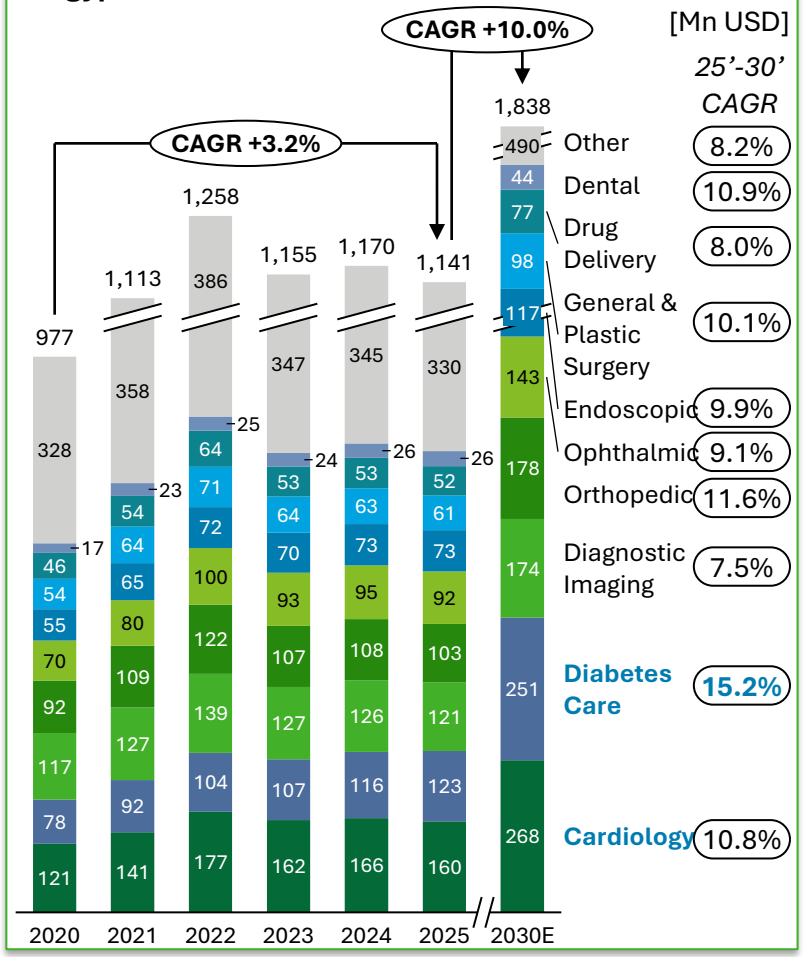
Note: 1) GCC: Gulf Cooperation Council ; 2) Statista, incl medical device only; 3) Expert Interview; 4) in vitro diagnostics; 5) WHO, with diabetes or pre-diabetes

Source: Desktop Research, Deloitte Analysis

# Egypt's demand is driven by healthcare infrastructure upgrades, while localized production is encouraged by gov. strategy, tax incentives & cost advantages

## Focus on cardiology, diagnostic imaging & diabetes devices

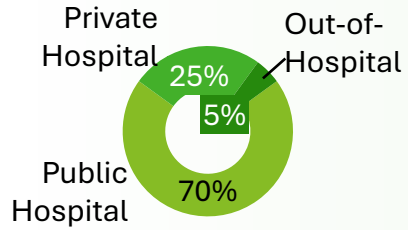
**Egypt Medical Devices Market Size in 2020-2030E[1)]**




## Brand Globalization

### *Channel landscape*

***Egypt Medical Device Consumption Distribution[2)]***




### *Emerging segment: Driven by healthcare advancement*

- ✓ Promoting universal health coverage (UHC) with diagnostic services as a cornerstone; **diagnostic imaging devices** lead market growth
- ✓ Demand for **advanced medical equipment** from private hospitals and clinics continues to grow steadily
- ✓ Investment is increasing in innovative solutions such as **robotic surgery, telemedicine systems, and AI-powered diagnostic** devices

## Production Globalization

***Driven by government strategy, tax incentives and cost optimization***

### Government Strategic Target

- ✓ Egypt's Vision 2030: **Regional medical devices manufacturing hub**
- ✓ **Local manufacturing is being promoted:** e.g., reducing dependence on imported ultrasound equipment by 30% annually[3)]

### Tax incentives

- ✓ **Significant VAT reductions:** VAT on certain medical devices lowered from **14% to 5%[4)]**
- ✓ VAT payments on production machinery, equipment can be **deferred for up to 4 years[4)]**

### Cost optimization

Localized production can reduce selling prices by 15–20% (as demonstrated by Mindray)[3)]

### EU Tariff Exemption

0% tariff with minimum 50% value-added requirements

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Note: 1) Statista, incl medical device only; 2) Expert Interview; 3) Arab China institute for economics and policy; 4) Andersen

Source: Desktop Research, Deloitte Analysis



2

# Growth and Investment Opportunities in Key Industries

a Apparel & Fashion

b Medical Devices

c EVs & Batteries

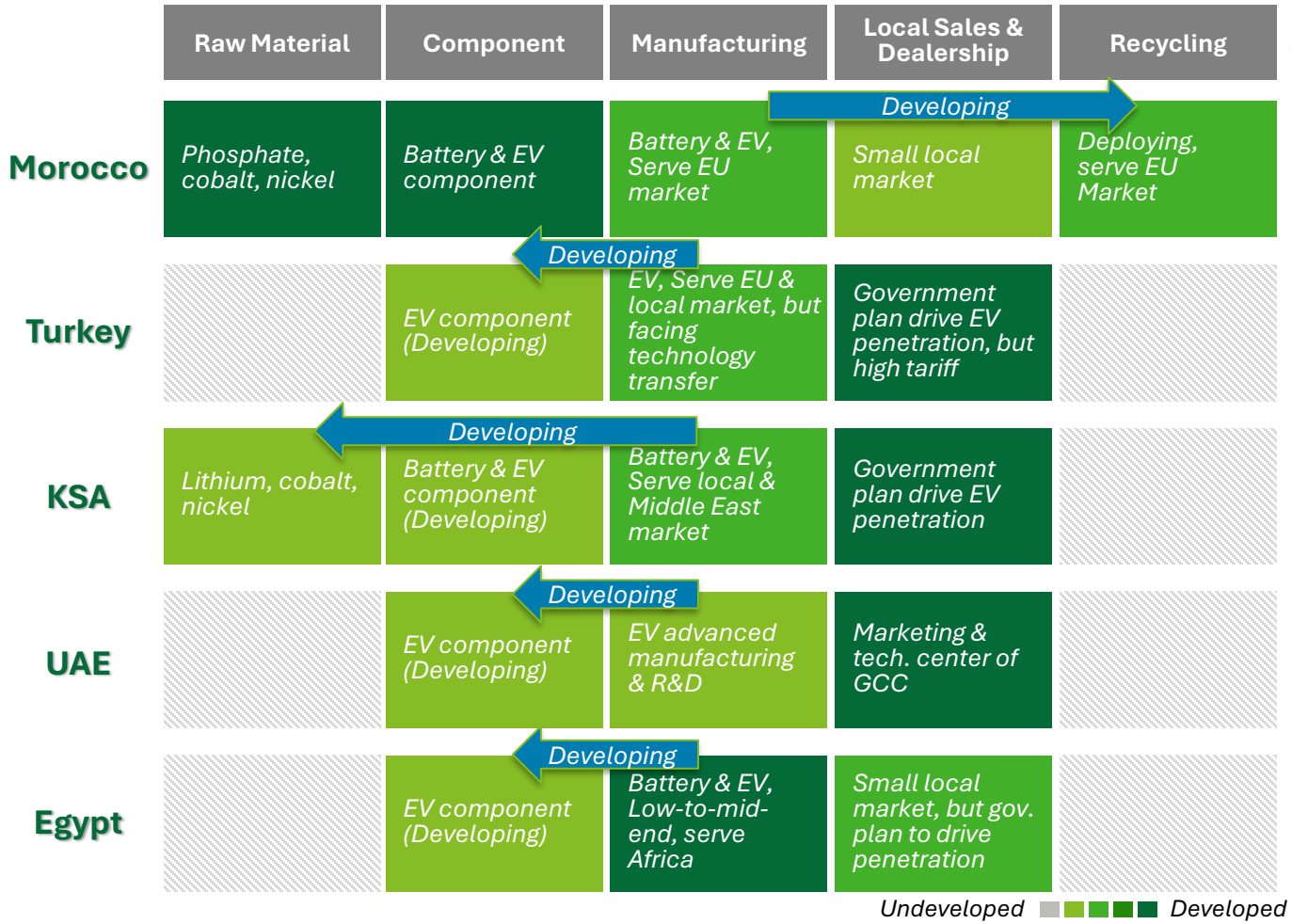
# Key Markets: Production globalization may prioritize Morocco, Saudi Arabia, and Egypt, while product and brand globalization may focus on Saudi & UAE

| Market Potential | Market Features & Key Strengths | Mode of Globalization | Key Challenges of Mid-sized Chinese Company |
|---|---|---|---|
| **Morocco** ★★½ | • Abundant mineral resources & stable policy environment<br>• Established industrial chain & localized procurement<br>• Mid-to-high manufacturing capabilities aligned with EU standards<br>• Zero-tariff EU market access and efficient logistics | Production globalization | • Extremely small domestic market<br>• EU countervailing duties on Moroccan aluminum wheel exports range 5.6%–31.4%, with Chinese companies facing tariff of up to 31.4%[1)] |
| **Saudi Arabia** ★★ | • Strong government support for R&D and greenfield investment<br>• Policy tailwinds for EV and energy storage, driving demand growth<br>• **Key purchase factors:** charging speed, safety of battery, and availability of charging infrastructure | Production globalization; Product/Brand globalization | • Early industry stage without comprehensive supply chain deployment<br>• Weak infrastructure (e.g., limited charger) |
| **Turkey** ★★ | • Policy-driven large & fast-growing domestic market<br>• Zero-tariff EU access & strategic location enabling rapid supply to EU<br>• **Key purchase factors:** charging speed, range performance, and availability of charging infrastructure | Product/Brand globalization *Cautiously Deploy* | • High tariff barriers on direct EV exports from CN<br>• Core tech transfer requirement<br>• Economic volatility & currency fluctuations<br>• Weak infrastructure (e.g., limited chargers) |
| **Egypt** ★★ | • Manufacturing is underdeveloped driven by gov. plan, and primarily targeting mid-to-low-end local, EU, ME & African markets<br>• **Key purchase factors:** Lower vehicle prices, more extensive charging infrastructure and faster charging capabilities | Production globalization | • Low-end industrial structure<br>• Underdeveloped developing EV supply chain<br>• Limited local demand on EV |
| **UAE** ★★ | • EV penetration at mid-high level among GCC[2)] countries<br>• Regional marketing & tech. innovation (e.g. advanced material, AI manufacturing, smart mobility, etc.) hub in GCC<br>• **Key purchase factors:** battery safety/replacement cost, and EV tech. | Product/Brand globalization | • Higher operation cost<br>• Weak infrastructure (e.g., limited chargers) |

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Note: 1) China MOFCOM; 2) GCC: Gulf Cooperation Council
Source: Desktop Research, Deloitte Analysis

# Opportunities: Morocco is featured by upstream battery & materials supply, and Egypt & KSA[1)] for EV mfg. & assembly and for brand / product globalization

## Maturity level of different segments across the EV value chain




### Production Globalization

***Morocco:*** *Full value chain, serves as production hub for EU & Middle East, esp. for battery & materials*

***Turkey:*** *Supply chain still being developed, serves EU (tariff-free) & domestic markets, but may face tech. transfer challenge & uncertain policy*

***Saudi Arabia:*** *Government funds driving localization of auto OEM[2)] and component manufacturing*

***UAE:*** *Regional hub for advanced material, manufacturing, smart mobility and AI-integrated manufacturing, but has higher cost*

***Egypt:*** *Mid-to-low-end EV assembly base serving Africa, EU & Middle East markets*

### Brand/Product Globalization

***Morocco:*** *Small local market with limited consumption power*

***Turkey:*** *Policy-driven fast-growing, but high tariff, with charging speed, range & infrastructure as key purchase factors*

***Saudi Arabia:*** *Emerging EV & energy storage market, with charging speed, safety & infrastructure as key purchase factors*

***UAE:*** *EV penetration at mid-high level among GCC[3)] countries, and regional marketing hub in GCC*

***Egypt:*** *Limited EV penetration (<0.1%), with price, charging speed & infrastructure as key purchase factors*

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Note: 1) KSA: Kingdom of Saudi Arabia; UAE: United Arab Emirates; 2) OEM: Original Equipment Manufacturer; 3) GCC: Gulf Cooperation Council

Source: Desktop Research, Deloitte Analysis

# EV Ecosystem: Mature value chain to realize 0 tariff by satisfying local content requirements, and recycle & circularity model to comply with EU regulations

## Manufacturing & Assembling: Mature Ecosystem

### Convenient & Efficient Logistics

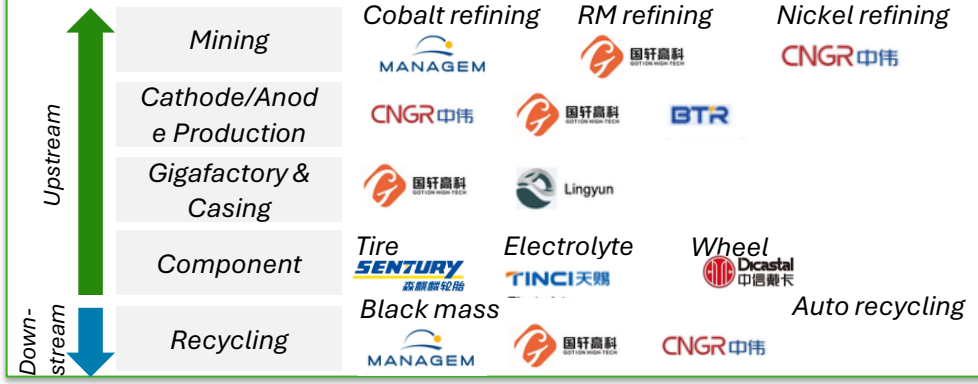
- **180** ports connected, 17th largest port worldwide[1)]
- Rail connection from the Tangier plant to the port
- **14km** away from the place closest to Europe[1)]
- Highway network & High-Speed Train (Tangier)

### Zero-tariff EU Market Access

- **≥55%** EV with local value-added content
- Complete vehicles must meet the "sufficiently worked or processed" rule

### Mature EV Ecosystem

***Well-established upstream and downstream automotive value chain, fostering a robust industrial ecosystem with over 250 component suppliers***[1)]




## End-of-life Recycling & Circularity: Early Stage & Rapid Growth

### Transitioning to industrial implementation, with market reach across EU & Africa




**COBCO[2)]: Battery Recycling**

Recycling of black mass, in order to extract the strategic metals (lithium, nickel, cobalt), with a processing capacity of 30,000 metric tons per year




**Stellantis: Component Recycling**

Dismantling ~10,000 vehicles annually, selling reusable components to serve Morocco & West Africa (Moroccan reused-parts market ~$0.5 bn by 2030)

### EU Recycling Policy

| *Policy* | *Effective Date* | *Key Requirement* |
|---|---|---|
| *Battery Law* | *17 Aug, 2023* | • ***Recycling efficiency:*** *Lithium-based batteries must achieve 70% recycling efficiency by 2030*<br>• ***Material recovery rates:*** *By 2027, recovery rates for cobalt, copper, nickel, and lead must reach 90%, and lithium 50%*<br>• ..... |
| *New ELV Directive[3)]* | *18 Jun, 2026* | • ***Recycled plastic targets****: 15% after 6 years; 25% after 10 years*<br>• ***A minimum of 20% of this recycled plastic*** *must come from closed-loop recycling (material recovered from end-of-life vehicles)*<br>• ..... |

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Note: 1) Morocco's Automotive Sector Report, by Renault Group; 2) Moroccan joint venture under CNGR Advanced Material Co., Ltd., established in collaboration with Morocco's Al Mada Group; 3) End-of-Life Vehicles (ELV) regulation

Source: Desktop Research, Deloitte Analysis

# Sales & Production: Local EV penetration remains low, but gov. is driving development and is actively advancing local mfg. of key components & vehicles

## EV penetration is still low and infrastructure still has significant room for improvement

### National strategy drives growth

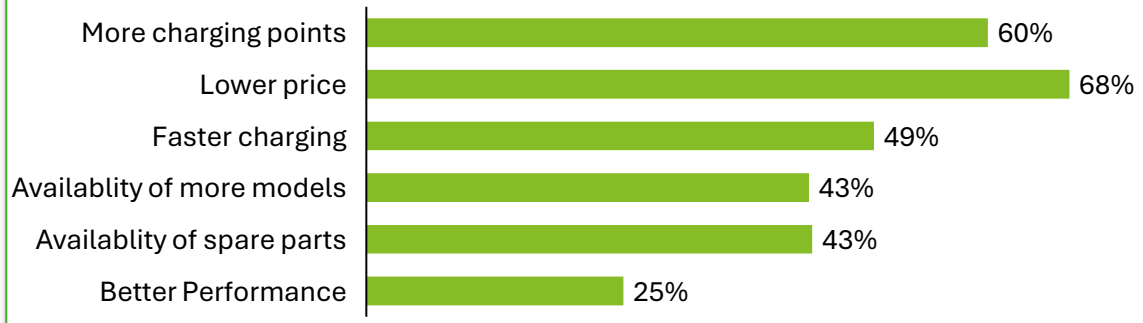
**This is part of the country's Vision 2030, which includes a ban on sales of new conventional gasoline and diesel vehicles by 2040**

- **<0.1 %** — EV market share of total vehicle fleet in 2024[1)]
- **500k** — Annual EV production in Egypt in 2030
- **<500** — Charging station in Egypt in 2025
- **3000** — Charging infrastructure goal of Egypt in 2030

### Key enablers for EV penetration growth

**Lower vehicle prices, more extensive charging infrastructure and faster charging capabilities**

**Top Concern of Purchasing EVs of Consumers in Egypt [2)]**




## Egypt ready to offer 'Out-of-the-Box' incentives to localize EV industry

### Component

**Egypt government support factories with financing and incentives to enhance SC[3)]**

***Target components include:***

- ***Steel Frame***
- ***Glass***
- ***Fasteners***
- ***Air Conditioning Units***
- ***Galvanized Sheets***
- ***Rubber***
- ***Dashboards***
- ***EV Lithium Batteries***

### Manufacturing

**Chinese companies are actively partnering with local companies on EV production construction and sales to raise localization rates and drive development across the entire EV industry value chain**

| Company | Launch Date | Partner | Strategic Goal |
|---|---|---|---|
| **Geely Auto** | Jan 2025 | Auto Mobility | Leverage Egypt's FTAs to expand into Africa & Europe |
| **SAIC Motor** (MG) | Q2 2026 | Mansour Group | Strengthen Egypt's automotive supply chain; reach European & African markets |
| **BAIC Group** | End-2025 | Alkan Auto | Meet local demand; export to Middle East & Africa |
| **Chery** | Nov 2024 | Egyptian-German Automotive (EGA) | Promote local employment & technology transfer |

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Note: 1) EV.24 Africa; 2) Alternative Policy Solutions; 3) Egypt State Information Service

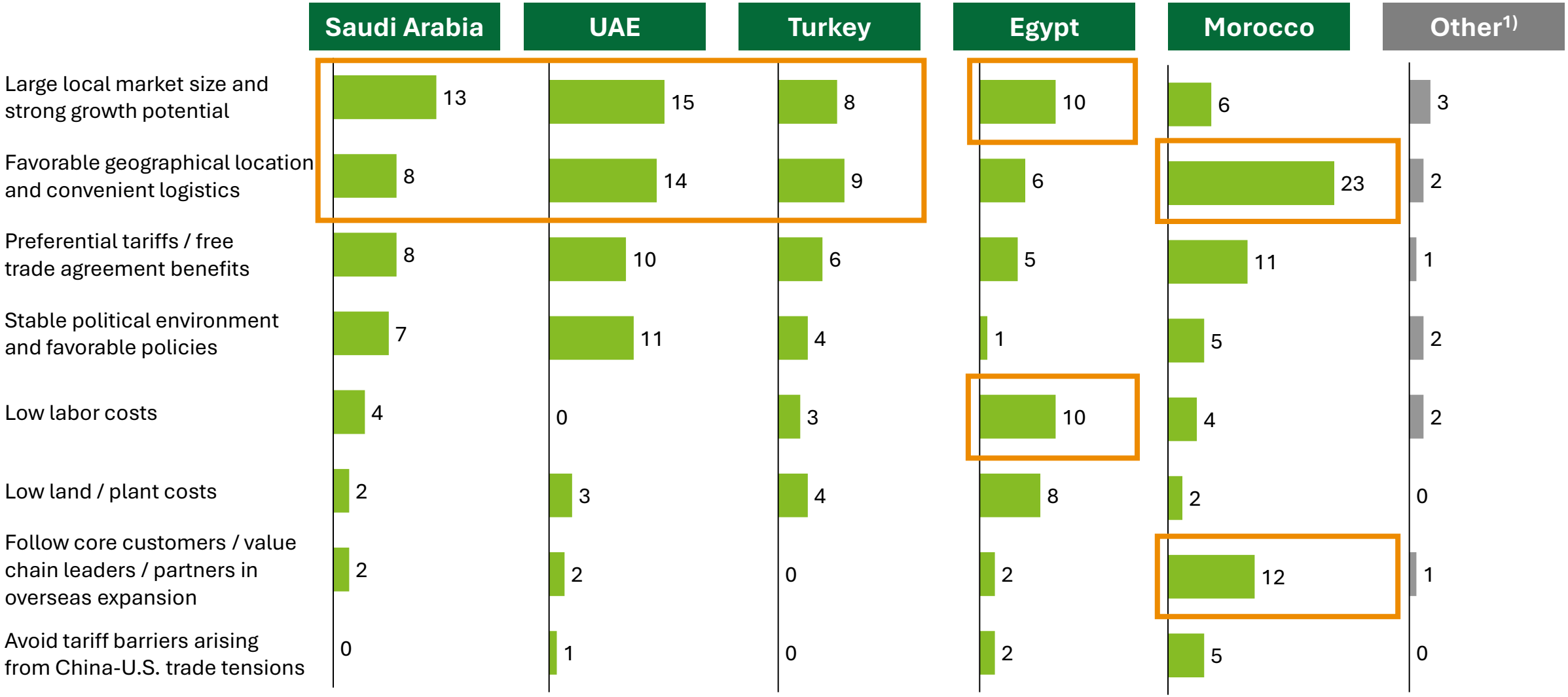
Source: Desktop Research, Deloitte Analysis



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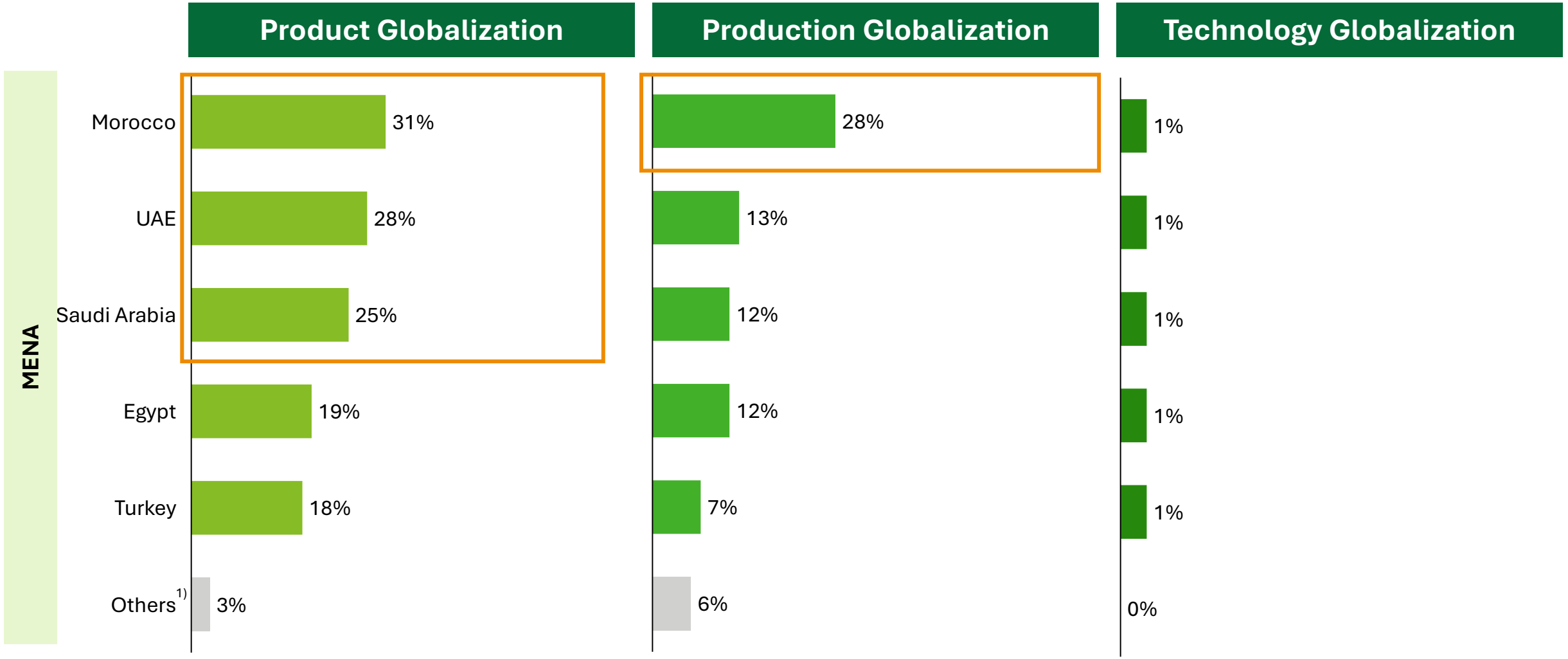
# Voice of Mid-Size Chinese Companies in MENA

# **Drivers:** Overall ‘Resilience’ matters more than ‘Cost’ when globalizing to MENA due to geo-challenges and uncertainty



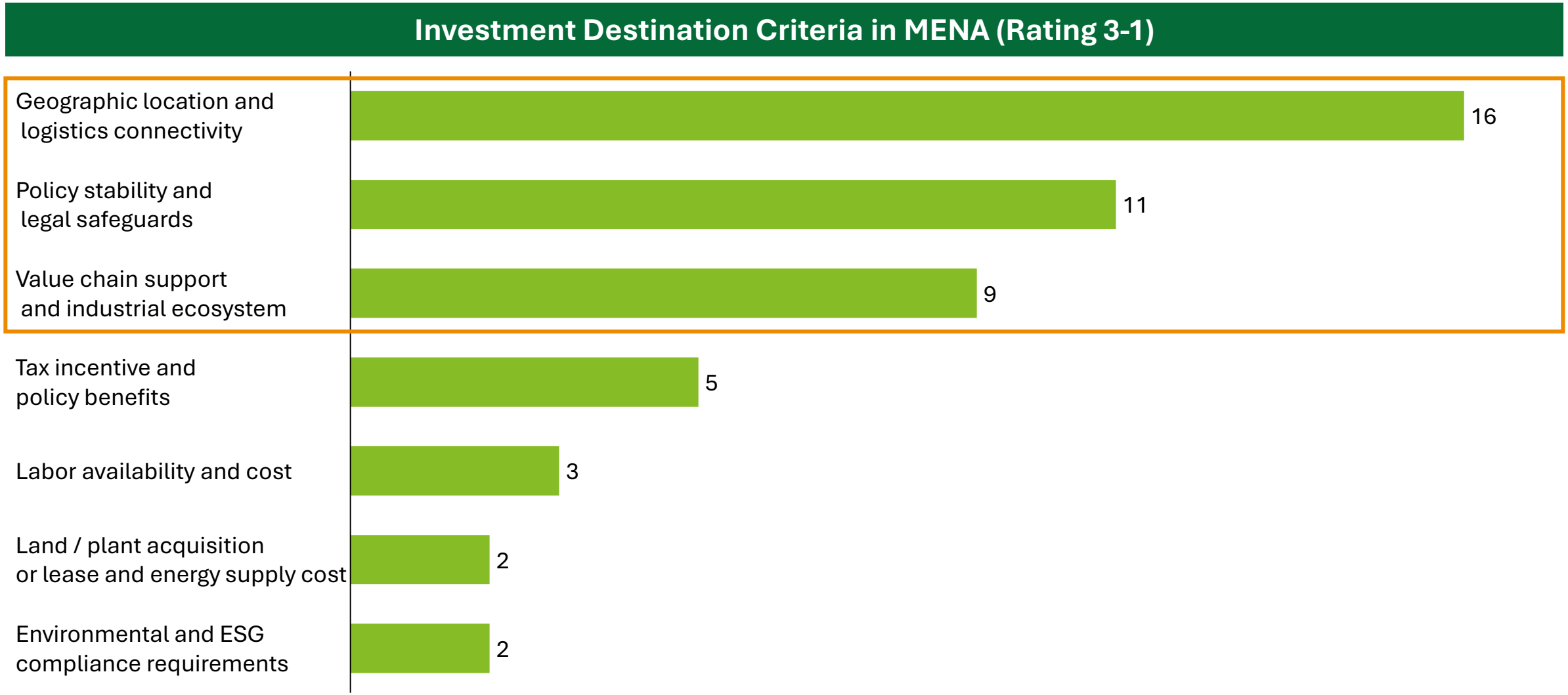

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Note: 1) Include Tunisia, Algeria, Nigeria
Source: Deloitte Analysis

# **Key Destinations:** Morocco is the top choice for resilience and close to markets like EU, while Egypt is a special case for cost advantage over other countries




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Note: 1) Include Tunisia, Algeria, Nigeria
Source: Deloitte Analysis

# **Investment Decision:** Investment decision top criteria for MENA is geared towards 1) geographic location, 2) policy stability, 3) value chain ecosystem

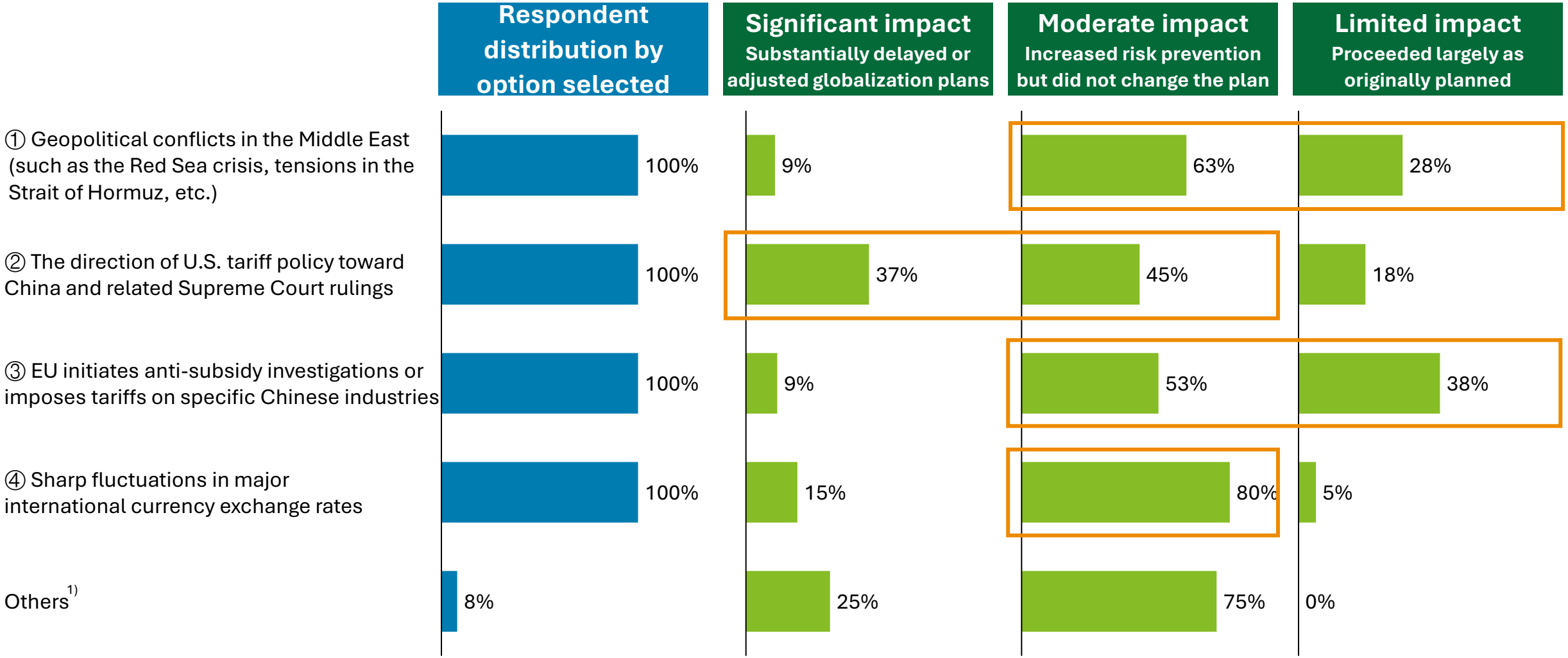



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Source: Deloitte Analysis

# **Investment Concerns:** Concerns on Middle East conflicts & EU anti-subsidy investigations are limited to moderate, followed by 1) IP & technology transfer, 2) certification standards, and 3) ESG regulation & CBAM



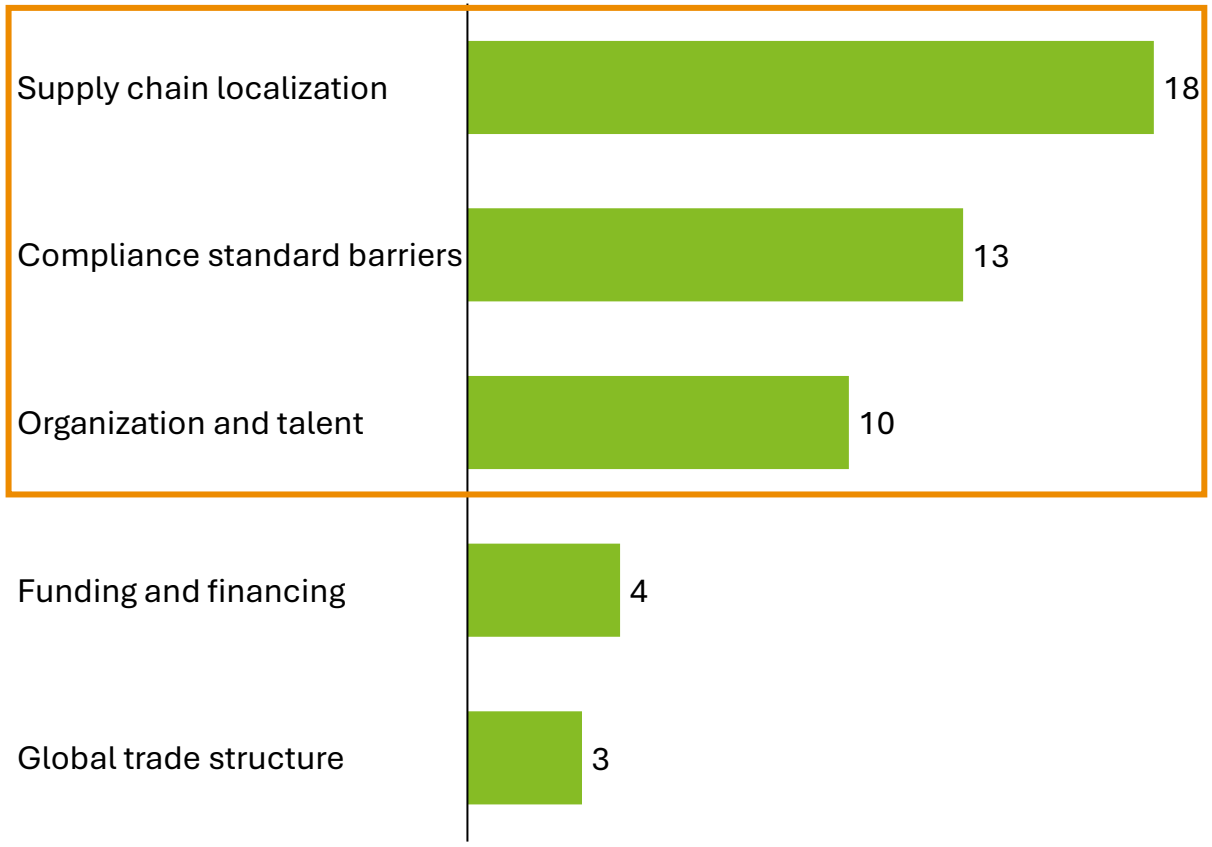

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Note: 1) Include carbon tax, mandatory technology transfer and intellectual property requirements, lack of a unified certification system, ESG requirement, local labor compliance audit, etc.

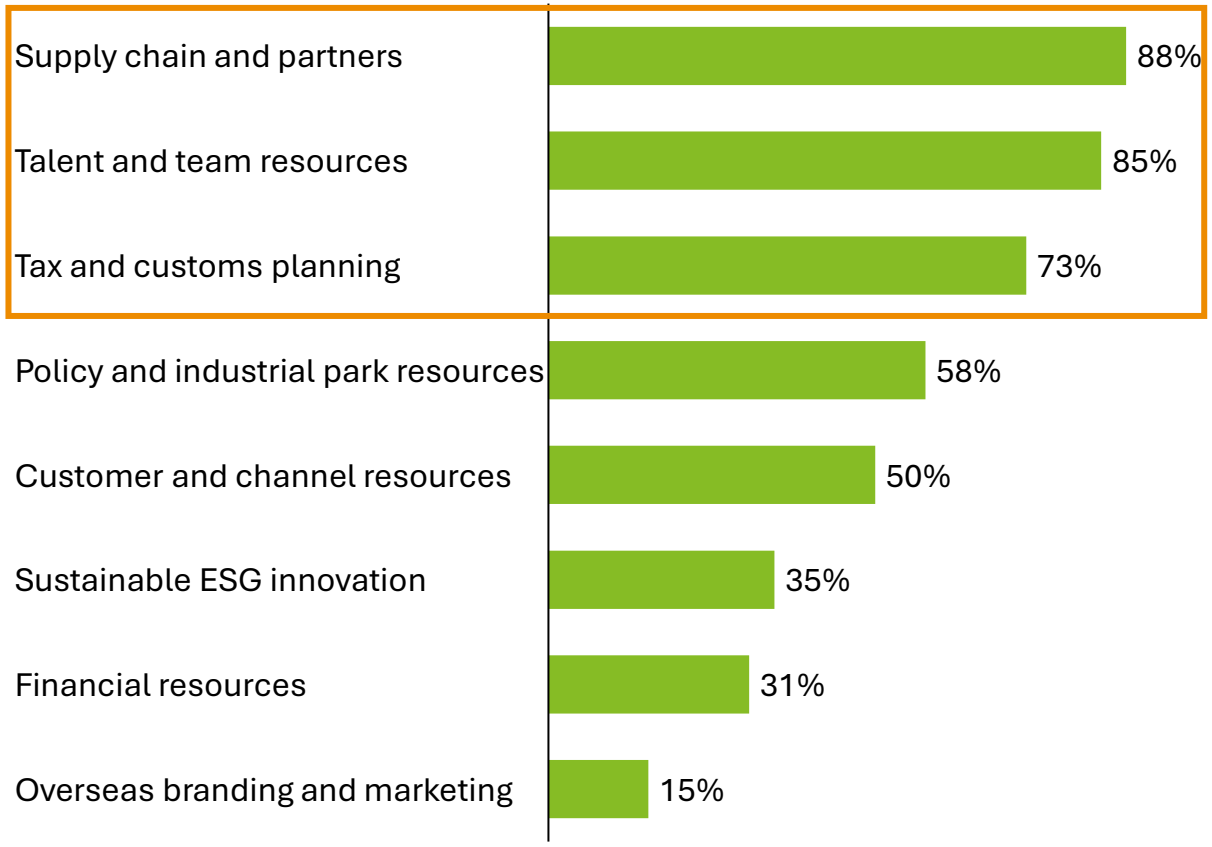
Source: Deloitte Analysis

# **Challenges & Service Need:** Top three challenges are supply chain localization, compliance barriers, and organization & talent, while the key resource gaps are supply chain & partners, talent, and tax & customs planning

## Major Challenges of Globalization (Rating 3-1)




## Critical Resource Company Lacks (Multiple Choices)




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Source: Deloitte Analysis

4

# Recommendations for Chinese Enterprises



# Market Entry Strategy (1/2): CN mid-sized companies may holistically assess market demands, channel, competition landscape, product portfolio, and proactively leverage local resources to achieve successful global expansion

## Target Markets – Assess External Opportunity x Entry Feasibility

### Step 1: Assess demand potential and identify target markets
Evaluate market size & growth rate, consumer preferences (design, price, service), high potential products, per capita disposable income etc.

### Step 2: Analyze sales and channel infrastructure
Understand major channels, online/offline penetration, local partners and logistics/fulfillment performance (coverage, speed, cost) etc.

### Step 3: Understand competition landscape
Examine market concentration, market share and strengths of MNCs and local players, leading practice benchmarking and Chinese brand awareness

### Step 4: Evaluate market barriers and overall risks
Address product compliance and certifications, tariff & trading barriers, key risks and local authorized representative/importer and client requirements

## Product Strategy – Value Proposition x Local Adaptation

### Step 1: Analyze localized demand
Identify unmet market gaps (function, design, service), key purchasing factors (material, performance, warranty), and core value propositions

### Step 2: Define product positioning
Through price tier (affordable entry vs. mid-to-high end) and competitive benchmarking on performance, price, and service

### Step 3: Develop product portfolio
With an appropriate category mix (entry-level vs. premium), local technical adaptations (voltage, climate, language) & clear product iteration cadence

### Step 4: Develop service and solutions
Including pre-sales and after-sales support (pre-trial, local spare parts, repair centers, professional training etc.) and digital value-added features

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Source: Desktop Research, Deloitte Analysis

# Market Entry Strategy (2/2): Mid-sized CN companies may develop optimized overseas biz models, channel/customer strategies, & resilient supply chains

## Market Entry – Pathway Design x Capability Enhancement

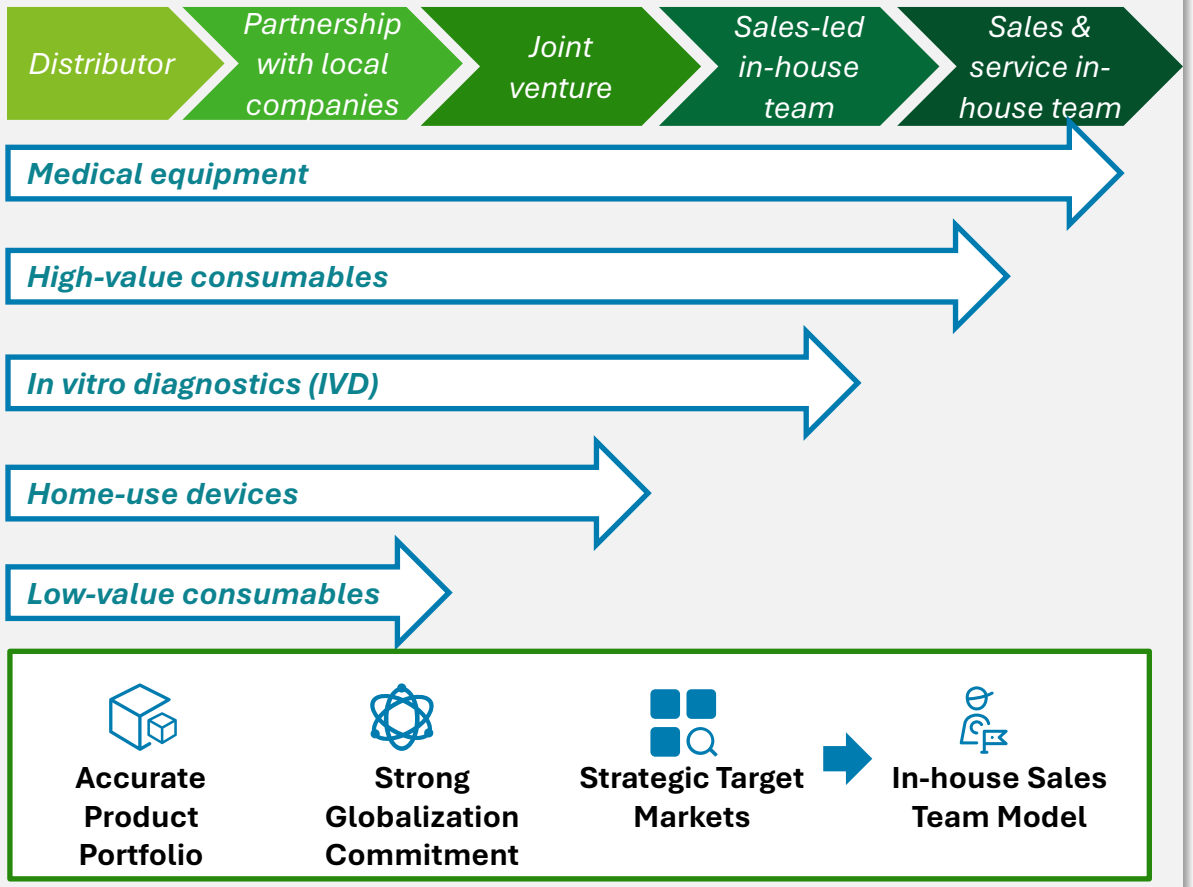
### Step 1: Determine business model
Choose better business model going overseas, e.g. authorized distribution, JV to tap local resources, subsidiary for deeper control, or local assembly/SKD[1]/CKD[2] to address tariffs and localization requirements etc.

### Step 2: Optimize channel strategy
Develop omni-channel management, leveraging localized online platforms, specialty chain retailers, and B2B tender procurement to reach target customers

### Step 3: Build ecosystem partnership
Cultivate relationship with key opinion leaders and local networks, manage distributors and co-sell teams, invest in end-user education, and deepen collaboration by technical exchange and joint R&D to explore more opportunities

### Step 4: Manage resilient supply chain
Ensure international logistics and on-time delivery, set up regional spare parts and local service teams, and explore industrial synergies like shared warehousing and logistics coordination to improve efficiency

## Potential Business Model for Medical Device companies




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Note: 1) SKD: Semi-Knocked Down; 2) CKD: Completely Knocked Down
Source: Desktop Research, Deloitte Analysis

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sembcorp

Sembcorp Industries (Sembcorp) is a leading energy solutions provider and industrial parks developer, headquartered in Singapore. Sembcorp delivers sustainable solutions to support energy transition and urban development by leveraging its sector expertise and global track record. They have urban development projects, including industrial parks, spanning over 18,000 hectares across Asia and have generated over 466,000 employment opportunities and attracted US$64 billion of investment capital. They also have a balanced energy portfolio of 35.2GW. Sembcorp is listed on the main board of the Singapore Exchange.

Al-Futtaim

Founded in the 1930's, The Al Futtaim Group is one of the most diversified and progressive family businesses in the Middle East, headquartered in Dubai, United Arab Emirates. With a portfolio spanning Automotive, Retail, Real Estate, Health, Finance, and Education, the group's 40,000+ people are united by a shared purpose: Enriching Lives Every Day. The group operates across 20+ markets in the Middle East, North Africa, the CIS, and Asia, with continued expansion driven by their long-term vision.

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