

Why invest in Real Estate in Egypt

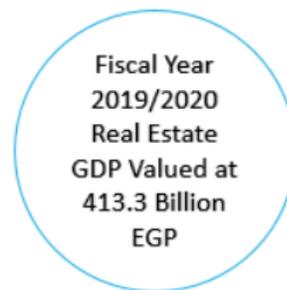
Real Estate is a promising and established market in Egypt



According to Fitch Solutions



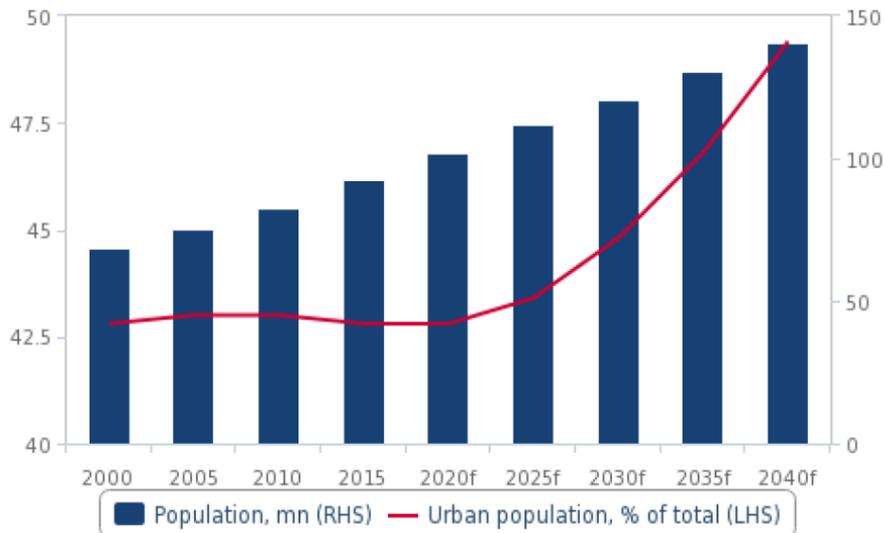
According to Fitch Solutions



According to Minister of Planning

According to Fitch Solution, the long-term fundamentals of Egypt's residential construction market remain favorable. The key underlying factors informing this long-term view are an economic diversification agenda allied to strong population fundamentals and an urbanization rate growing at 2% a year. With a young and growing population of around 91mn, Egypt is the most populous country in the Middle East and North Africa (MENA) region and, consequently, offers a level of housing demand that is sustainable over the medium-to long term.

Housing Demand Driven By Demographic Growth  
Egypt - Population & Urban Population



According to the American Chamber of Commerce in Egypt, The real estate sector in Egypt has proven resilient to economic and political shocks over the past decade, including the global recession of 2007-

08 and two revolutions since 2011. And that has been a saving grace for the economy, as the sector employs about 5% of the country’s labor force and feeds into more than 90 industries. Real estate has been growing tremendously since.

Per InvestGate – The voice of Real Estate, per Cornerstone Development CEO Ashraf Boulos, In 2021, a breakthrough holds a promise for significant upside potential in the local realty sector since the CBE recently slashed interest rates by 3% to incentivize consumers and investors to invest in Egyptian real estate. Moreover, as of early next year, the government will move to NAC and roll out a brand-new transportation line, which will necessarily fuel demand for real estate investment in Egypt.

Per InvestGate – The voice of Real Estate, per Castle Development CEO Ahmed Mansour, 2021 looks promising, especially with the local real estate market projected to see hundreds of deliveries across the country throughout the year. This includes properties in the New Capital, which will generally reflect in higher sales in east Cairo. Moreover, most recent data show a 60% growth in property sales during the first six months of 2020. Figures will further heighten as the government relocates to New Administrative Capital in 2021.

**Economic Status Reports, per International Monetary Fund (IMF), Fitch Solutions, The Economist Intelligence units (EIU)**

