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**INVESTIGATE**  
— RESEARCH & ANALYSIS —

# **BUILDING THE FUTURE:** A COMPREHENSIVE ANALYSIS OF THE REAL ESTATE SECTOR IN UPPER EGYPT

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# A B O U T INVESTIGATE

THE VOICE OF REAL ESTATE

Invest-Gate is Egypt's leading real estate think tank, providing investors, customers, and other stakeholders in the market with the latest trends in the Egyptian real estate sector.

With over 20 roundtables, Invest-Gate has taken the lead in addressing the top challenges facing the Egyptian real estate market with key industry leaders, executives, and officials from different entities across the Egyptian investment landscape.

We are on a mission to empower our readers with the latest trends and unbiased information through our website, magazine, as well as our extensive and impactful social media presence.

Invest-Gate is embarking on an exciting new chapter, poised to redefine the Egyptian real

estate industry on regional and global scales. With a lineup of monumental events on the horizon, including top-notch real estate exhibitions and one-of-a-kind conventions, we are driving transformation and innovation in the sector.

Our elite team of experts and specialists in the Research and Analysis (R&A) department contribute to economic knowledge through data-rich studies and uniquely crafted "Market Watch" reports.

As we set our sights on the future, we are committed to fostering a dynamic ecosystem that propels the Egyptian real estate industry to new heights of success and prominence.

For inquiries, email [info@invest-gate.me](mailto:info@invest-gate.me).





## ABOUT



Greene Avenue Compound

## EBNY DEVELOPMENTS: SHAPING THE FUTURE OF REAL ESTATE IN EGYPT

Founded in 2012, EBNY Development has redefined Egypt's real estate landscape by creating integrated communities that elevate lifestyles and set new benchmarks for quality living. With innovation, sustainability, and excellence at its core, EBNY has successfully delivered 15 out of 20 major projects across the country, including over 1,000 residential units, 500+ commercial units, 400+ administrative units, 100+ hospitality units, and 80+ medical units. Its developments are more than just buildings; they are destinations designed to enhance the way people live and work. With a strong presence in Cairo and Upper Egypt, EBNY Development is committed to shaping a better future through smart, sustainable, and high-quality living environments.

The company's legacy is driven by its visionary Founder & Chairman, Dr. Abdallah Kamel, who expanded into real estate despite the economic challenges post-2011. Coming from a family known for the Modern Arab Association, creators of Selah El-Telmeez, Dr. Kamel launched EBNY with an initial capital of \$1 million, debuting with Ebny Towers in Heliopolis and Nasr City. Today, the company stands among Egypt's leading real estate companies, with investments exceeding \$200 million.

For years, Upper Egypt's real estate sector lacked the modern infrastructure and niche residential communities available in other regions. Since 2020, EBNY has pioneered real estate development in Upper Egypt, becoming the first developer to introduce smart gated communities that set new standards for luxury, innovation, and modern living. One of its most ambitious projects, New Sohag City, reflects its commitment to reshaping the region with modern infrastructure, thoughtfully designed residential communities, and dynamic commercial developments that drive economic growth. Signature projects such as Greene Avenue, the first smart compound in Upper Egypt developed in collaboration with Vodafone Egypt, along with Azalia Resort, Azalia Mall, and West Way Mall showcase EBNY's vision of blending smart technology with sustainable design and premium amenities. To ensure the highest quality, EBNY collaborates with top consultants and design firms, including renowned designer Yasser El Beltagi, Fathallah Fawzy Real Estate Development Consultancy (Mena Group), Inversion Consultancy, Sabbour Engineering Consultant, Home Gate Construction, Moharram & Associates, Vanilla Studio, Asass Construction and more, reinforcing its dedication to building not just structures but vibrant, thriving destinations.

Beyond Upper Egypt, EBNY has made a strong impact on Cairo's real estate market with a diverse portfolio of residential, commercial, administrative, and hospitality projects in prime locations such as Heliopolis, New Cairo, and Nasr City.

EBNY Development's success is built on trust, innovation, and an unwavering commitment to quality. As the company continues to expand, its vision remains clear: to create vibrant communities where people thrive, shaping a future where real estate is more than just buildings, it's a way of life.

**“At EBNY Development, we believe in building more than just properties; we create communities where people thrive. Our legacy is built on trust, innovation, and commitment to quality. Together, we shape a future where dreams are transformed into reality.”**

*Dr. Abdallah Kamel, Chairman of EBNY Developments*





# ABOUT THIS REPORT

Upper Egypt is emerging as a dynamic region within the real estate sector, driven by a combination of government-led initiatives and private-sector investments. With a focus on sustainable urban development and infrastructure expansion, the region is undergoing transformative changes aimed at improving living standards, fostering economic growth, and attracting both local and foreign investment.

The Egyptian government has launched several ambitious projects in Upper Egypt, including the development of new cities and residential areas, to bridge the urban-rural divide and unlock the region's potential.

This report provides a comprehensive overview of the real estate landscape in Upper Egypt, highlighting key government investments, projects, and new cities. Additionally, it incorporates findings from extensive surveys that examine supply dynamics and developer strategies in the area.

By combining project insights with data-driven analysis, this report offers a holistic perspective on the opportunities and challenges within Upper Egypt's real estate sector. It serves as a valuable resource for stakeholders looking to engage in this burgeoning market.

## A SPECIAL THANK YOU TO **EBNY DEVELOPMENTS**

We at Invest-Gate would like to thank EBNY DEVELOPMENTS for sponsoring this report. The real estate major developer is seen as one of the leading market developers with projects of exceptional features and that cater to all needs.









## SECTION I:

# GOVERNMENT INVESTMENTS FOR UPPER EGYPT DEVELOPMENT

Upper Egypt has seen unprecedented government investment aimed at transforming the region into a hub of economic growth and social progress. With a total investment allocation of EGP 71.4 billion for the fiscal year 2023/24, the government has prioritized key development sectors such as infrastructure, transportation, housing, education, health, and agriculture. This strategic focus reflects the state's commitment to addressing regional disparities, enhancing the quality of life for residents, and fostering sustainable economic opportunities.

Investments have been thoughtfully distributed across the northern, middle, and southern regions of Upper Egypt, ensuring equitable resource allocation and targeted growth initiatives. This section will delve into the strategic development axes and government investments across all Upper Egypt governorates.

## STRATEGIC DEVELOPMENT AXES OF THE UPPER EGYPT DEVELOPMENT AUTHORITY

### THE AGRICULTURAL DEVELOPMENT AXIS



#### PROJECTS' BREAKDOWN

- Establishment of an Integrated Poultry Complex
- Upgrading Operation of the Poultry Farm & Automatic Slaughterhouse
- Reclamation & Cultivation of **450** Acres in Abu Tartour - El-Wadi El-Gedid
- Upgrading & Development of the Integrated Poultry Farm in Al-Azab Village
- Establishing Agricultural Greenhouse Complex for Sugarcane Seedling production
- Development & Upgrading of **21** Veterinary Units
- Upgrading of Table Egg Production Poultry Farms

### THE INDUSTRIAL DEVELOPMENT AXIS



#### PROJECTS' BREAKDOWN

- Enhancing Black Honey Factory Efficiency - Tuna El-Gebel, Malawi Center
- Food Industries & Packaging Complex - Tomato & Vegetable Drying - Esna Center
- Enhancing Dates Packing Efficiency - Al Kharga Center
- Upgrading Agricultural Waste Wood Factory
- Food Industries & Packaging Complex - Vegetables & Fruits

### THE SOCIAL DEVELOPMENT AXIS



### THE ENVIRONMENTAL DEVELOPMENT AXIS



### THE LOGISTIC DEVELOPMENT AXIS





## GOVERNMENT INVESTMENTS IN UPPER EGYPT (FY 2023/24)

### UPPER EGYPT'S INVESTMENT SHARE



#### INVESTMENTS' BREAKDOWN

- EGP **35.9** bn for South of Upper Egypt (**50.3%**)
- EGP **24.9** bn for Middle of Upper Egypt (**34.9%**)
- EGP **10.6** bn for North of Upper Egypt (**14.8%**)

### NORTH OF UPPER EGYPT'S INVESTMENTS' BREAKDOWN



#### ACCORDING TO GOVERNORATES

- 43.4%** Minya Governorate
- 34.9%** Beni Suef Governorate
- 21.7%** Fayoum Governorate



#### ACCORDING TO ECONOMIC SECTORS

- 18.6%** Education
- 17%** Health
- 35%** Other Services

### MIDDLE OF UPPER EGYPT'S INVESTMENTS' BREAKDOWN



#### ACCORDING TO GOVERNORATES

- 53.4%** El-Wadi El-Gedid Governorate
- 46.6%** Assiut Governorate



#### ACCORDING TO ECONOMIC SECTORS

- 61%** Transportation & Storage
- 17.6%** Other Services

### SOUTH OF UPPER EGYPT'S INVESTMENTS' BREAKDOWN



#### ACCORDING TO GOVERNORATES

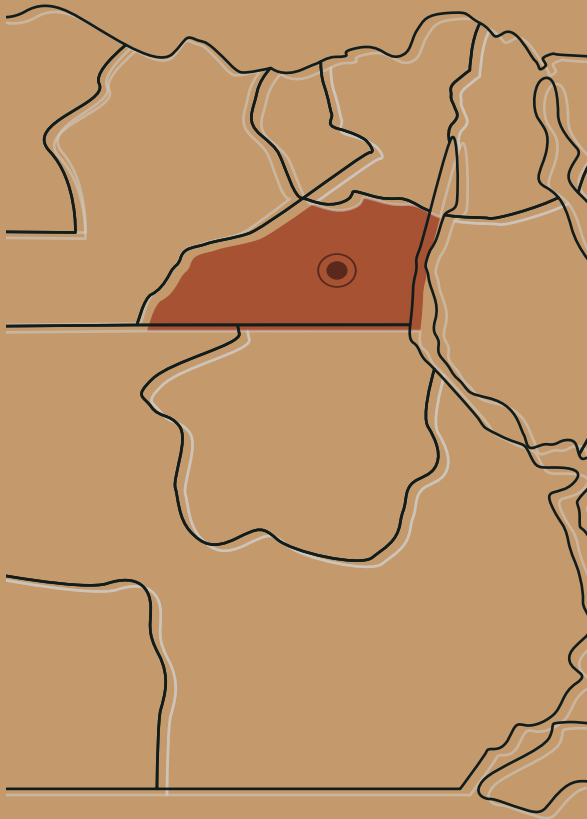
- |                                      |                                      |                                      |  |                                     |
|--------------------------------------|--------------------------------------|--------------------------------------|--|-------------------------------------|
| <b>34.2%</b><br>Aswan<br>Governorate | <b>21.4%</b><br>Luxor<br>Governorate | <b>18.3%</b><br>Sohag<br>Governorate | <b>14.7%</b><br>Red Sea<br>Governorate | <b>11.4%</b><br>Qena<br>Governorate |
|--------------------------------------|--------------------------------------|--------------------------------------|--|-------------------------------------|



#### ACCORDING TO ECONOMIC SECTORS

- |   |  |                          |                       |                                |
|---|--|--------------------------|-----------------------|--------------------------------|
| <b>21.3%</b><br>Transportation<br>& Storage | <b>20.5%</b><br>Agriculture &<br>Reclamation | <b>9.7%</b><br>Education | <b>8.4%</b><br>Health | <b>20.5%</b><br>Other Services |
|---|--|--------------------------|-----------------------|--------------------------------|

## CITIZEN INVESTMENT PLAN (2023/24)



### NORTH OF UPPER EGYPT

Fayoum Governorate  
Beni Suef Governorate  
Minya Governorate

## NORTH OF UPPER EGYPT

### FAYOUM GOVERNORATE



Total Area

**5,406 km<sup>2</sup>**



Population (2023)

**4 mn**



Total Investments

**EGP 2.2 bn**



No. of Projects

**245**



Investments' Breakdown

**33%**

**EGP 738 mn**

Local Development

**14%**

**EGP 315 mn**

Higher Education & Scientific Research Sector

**10%**

**EGP 228 mn**

Pre-University Education Sector

**10%**

**EGP 210 mn**

Housing Sector

**6%**

**EGP 139 mn**

Agricultural Sector

**27%**

**EGP 575 mn**

Others



## BENI SUEF GOVERNORATE



Total Area  
**10,800** km<sup>2</sup>



Population (2023)  
**2.6** mn



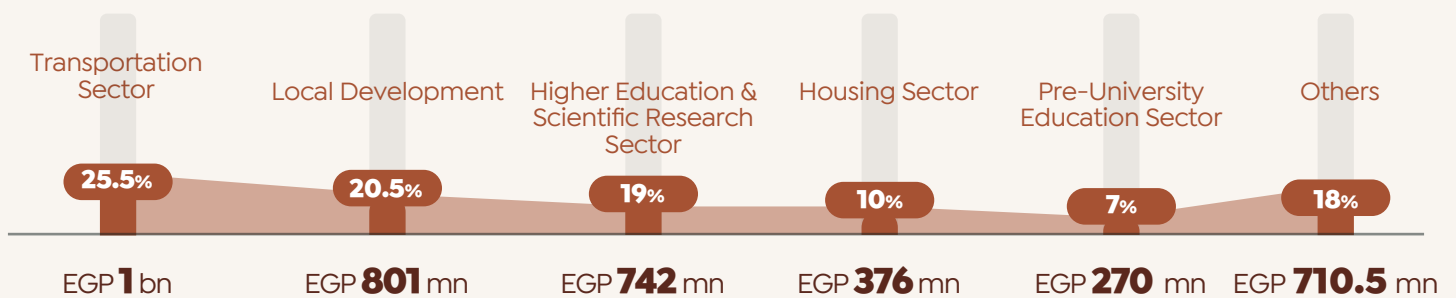
Total Investments  
EGP **3.9** bn



No. of Projects  
**274**



### Investments' Breakdown



## MINYA GOVERNORATE



Total Area  
**31,279** km<sup>2</sup>



Population (2023)  
**6** mn



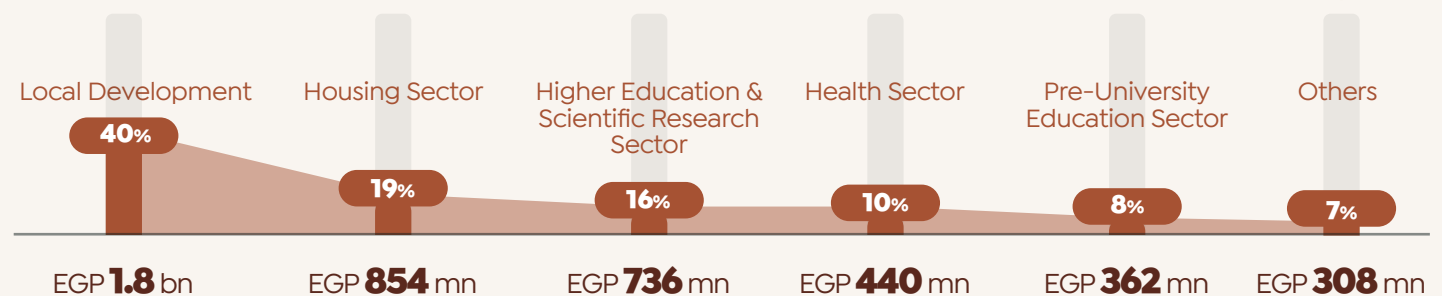
Total Investments  
EGP **4.5** bn

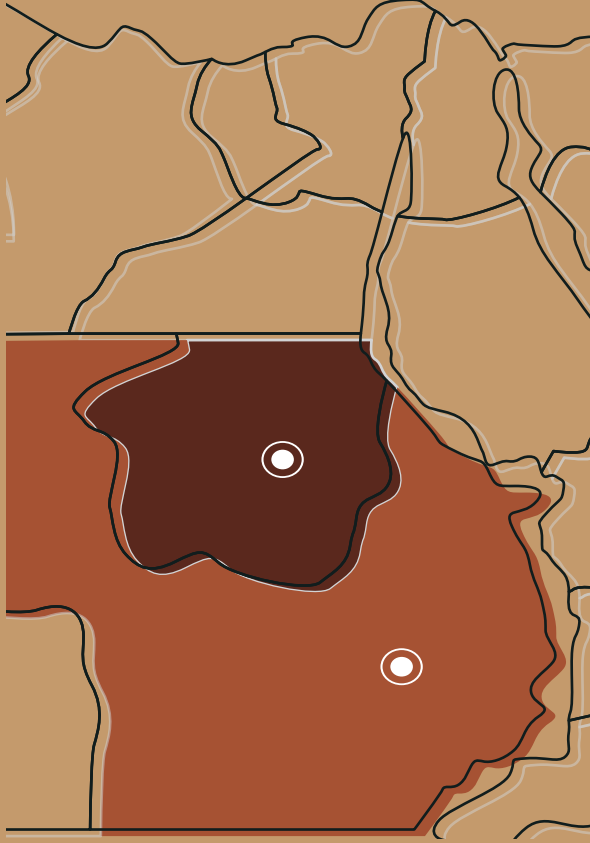


No. of Projects  
**324**



### Investments' Breakdown





## MIDDLE OF UPPER EGYPT

Assiut Governorate  
El-Wadi El-Gedid Governorate

## SOUTH OF UPPER EGYPT

Sohag Governorate  
Qena Governorate  
Luxor Governorate  
Aswan Governorate  
Red Sea Governorate

## MIDDLE OF UPPER EGYPT

### ASSIUT GOVERNORATE



Total Area

**16,507** km<sup>2</sup>



Population (2023)

**5** mn



Total Investments

EGP **11.6** bn



No. of Projects

**478**



Investments' Breakdown

**35%**

EGP **4** bn

Transportation Sector

**22%**

EGP **2.5** bn

Petroleum Sector

**16%**

EGP **1.8** bn

Local Development

**9%**

EGP **1** bn

Housing Sector

**8%**

EGP **971** mn

Higher Education & Scientific Research Sector

**11%**

EGP **1.2** bn

Others



## EL-WADI EL-GEDID GOVERNORATE



Total Area  
**423,903 km<sup>2</sup>**



Population (2023)  
**266,000**



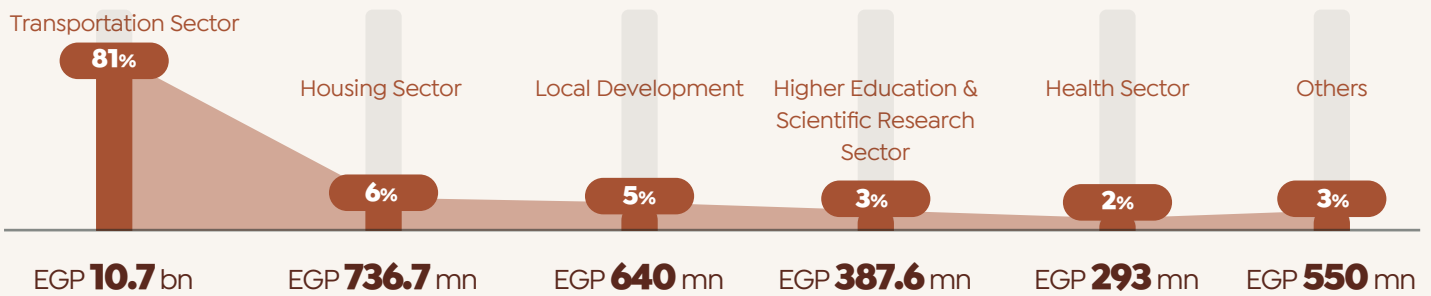
Total Investments  
**EGP 13.2 bn**



No. of Projects  
**242**



### Investments' Breakdown



## SOUTH OF UPPER EGYPT

### SOHAG GOVERNORATE



Total Area  
**10,042 km<sup>2</sup>**



Population (2023)  
**5.7 mn**



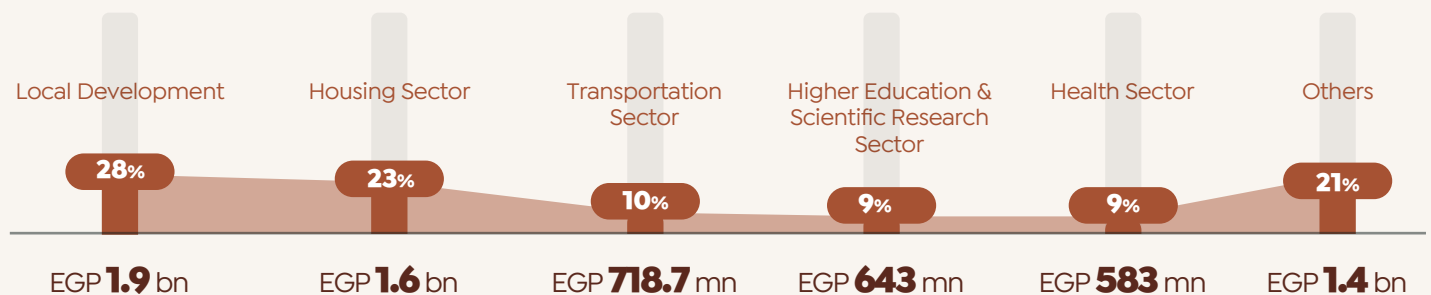
Total Investments  
**EGP 6.8 bn**



No. of Projects  
**489**



### Investments' Breakdown



## QENA GOVERNORATE



Total Area  
**12,729 km<sup>2</sup>**



Population (2023)  
**3.6 mn**



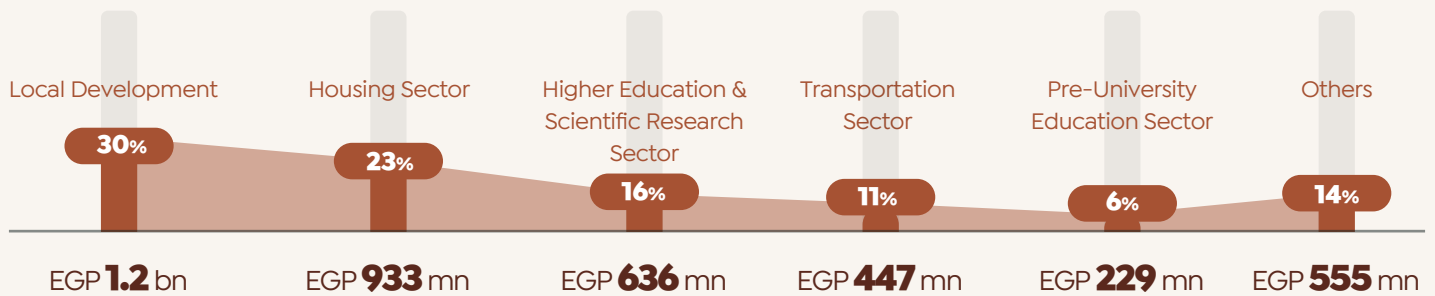
Total Investments  
**EGP 4 bn**



No. of Projects  
**277**



### Investments' Breakdown



## LUXOR GOVERNORATE



Total Area  
**5,428 km<sup>2</sup>**



Population (2023)  
**1.4 mn**



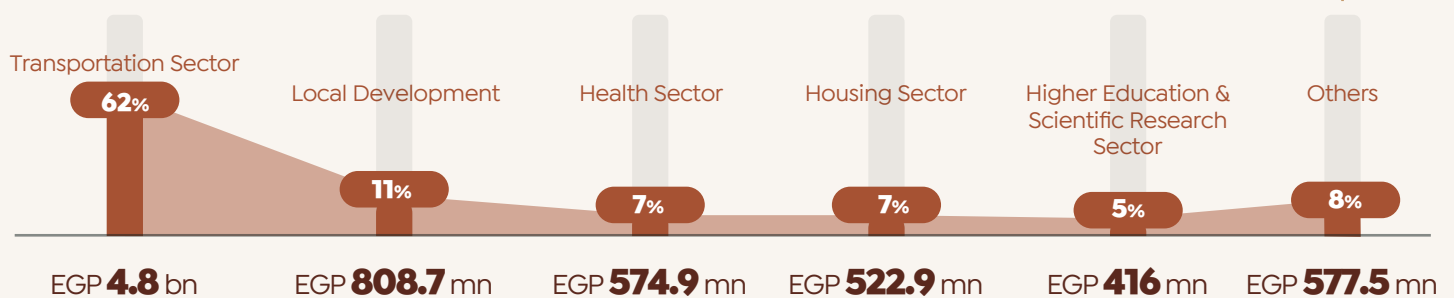
Total Investments  
**EGP 7.7 bn**



No. of Projects  
**201**



### Investments' Breakdown





## ASWAN GOVERNORATE



Total Area  
**60,900 km<sup>2</sup>**



Population (2023)  
**1.65 mn**



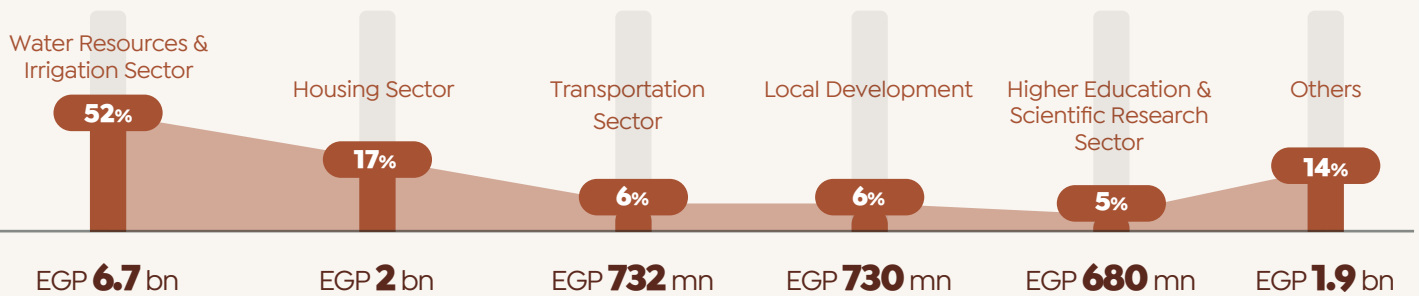
Total Investments  
**EGP 12.8 bn**



No. of Projects  
**303**



### Investments' Breakdown



## RED SEA GOVERNORATE



Total Area  
**121,161 km<sup>2</sup>**



Population (2023)  
**403,000**



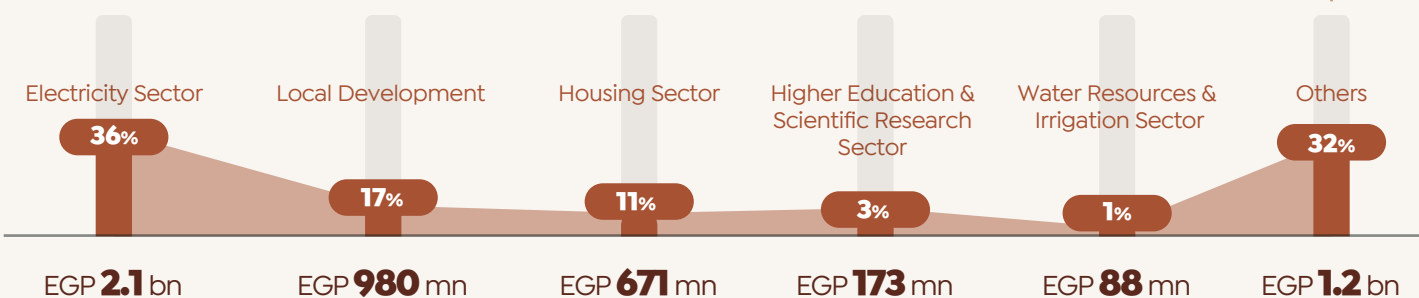
Total Investments  
**EGP 5.9 bn**



No. of Projects  
**175**



### Investments' Breakdown









## SECTION II:

# LOCAL DEVELOPMENT PROGRAM IN UPPER EGYPT

The Local Development Program in Upper Egypt signifies a transformative chapter in enhancing infrastructure, economic opportunities, and social services across the region. This program, alongside the Hayah Karima Initiative targeting nine Upper governorates, embodies a holistic approach to fostering economic growth, improving living standards, and promoting sustainable development in Upper Egypt. This section will highlight the government's achievements in local development and the impact of the Hayah Karima initiative.

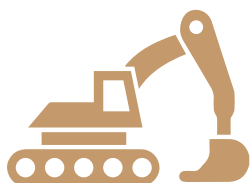
## LOCAL DEVELOPMENT PROGRAM'S ACHIEVEMENTS


**2018–2024**

TIME PERIOD


**8.2 mn**  
in **4** Governorates  
NO. OF BENEFICIARIES

### INFRASTRUCTURE SECTOR


**82.6%** in **4** Governorates  
IMPROVEMENT RATE

**5,633**  
NO. OF EXECUTED & UNDERWAY PROJECTS

 EGP **27.05** bn  
TOTAL INVESTMENTS


PROJECTS' BREAKDOWN

- Roads & Transportation Projects
- Electricity Projects
- Urban Development Projects
- Sanitation Projects
- Potable Water Projects
- Environmental Projects
- Others

### PARTNERSHIP WITH PRIVATE SECTOR

**59,000**  
NO. OF PRIVATE PARTNERS

**85%**  
SATISFACTION RATE OF  
BUSINESS OWNERS



## HAYAH KARIMA INITIATIVE IN UPPER EGYPT "PHASE I"



ALLOCATED INVESTMENTS  
EGP **237** bn  
(68% of Total Phase I Investments)

**11** mn

No. of Target  
Beneficiaries

**9**

No. of Target  
Governorates

**34**

No. of Target  
Centers

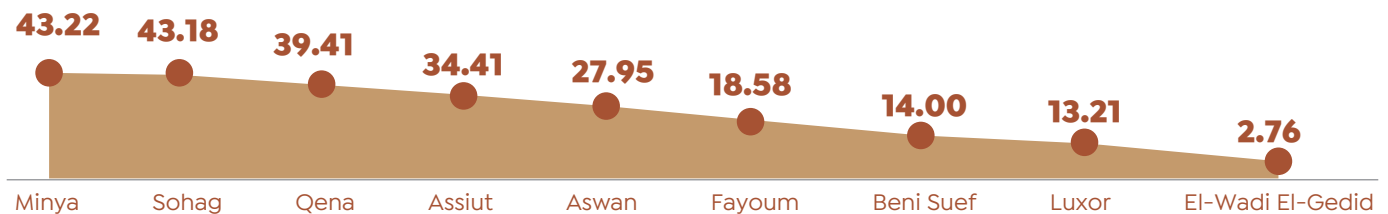
**900**

No. of Target  
Villages

**199**

No. of Target  
Local Units

### INVESTMENTS' BREAKDOWN BY GOVERNORATES (EGP BN)



## NORTH OF UPPER EGYPT

### FAYOUM GOVERNORATE



**2** (Itsa & Youssef El-Seddik)  
No. of Target Centers



**66**  
No. of Target Villages



**857,000** (48% Female)  
Target Citizens

### FINANCIAL ALLOCATION FOR CORE PROGRAMS



Infrastructure

**78%**



Health Care

**11%**



Youth & Sports

**3%**



Education

**3%**



Agriculture  
& Irrigation

**2%**



Local  
Development

**2%**



Social Protection  
& Family Welfare

**1%**

## BENI SUEF GOVERNORATE



**2** (Biba & Nasser)  
No. of Target Centers



**66**  
No. of Target Villages



**956,000** (48% Female)  
Target Citizens

## FINANCIAL ALLOCATION FOR CORE PROGRAMS



Infrastructure

**78%**



Health Care

**11%**



Agriculture  
& Irrigation

**4%**



Education

**3%**



Local  
Development

**2%**



Youth & Sports

**1%**



Social Protection  
& Family Welfare

**1%**

## MINYA GOVERNORATE



**5** (Abu Qurqas, Al-Adwa, Deir  
Mawas, Malawi & Maghagha)  
No. of Target Centers



**192**  
No. of Target Villages



**2.7 mn** (8.5% Female)  
Target Citizens

## FINANCIAL ALLOCATION FOR CORE PROGRAMS



Infrastructure

**75%**



Health Care

**15%**



Agriculture  
& Irrigation

**4%**



Education

**2%**



Local  
Development

**2%**



Youth & Sports

**1%**



Social Protection  
& Family Welfare

**1%**

## MIDDLE OF UPPER EGYPT

## ASSIUT GOVERNORATE



**6** (Abnoub, Abutig, Al-Fath,  
Dayrout, Sahel Selim & Sidfa)  
No. of Target Centers



**150**  
No. of Target Villages



**2.4 mn** (48% Female)  
Target Citizens

## FINANCIAL ALLOCATION FOR CORE PROGRAMS



Infrastructure

**76%**



Health Care

**14%**



Local  
Development

**3%**



Agriculture  
& Irrigation

**3%**



Education

**2%**



Youth & Sports

**1%**



Social Protection  
& Family Welfare

**1%**



## EL-WADI EL-GEDID GOVERNORATE



**1** (Al-Farafra)  
No. of Target Centers



**26**  
No. of Target Villages



**29,000** (47% Female)  
Target Citizens

### FINANCIAL ALLOCATION FOR CORE PROGRAMS



Infrastructure

**66%**



Health Care

**16%**



Youth & Sports

**6%**



Local  
Development

**5%**



Education

**4%**



Social Protection  
& Family Welfare

**3%**

## SOUTH OF UPPER EGYPT

### SOHAG GOVERNORATE



**7** (Al-Balyana, Al-Maragha, Girga,  
Dar Al-Salam, Sakalta, Tama  
& Al-Mansha and Al-A'sirat)  
No. of Target Centers



**180**  
No. of Target Villages



**3.1 mn**  
Target Citizens

### FINANCIAL ALLOCATION FOR CORE PROGRAMS



Infrastructure

**72%**



Health Care

**18%**



Agriculture  
& Irrigation

**3%**



Education

**2%**



Local  
Development

**2%**



Social Protection  
& Family Welfare

**2%**



Youth & Sports

**1%**

### QENA GOVERNORATE



**5** (Abu Tesht, Al-Waqf  
Farshout, Dëshna & Qus)  
No. of Target Centers

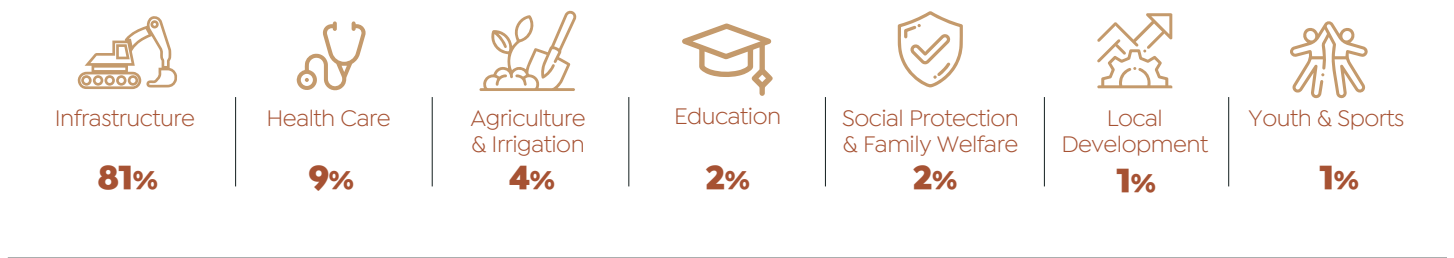


**86**  
No. of Target Villages



**1.5 mn** (49% Female)  
Target Citizens

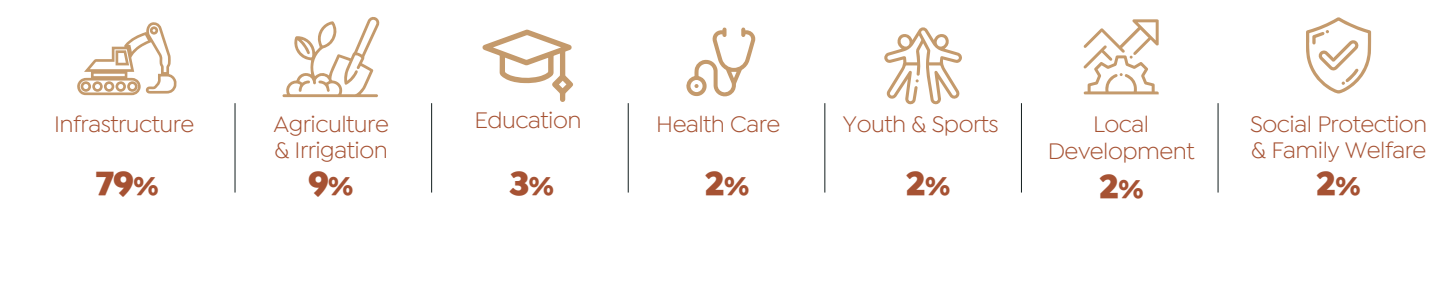
### FINANCIAL ALLOCATION FOR CORE PROGRAMS



## LUXOR GOVERNORATE



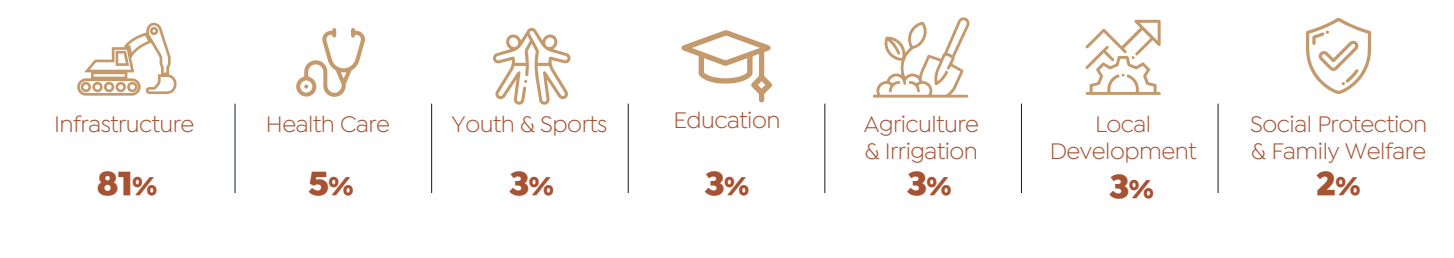
### FINANCIAL ALLOCATION FOR CORE PROGRAMS



## ASWAN GOVERNORATE



### FINANCIAL ALLOCATION FOR CORE PROGRAMS







## SECTION III:

# PIONEERING URBANIZATION IN UPPER EGYPT: THE RISE OF NEW CITIES

Upper Egypt has witnessed transformative urban development through a series of planned cities to address population growth, foster economic opportunities, and enhance residents' quality of life. This section highlights the government's intensified focus on Upper Egypt and the attention that emerged with the second-generation cities, marked by the establishment of two new cities. By the third generation, this effort expanded significantly with the inauguration of six new cities. Still, the peak of governmental commitment was evident in the fourth generation, by the establishment of around 12 new cities across Upper Egypt.

This analysis relies exclusively on data from authoritative governmental sources, including the New Urban Communities Authority (NUCA), the Ministry of Housing, Utilities, and Urban Communities, the Cabinet, and the Egypt State Information Service, etc. All information has been meticulously updated to reflect the status till December 2024, ensuring the accuracy and reliability of the insights provided.

## 2<sup>ND</sup> GENERATION CITIES

### NEW BENI SUEF CITY



LOCATION

Beni Suef Governorate



TOTAL AREA

25,135 Acres



TARGET POPULATION

268,000



NO. OF EXECUTED HOUSING UNITS (2014-2023)

55,443+

TOTAL INVESTMENTS  
TILL MAY 2024

EGP 4.11 bn



INVESTMENTS' BREAKDOWN

EGP 885 mn for Road Sector

EGP 791 mn for Housing Sector

EGP 763 mn for Sanitation Sector

EGP 759 mn for Electricity Sector

EGP 485 mn for Potable Water Sector

EGP 276 mn for Services Sector

EGP 90 mn for Telecommunication Sector

EGP 61 mn for Agriculture Sector

EGP 1.837 bn  
(From 1986 to 2014)EGP 2.837 bn  
(From 2014 to 2024)

### HOUSING FOR ALL EGYPTIANS INITIATIVE

82 Acre-Area

Location

172

No. of Buildings

Phase I

84

No. of Buildings

2,016

No. of Housing Units

## SOCIAL HOUSING PROJECT (2014-2023)

**221**

No. of Executed Buildings

**5,304**

No. of Executed Housing Units

**75-90** sqm

Units Area

## NEW MINYA CITY



LOCATION

Minya  
Governorate

TOTAL AREA

**24,639** AcresTARGET POPULATION  
IN 2050**638,000**

TOTAL NO. OF HOUSING UNITS

**27,688** (By NUCA)  
**12,824** (By Private Sector  
& Others)

FACILITIES

- **11** Commercial Services Buildings
- **20** Different Educational Buildings
- **10** Hospitals & Medical Centers
- **5** Mosques
- **9** Social Buildings
- Others

## SOCIAL HOUSING PROJECT (2014 - 2023)

**546**

No. of Executed Buildings

**13,104**

No. of Executed Housing Units

**75-90** sqm

Units Area

## MIDDLE HOUSING PROJECT (2014 - 2022)

**1,176**

No. of Executed Housing Units

**100-150** sqm (Dar Masr)**106-118** sqm (Sakan Masr)

Units Area

## HOUSING FOR ALL EGYPTIANS INITIATIVE

## For Low-Income

**559**

No. of Buildings

**13,524**No. of Housing  
Units**456**No. of Executed  
Buildings**10,992**No. of Executed  
Housing Units

## For Middle-Income

**144**

No. of Underway Housing Units

## 3<sup>RD</sup> GENERATION CITIES

### NEW FAYOUM CITY



LOCATION

Fayoum Governorate



TOTAL AREA

**29,516** Acres



FACILITIES

- **2** Health Centers
- **2** Nurseries
- High School
- Police Station
- **2** Shopping Malls
- Primary School
- Firefighting Point
- Playgrounds
- Others

### SOCIAL HOUSING PROJECT (2014-2023)

**78**

No. of Executed Buildings

**1,656**

No. of Executed Housing Units

**75-90** sqm

Units Area

### NEW ASSIUT CITY



LOCATION

Assiut Governorate



TOTAL AREA

**30,300** Acres



FACILITIES

- Markets & Private Hypermarket
- Azhari Institute
- **3** Bakeries
- Assiut University & The Russian University
- Assiut University Hospital
- Civil Registry Services
- Japanese School
- **4** Schools
- Traffic Unit
- Others



## SOCIAL HOUSING PROJECT (2014-2023)

**11,928**

No. of Executed Buildings

**75-90 sqm**

Units Area

## NEW ASSIUT PEARL PROJECT

**34.15 Acres**

Area

**67**

No. of Building

**1,608**

No. of Housing Units

## HOUSING FOR ALL EGYPTIANS INITIATIVE FOR LOW-INCOME

**27**

No. of Executed Buildings

## NEW SOHAG CITY



LOCATION

Sohag Governorate



TOTAL AREA

**30,351 Acres**



TOTAL INVESTMENTS TILL  
JUN. 2024

EGP **5.7 bn**



NO. OF EXECUTED  
HOUSING UNITS

**16,000**

## PLOTS ALLOCATION

**130**

No. of Allocated Plots

SUPPLY VOLUME

- Commercial Services
- Residential Services
- Integrated Urban Services

- Administrative Services
- Medical Services

## HOUSING FOR ALL EGYPTIANS INITIATIVE

**7,656**

No. of Executed Housing  
Units

**1,188**

No. of Underway Housing  
Units

**7,024**

No. of Allocated Housing  
Units

## Neighbourhood No. 36

**42**

No. of Buildings

**1,008**

No. of Housing Units

**90 sqm**

Units Area

**Finishing Work:  
Underway**

Current Status

## SOCIAL HOUSING PROJECT (2014-2023)

**316**

No. of Executed Buildings

**7,584**

No. of Executed Housing Units

**75-90** sqm

Units Area

## NEW AKHMIM CITY



LOCATION

Sohag Governorate



TOTAL AREA

**9,930** Acres

## HOUSING FOR ALL EGYPTIANS INITIATIVE

1<sup>st</sup> Project**9**

No. of Buildings

**216**

No. of Housing Units

**95%+**

Completion Rate

2<sup>nd</sup> Project**11**

No. of Buildings

**264**

No. of Housing Units

## CURRENT STATUS

Underway with Very Advanced Completion Rate

**7** Buildings Have Been Delivered

## SOCIAL HOUSING PROJECT (2014-2023)

**95**

No. of Executed Buildings

**2,288**

No. of Executed Housing Units

**75-90** sqm

Units Area

## NEW QENA CITY



LOCATION

Qena  
Governorate

TOTAL AREA

**29,485** AcresNO. OF ALLOCATED LANDS  
FOR HOUSING PROGRAM**10,558**

## HOUSING FOR ALL EGYPTIANS INITIATIVE

**6,800**

No. of Housing Unit

## Site of 23 Buildings

**552**

No. of Housing Units

**90 sqm**

Units Area

**97.50%**

Completion Rate

## Site of 5 Buildings

**180**

No. of Housing Units

**75 sqm**

Units Area

**83%**

Completion Rate

## Site of 15 Buildings

**360**

No. of Housing Units

**90 sqm**

Units Area

Underway with Very Advanced Completion Rate

Current Status

## SOCIAL HOUSING PROJECT (2014-2023)

**238**

No. of Executed Buildings

**5,708**

No. of Executed Housing Units

**75-90 sqm**

Units Area

## FACILITIES

**49**

No. of Services Buildings

## INCLUDE:

- Hospital
- 3 Playgrounds
- 8 Schools
- 3 Medical Units
- 8 Nurseries
- Mosque
- 8 Commercial Markets
- Youth Center
- Ambulance Point
- 14 Public Services Buildings
- Others

## NEW THEBES CITY



LOCATION  
Luxor Governorate



TOTAL AREA  
**12,852 Acres**

## 620 ACRE-AREA

**114**

No. of Buildings

**2,736**

No. of Housing Units

**Completed**

Current Status

## SOCIAL HOUSING PROJECT (2014-2023)

**288**

No. of Executed Buildings

**6,912**

No. of Executed Housing Units

**75-90 sqm**

Units Area



## 4<sup>TH</sup> GENERATION CITIES

### NEW EL-FASHN CITY



LOCATION

Beni Suef Governorate



TOTAL AREA

**17,958** Acres



TARGET POPULATION

**1,200,000**

#### PHASE 1

**177.5** Acres Area

#### Distinguished Housing Project

##### Project (A)

**70**

No. of Buildings

**1,120**

No. of Housing Units

Ground & **3** Floors

No. of Floors

##### Project (B)

**99**

No. of Buildings

**1,584**

No. of Housing Units

Ground & **3** Floors

No. of Floors

#### URGENT PAHSE

**85** Acres Area

#### Distinguished Housing Project

##### Project (A)

**18**

No. of Buildings

**288**

No. of Housing Units

Ground & **3** Floors

No. of Floors

##### Project (B)

**14**

No. of Buildings

**224**

No. of Housing Units

Ground & **3** Floors

No. of Floors

## NEW MALAWI



LOCATION  
Minya Governorate



TOTAL AREA  
**18,421** Acres



TARGET POPULATION  
**850,000**



FACILITIES

- Commercial Market
- Medical Unit
- Nursery
- School
- Others

### PHASE 1

**880** Acres Area

#### Distinguished Housing Project

**217** Acres

Area

**690**

No. of Buildings

#### JANNA

**351** Acres

Area

**450**

No. of Buildings

#### Sakan Masr

**181** Acres

Area

**261**

No. of Buildings

### URGENT PHASE

**91** Acres Area

#### JANNA

Area

**30** Acres

No. of Housing Units

**32**

No. of Buildings

**1,024**

Ground & **7** Floors

No. of Floors

Units Area

**150** sqm on Average

## NASSER CITY



LOCATION  
West Assiut Governorate



TOTAL AREA  
**6,006** Acres



TARGET POPULATION  
**345,000**

### PHASE I

**1,600** Acres Area

**66** "Social Housing Project" No. of Executed Buildings

**110** "Sakan Masr"

### HOUSING FOR ALL EGYPTIANS INITIATIVE FOR MIDDLE-INCOME

**15**

No. of Buildings

**360**

No. of Housing Units

**100, 110 & 120** sqm

Units Area

### SAKAN MASR

#### Project 1

**60**

No. of Buildings

**1,440**

No. of Housing Units

#### Project 2

**50**

No. of Buildings

**1,200**

No. of Housing Units

#### Project 3

**66**

No. of Buildings

**1,584**

No. of Housing Units

### SOCIAL HOUSING PROJECT (2014-2023)

**66**

No. of Executed Buildings

**1,584**

No. of Executed Housing Units

**75-90** sqm

Units Area

### FACILITIES

YOUTH CENTER  
(COST: EGP **21.1** MN)

PRIMARY SCHOOL  
(COST: EGP **18.4** MN)

NURSERY  
(COST: EGP **4.2** MN)

COMMERCIAL MARKET  
(COST: EGP **1.96** MN)

MEDICAL UNIT  
(COST: EGP **4.5** MN)

POLICE &  
FIREFIGHTING POINT

## WEST QENA



LOCATION  
Qena Governorate



TOTAL AREA  
**8,971** Acres



TARGET POPULATION  
**550,000**

### PHASE I

**1,400** Acres Area

**136** "Social Housing Project" No. of Buildings

**30** "Sakan Masr"

### HOUSING FOR ALL EGYPTIANS INITIATIVE FOR LOW-INCOME

**3,264**  
Total No. of Housing  
Units

**121**  
No. of Executed Buildings

**2,904**  
No. of Executed Housing  
Units

### SAKAN MASR

**30**  
Total No. of Buildings

**720**  
Total No. of Housing Units

**84%**  
Completion Rate

### SOCIAL HOUSING PROJECT (2014-2023)

**117**  
No. of Executed Buildings

**2,808**  
No. of Executed Housing  
Units

**75-90** sqm  
Units Area

### FACILITIES

**7**  
No. of Executed Services Buildings

EGP **47** mn  
Investment Cost

### COMPLETION RATE OF INFRASTRUCTURE

**88%**  
Road Projects

**91%**  
Water Network

**90%**  
Sanitation Network

**73%**  
Irrigation Network

**92%**  
Water Purification Station



## NEW ASWAN CITY



LOCATION  
Aswan Governorate



TOTAL AREA  
**22,390** Acres



TARGET POPULATION  
**850,000**

## HOUSING FOR ALL EGYPTIANS INITIATIVE

### For Middle-Income

**3<sup>rd</sup>** Neighbourhood

Location

**24**

No. of Buildings

**672**

No. of Housing Units

**100, 110 & 120** sqm

Units Area

### For Low-Income

**6,720**

No. of Housing Units

### Green Buildings

**7,176**

No. of Housing Units

## SOCIAL HOUSING PROJECT (2014-2023)

**245**

No. of Executed Buildings

**5,880**

No. of Executed Housing  
Units

**75-90** sqm

Units Area

## THE TOURIST RIVER STRIP

**1,050** Acres

**181** Acres "Phase I"

Area

**150**

No. of Villas

## NEW TOSHKA CITY



LOCATION  
Aswan Governorate



TOTAL AREA  
**3,000** Acres



TARGET POPULATION  
**80,000**

## URGENT PHASE

**105 Acres**

Area

## Middle Housing Project

**51**

No. of Buildings

**612**

No. of Housing Units

**143 sqm on Average**

Units Area

EGP **275 mn**

Cost

## Social Housing Project

**51**

No. of Buildings

**612**

No. of Housing Units

**143 sqm on Average**

Units Area

EGP **250 mn**

Cost

## OTHER NEW CITIES

## NEW BENI MAZAR

LOCATION  
Minya  
GovernorateTOTAL AREA  
**16,035 Acres**

## NEW GIRGA

LOCATION  
Sohag  
GovernorateTOTAL AREA  
**10,297 Acres**

## NEW NAGAA HAMMADI

LOCATION  
Qena  
GovernorateTOTAL AREA  
**25,152 Acres**

## NEW LUXOR

LOCATION  
Luxor  
GovernorateTOTAL AREA  
**9,675 Acres**

## NEW ESNA

LOCATION  
Luxor  
GovernorateTOTAL AREA  
**7,671 Acres**

## EAST EL-OWEINAT

LOCATION  
El-Wadi El-Gedid  
GovernorateTOTAL AREA  
**1,073 Acres**





## SECTION IV:

# PRIVATE SECTOR IN UPPER EGYPT

The private sector is critical in driving economic growth and development in any region. This section examines the insights of real estate developers by conducting a survey providing investment perceptions, and future expectations for the region. In addition to the private sector's engagement in Upper Egypt by showcasing prominent private projects in the region.

## FIRST: DEVELOPERS' INSIGHTS IN UPPER EGYPT

Invest-Gate's Research & Analysis team conducted a thorough survey of 32 Egypt-based developers to explore the real estate market in Upper Egypt. The aim was to identify investment trends, enhance investment opportunities in the region, assess the sales environment, and gauge future consumer demand.

### INVESTMENT TRENDS IN UPPER EGYPT

The evaluation of investment opportunities in Upper Egypt has yielded mixed results. While 56% of developers acknowledge the region's potential, a significant minority (44%) express skepticism. These differing perspectives may be attributed to the various challenges faced in Upper Egypt, indicating a need for tailored solutions.



#### AVAILABILITY OF INVESTMENT OPPORTUNITIES



**56%**  
YES

**44%**  
NO



Regarding the attractiveness of Upper Egypt's new cities for investment, 56% of developers find them appealing, pointing to significant interest in these opportunities. However, 44% of respondents deem these new cities unattractive, suggesting that improvements are needed.



#### ATTRACTIVENESS OF UPPER EGYPT'S NEW CITIES FOR INVESTMENT

**56%**



Attractive

**44%**

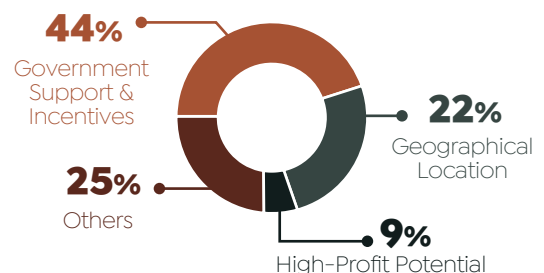


Unattractive

Surveyed developers indicated that government support and incentives are the primary factors attracting investment, with 44% highlighting this aspect. Additionally, 22% noted the positive impact of geographic location on investment potential in Upper Egypt. Conversely, only 9% identified high-profit potential as a key attraction factor. Other significant factors include infrastructure development and diverse real estate options, cited by 25% of respondents.



#### INVESTMENT ATTRACTION FACTORS





Perspectives on government initiatives to enhance investments in Upper Egypt are varied. The top priority, indicated by 47% of developers, is the simplification of building permit procedures. A smaller segment (34%) emphasizes the importance of developing infrastructure

and public utilities. Improving the investment climate and facilitating real estate financing were cited by 16% of respondents, underscoring the need for regulatory and financial ease to encourage investment.



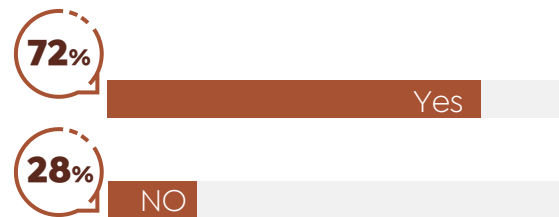
### EFFECTIVE GOVERNMENT EFFORTS TO PROMOTE INVESTMENT



## SALES ENVIRONMENT IN UPPER EGYPT

The survey revealed differing views on consumer needs in Upper Egypt. A substantial majority (72%) believe that these needs differ from those in other regions, influenced by cultural norms, economic conditions, and lifestyle preferences. In contrast, 28% of respondents feel that consumer needs are consistent across Egypt

### DIFFERENCES IN CONSUMER NEEDS BETWEEN UPPER EGYPT & OTHER REGIONS



A detailed examination of the services required by consumers in Upper Egypt shows that 91% prioritize commercial services, which are crucial for creating vibrant communities. Safety and entertainment are also important, rated by 75% of respondents, followed closely by educational services at 72%. Transportation and medical facilities are deemed essential by 63% of respondents.



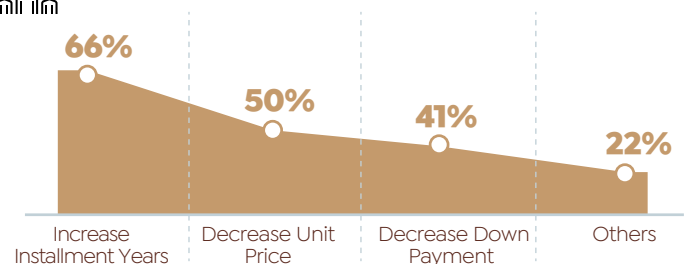
### REQUIRED SERVICE FACILITIES



Developers employ various strategies to boost demand in Upper Egypt's real estate market. The most favored strategy (66%) is increasing installment years, reflecting a strong preference for financial flexibility. Additionally, 50% of developers support decreasing unit prices, while 41% advocate for lowering down payments. Other offers, such as providing finished units and collaborating with interior designers, were cited by 22% of respondents.



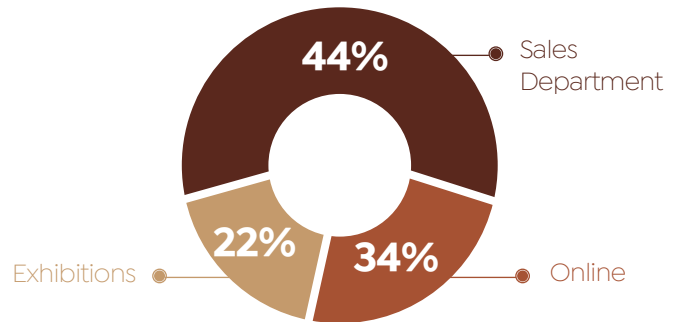
### OFFERS TO BOOST DEMAND



As for the most effective sales mechanisms, traditional sales methods (via sales departments) are considered the most effective by 44% of surveyed developers, emphasizing the importance of face-to-face interaction. Online sales are also significant, preferred by 34%, likely due to their speed and convenience. Exhibitions are viewed as the least impactful method, with only 22% identifying them as effective.



### MOST EFFECTIVE SALES MECHANISMS



## DEMAND EXPECTATIONS IN UPPER EGYPT

A comprehensive analysis of future demand projections for Upper Egypt's real estate market presents a cautiously optimistic outlook. The majority of developers (69%) anticipate an increase in demand, reflecting the region's strong market potential. However, 6% foresee a decline, citing various concerns and challenges, while 25% expect demand to remain stable.



### FUTURE DEMAND



Increase  
**69%**



Constant  
**25%**

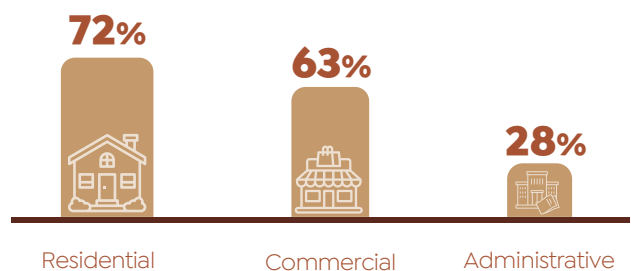


Decrease  
**6%**

When considering expected high-demand unit types, residential units are the most anticipated, with 72% of developers expecting strong demand. Commercial units follow, anticipated by 63%, while administrative units are the least expected, with only 28% identifying a need for them.



### EXPECTED HIGH-DEMAND UNIT TYPES



In examining consumer preferences for housing types in Upper Egypt, apartments emerge as the clear favorite, supported by 100% of respondents. Villas are favored by 26%, likely due to their appeal for privacy, while townhouses and twin houses are less popular, cited by 13% and 4%, respectively.



### EXPECTED HIGH-DEMAND RESIDENTIAL UNITS



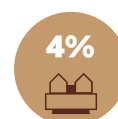
Apartments



Villas



Townhouses



Twin Houses

## SECOND: MAJOR PRIVATE SECTOR PROJECTS IN UPPER EGYPT

Location	Project Name	Developer	Total Area
Fayoum Governorate	View Park Compound	Elmanara Group Company	<b>18,000</b> sqm
	Fayoum Downtown	Meamar Development	<b>3,000</b> sqm
	Fayoum City Mall	Merkato Real Estate	<b>8,500</b> sqm
	Byoum	Orascom Development	<b>1 mn</b> sqm
Minya Governorate	Porto El Minya	Amer Group	<b>57</b> Acres
	Al Mall	El Mohands Development	<b>4,000</b> sqm
	Bait Alwatan Compound	El Mohands Development	<b>2,200</b> sqm
	Compound Emcan	Emcan Developments and Construction	<b>86,107</b> sqm
Assiut Governorate	Al Rabwa Compound	Al Rabwa Real Estate	<b>126,000</b> sqm
	Assiut Festival Mall	BSD Real Estate Development	<b>18</b> Acres
	Asalya Compound	Mababny Edris	<b>31</b> Acres+
	Zahw Assiut	Madinet Masr	<b>104</b> Acres
	Hayah City	Tayel Group	<b>30,000</b> Acres
Sohag Governorate	Garden City Compound	ABC Real Estate Development	<b>250</b> Acres
	Roots	Raaed Developments	<b>87,000</b> sqm
	Greene Avenue	Ebny Developments	<b>20</b> Acres
	Azalia Resort	Ebny Developments	<b>36</b> Acres
	Azalia Mall	Ebny Developments	<b>7</b> Acres
	West Way Mall	Ebny Developments	<b>7,000</b> sqm
	Retaj 1	Heraa	<b>16.5</b> Acres
	Retaj 2	Heraa	<b>21</b> Acres
	Retaj Chance	Heraa	<b>5</b> Acres
	Retaj Orchid	Heraa	<b>22.5</b> Acres

Location	Project Name	Developer	Total Area
Sohag Governorate	Retaj Mall	Heraa	<b>10,000</b> sqm
	The Gate Mall	Heraa	<b>12,000</b> sqm
	Downtown Mall	Heraa	<b>15,000</b> sqm
Qena Governorate	La Vie Mall	Al-Araby Real Estate Development	<b>1,200</b> sqm
	Sky City	Al-Araby Real Estate Development	<b>3,661</b> sqm
	Tag City	HDA Real Estate	<b>10,000</b> sqm
	Mazar Mall	HDA Real Estate	<b>1,600</b> sqm
	Tag Park	HDA Real Estate	<b>1,600</b> sqm
	Tag View	HDA Real Estate	<b>2,500</b> sqm
	Time Square	HDA Real Estate	<b>8,000</b> sqm
	Tourism Market	HDA Real Estate	<b>2,500</b> sqm
	Qena Gardens	New City Developments	<b>800,000</b> sqm
Luxor Governorate	Tiba Gate Compound	EGN for Real Estate Developments	<b>70,000</b> sqm
	Karank Resort	EGN for Real Estate Developments	<b>50,000</b> sqm+
	South Plaza Mall	EGN for Real Estate Developments	<b>20,000</b> sqm
Aswan Governorate	Al-Safwa 1	Al-Safa Company	<b>15,000</b> sqm
	Al-Safwa 2	Al-Safa Company	<b>15,000</b> sqm
	7 Stars Mall	Al-Safa Company	Land Floor Area: <b>2,760</b> sqm
	Hayati Compound	Misr Holland	<b>50 Acres</b>
	Marina Mall	Misr Holland	<b>4,000</b> sqm
	Avenue Mall	Misr Holland	<b>5,800</b> sqm
	City Max Hotel	Misr Holland	<b>5,000</b> sqm
	Aswan Plaza Mall	Misr Holland	<b>2,500</b> sqm
Red Sea Governorate	Check our Report "Red Sea Real Estate in Egypt: Market Dynamics, Investment Drivers, and Future Prospects"		



**BUILDING THE FUTURE:**  
**A COMPREHENSIVE  
ANALYSIS OF THE REAL  
ESTATE SECTOR IN  
UPPER EGYPT**

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