

## Market Watch Report

# GOVERNMENT POLICIES & INVESTMENT



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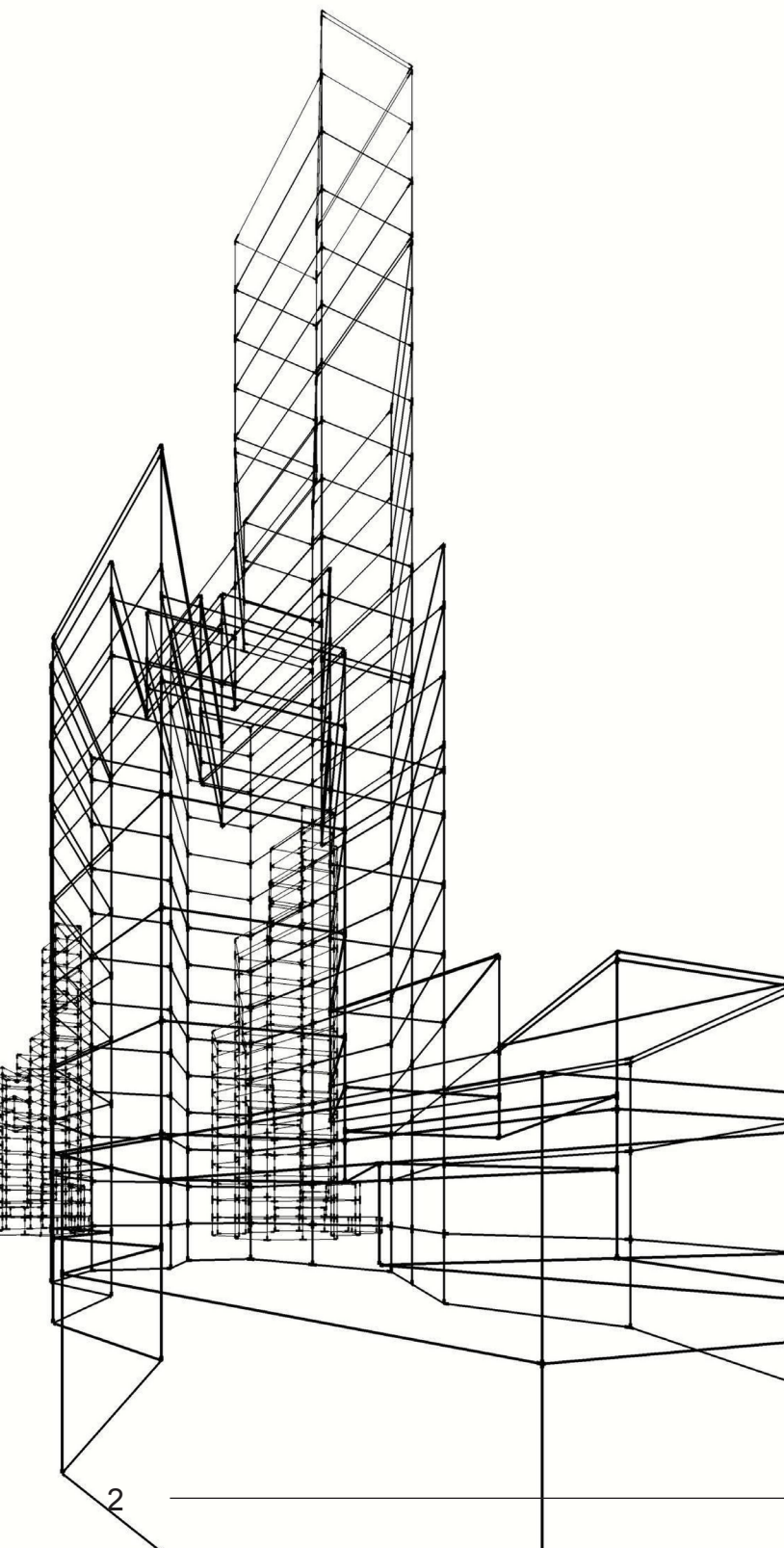


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## Giza on Display at Mexico's 'Safe Cities' Conference

The governorate of Giza showcases development updates commenced in Azbet El Hagan, Embaba, and Mansheet Nasr at the International Conference for Safe Cities held in Mexico last February, Invest-Gate reports.

UNESCO has chosen Giza to be among the first cities to be built as a fully-functioning educational city.

The 'Safe Cities' initiative conference was conducted through cooperation with the United Nations for Women, according to a released statement by Giza governorate.

## NUCA to Offer More Properties in New Cities

New Urban Communities Authority (NUCA) is offering 38,115 lands for various activities, 29,342 luxurious units, 14,825 social housing units, 10,410 privileged units, and 6,164 more privileged units in new cities, Invest-Gate reports.

According to a statement, preparations of lands and unit offerings for Egyptians abroad are underway. These include 6,429 land plots from "Bayt Al-Watan" housing projects across nine new cities, as well as 25 land plots for service projects in the same project across four new cities.

## EGP 4.1bn Investment Projects to be Signed, Red Sea

A total of seven investment projects, worth of EGP 4.1bn, are ready to be signed for implementation in the Red Sea Governorate, Invest-Gate reports.

Red Sea Governor Ahmed Abdallah broke this news to the Minister of Investment and International Cooperation Sahar Nasr at a meeting held between both officials on February 27 at the ministry headquarters. The governorate also offered around 42 foreign investments mega projects at a total cost of EGP 50bn.

## Ministries of Tourism and Antiquities to Develop Archeological Sites

The Tourism Ministry and the Ministry of Antiquities are to jointly develop the Pyramids Plateau area at a total investment cost of EGP 200 mn, Invest-Gate reports.

Despite the Ministry of Antiquities' challenge to implement national projects, including Grand Egyptian Museum and the Pyramids Plateau area, the first phase of the Pyramids Plateau area project is to be finalized in May at a total investment cost of EGP80 mn, according to the State Service Information statement.

## Egypt finalizing Dabaa Contract

Egypt is finalizing a protocol with Russia to develop its first Nuclear Power Plant in Dabaa that will include four nuclear plants with a total capacity of 4,800 MW, Invest-Gate reports.

This project, which will be developed within eight years, includes cooperation between the Egyptian Ministry of Electricity and Renewable Energy, the Governorate of Marsa Matrouh, and the Ministry of Environment, according to a released statement.

## Cairo to Renovate Existing Properties across Old Neighborhoods

Governor of Cairo Atef Abdel Hamid urged local authorities and neighborhood representatives to create a committee conducting a maintenance project for existing properties across Cairo in Azbkeya and other neighborhoods west of Cairo including historical buildings, Invest-Gate reports.

The committee will also be responsible for cooperating with local authorities and neighborhood representatives to negotiate ideas that will further develop and enhance these districts.

## New Roads to be developed across Port Said and Cairo

The Ministry of Housing, Utilities, and Urban Communities is to launch its major infrastructure projects, including a bridge, linking the governorate of Port Said to its industrial zone, and Al Fangary Axis of Rod El Farag in Cairo next June, Invest-Gate reports.

At an investment cost of EGP 68.5mn, the bridge connecting Port Said with its industrial zone is 126 meters long and can accommodate over 90 tons of shipment, according to the ministry's statement.

## Arab Investment Summit to be Held in Cairo Next May

A summit for Arab investment will be held in Cairo next May, as Minister of Investment and International Cooperation Sahar Nasr and Chairman of Association for Encouraging Investments in Lebanon Nabil Etany agreed in a meeting on February 24, Invest-Gate reports.

Nasr is visiting Beirut to attend the Egyptian-Lebanese Business Forum. The summit will assemble the authorities and associations that initiated this idea, namely Egypt's General Authority for Investments in Free Zones, Lebanon's Association for Encouraging Investments, Kuwait's Arab Institution for Guaranteeing Investment and Export Credit, and Dubai's Foundation for Investments Development.

## Nasr Holds Meetings with Lebanese Investors

Minister of Investment and International Cooperation Sahar Nasr met on February 24 with a group of Lebanese as well as Egyptian investors participating in the third Egyptian-Lebanese Businessmen Forum, Invest-Gate reports.

According to a statement, the investors spoke to the minister about flagship projects underway in Egypt as well as future investment plans. Nasr also listened to their complaints concerning the obstacles they face as investors.

## Cabinet Approves Decisions on Real Estate and Lands

The Cabinet approves several laws in efforts to ease real estate transactions, improve the real estate market, and set a law system for an easy transfer of property ownership, Invest-Gate reports.

The laws are to establish a strong organization system for property registration and adjustments in ownership legislation for contracts of more than twenty years old.

The cabinet also amends the existing Law 10 of 1990, con-



cerning the expropriation of property for public interest. This comes in line following the president's orders to avoid delaying construction of projects on lands that are expropriated.

## **Madbouly to Announce Benefits for Egyptian Contractors**

Minister of Housing, Utilities, and Urban Communities Mostafa Madbouly is offering new benefits for contractors contributing to the construction of national projects, Invest-Gate reports.

Madbouly is expected to announce details concerning contractor's benefits in the upcoming "Egypt's Builders" conference held in March, according to a released statement.

## **Metro Lines to Get 850 Smart Ticketing Machines**

A total of 850 smart ticketing machines will be installed in the metro lines 1 and 2 by March, Invest-Gate reports.

According to a statement, Minister of Transportation Hisham Arafat points out the necessity of increasing the number of air-conditioned trains in the first and second lines, along with the completion of the double distance in the first line from Marg to New Marg to reduce congestion in stations at this distance as well as to reduce trickle time.

## **Several Projects in Pipeline, New Minya City**

New Minya City is currently enhancing several existing schools in terms of safety and facilities, as well as developing institutions for high-honor roll students, Invest-Gate reports.

A gas network pipelines project is currently being developed in the city, as well cooperating with Wadi El Nile for Natural Gas Company, according to a New Urban Communities Authorities (NUCA) statement.

## **Housing Compensates Endowments for 11 Acres, Giza**

The Ministry of Housing, Utilities and Urban Communities will allocate land in 6th of October City as compensation to the Ministry of Endowments after it took over 11 acres in Ard El-Lewaa belonging to the Endowments Ministry, Invest-Gate reports.

This came in response to MP Abdel-Raheem Ali's request to PM Sherif Ismail on June 2016 to proceed with compensating the Endowments Ministry, according to a Ministry of Housing statement.

## **Six Transportation Lines to Serve Different Neighborhoods, Badr**

The General Management of Developing Badr City is working to provide six new public transportation lines serving different neighborhoods in the new city, Invest-Gate reports.

According to a statement, the new lines announced on February 18 will cover the social housing districts as well as the 'Ebny Beita' and social housing districts. The lines will be operational from 6 AM to midnight, with prices ranging from EGP 1 to 1.5, varying according to the route distance.

## **Egyptian-Turkish Business Forum Gathers Over 100 Investors**

The Egyptian-Turkish Businessmen Association (ETBA) held a forum on February 18 to discuss potential for bilateral economic, commercial, and investment collaboration, Invest-Gate reports.

"The forum will witness extensive presence of Turkish and Egyptian businessmen and investors from ETBA, reaching up to about 50 businessmen from both sides, specialized in various fields to identify the aspects of trade and investment cooperations between them," said ETBA Chairman Atilla Ataseven in a press release.

## **Gov't to Launch 600 Investment plans in Upper Egypt**

Around 600 investment opportunities will launch in Upper Egypt during the upcoming period, in line with the government's Industrial Investment Map, Invest-Gate reports.

The industrial areas due for development include 28 industrial areas and renovation works on 1,200 discrete local factories across the governorates of Qena, Sohag, Beni Suef, Luxor, Minya, Aswan, and Assiut.

## **Giza to Develop 359 Projects**

Giza is launching a new project called "Mashrouk" or "Your Project", which includes an overall of 1106 development projects, 359 of which have been approved by the Governor of Giza Mohamed Al Daly at a total cost of EGP 53.5 mn, Invest-Gate reports.

"The projects vary from agriculture, commercial, public service, and industrial," said Al Daly.

Another 348 projects are currently being studied at a total cost of EGP 190 mn while 330 separate projects have been completed at a total cost of EGP 50 mn, according to a statement released by the governorate.

## **Investors Request to Build 45 Factories in Luxor**

A number of investors have applied for the establishment of 45 factories in Al-Boghdady industrial zone in Luxor, MENA reports.

"The governorate has received the investor's documents, which are pending approval," said Luxor's General Secretary Hatem Zein ElAbdideen.

The proposed projects range from food and electricity segments to construction materials and solar energy, the General Secretary revealed.

## **Giza to Prepare for Construction of Fourth Metro Line**

Maintenance works are being carried out on several roads in Giza in preparation for the construction of a metro station in Al Ahram Street on the fourth metro line, Invest-Gate reports.

Governor of Giza Mohamed El Daly is currently following up on construction works, which included developing Al Oruba street, Maryoteya, Ezz El Din Omar street, and a neighborhood in Talbya, according to a governorate statement.



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