

# MARKET WATCH

17 DEC. 2023 - 08 FEB. 2024

BY: Yassen Mahmoud

2024  
MARCH



# REAL ESTATE

MARKET  
UPDATES

# 01

## Updates 2024 REAL ESTATE MARKET



### MINISTRY OF HOUSING, UTILITIES & URBAN COMMUNITIES' ACHIEVEMENTS DURING 2023

#### HOUSING FOR ALL EGYPTIANS

- No. of Executed Housing Units
  - 42,472** for Low Income
  - 1,284** in Aswan, Port Said, Damietta & Kafr El-Shiekh
- **318,000** No. of Underway Housing Units

#### EXECUTED & UNDERWAY HOUSING UNITS IN NEW CITIES

- **34,191** New Administrative Capital (NAC)
- **35,615** New Alamein City
- **1,538** New Aswan & New Masoura

#### SAKAN MISR

- **6,344** No. of Executed Housing Units
- **26,744** No. of Underway Housing Units

#### JANNA

- **432** No. of Executed Housing Units
- **17,680** No. of Underway Housing Units



#### INFRASTRUCTURE PROJECTS

- **18** in **9** Governorates (Capacity: **96,500** m<sup>3</sup>/ Day)  
No. of Executed Potable Water Projects
- **10** in Urban Areas (Capacity: **1.910** mn m<sup>3</sup>/ Day)  
**38** in Rural Areas  
No. of Executed Sanitation Projects
- **23**  
No. of Executed Road Projects

#### OTHER ACHIEVEMENTS

- Executing **550** Housing Units in Sinai
- Executing **4** Villages in North Sinai (with **200** Bedouin Houses)
- Executing and Completing **6,296** Alternative Housing Units for Slums
- Executing **720** Cooperatives Housing Units
- Renovating & Replacing **284** Nubian Houses

### INVESTMENT ACTIVITIES IN NEW CITIES DURING 2023



**4,450**  
No. of Investment Requests

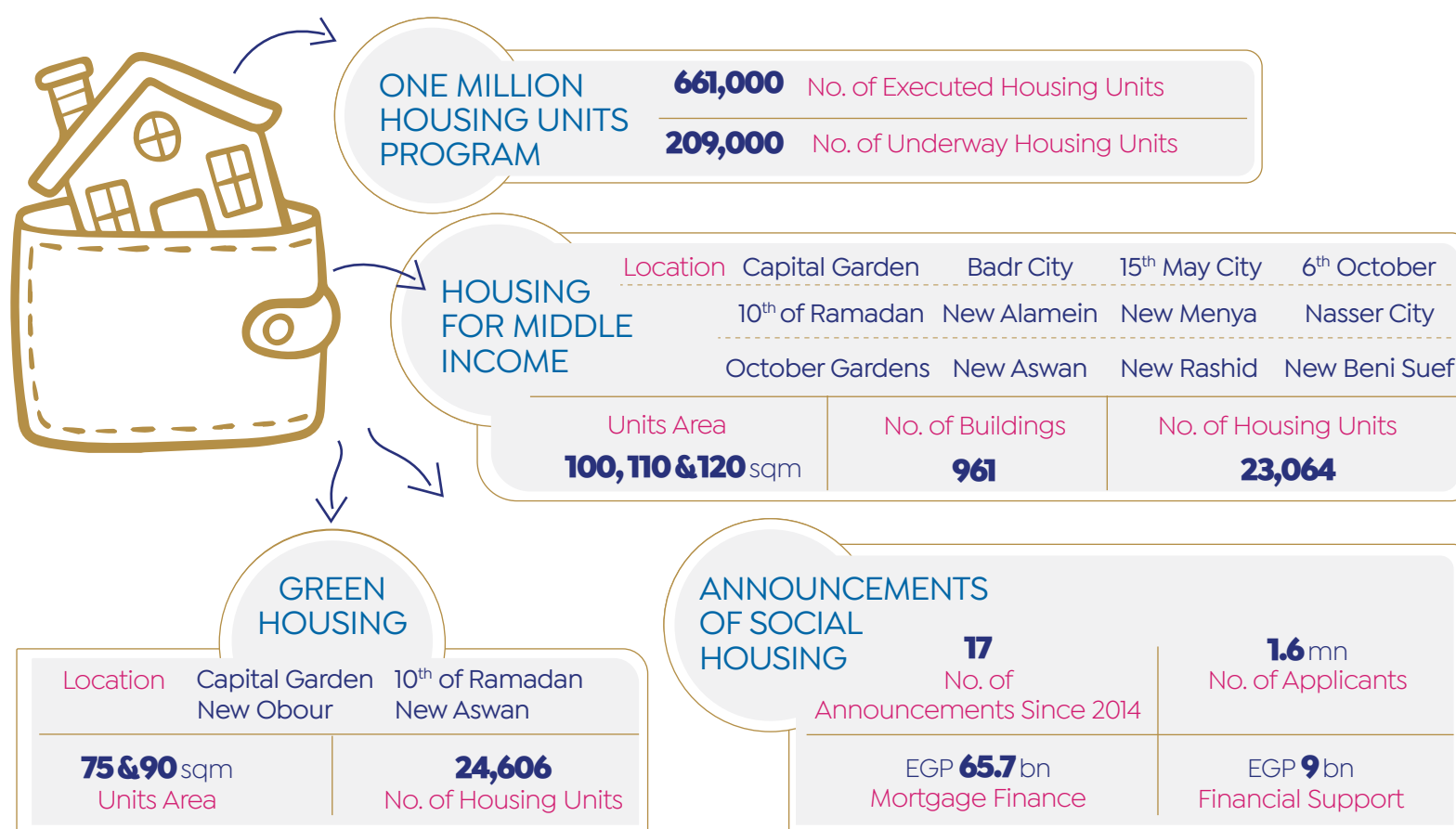


**2,415**  
No. of Investment Opportunities

#### INVESTMENT REQUESTS BREAKDOWN

- 2,219 Requests for Commercial Activities in **30** Cities
- 1,334 Requests for Industrial Activities in **26** Cities
- 372 Requests for Urban Development Activities in **25** Cities
- 203 Requests for Recreational Activities in **18** Cities
- 96 Requests for Educational Activities in **22** Cities
- 87 Requests for Health Activities in **17** Cities
- 23 Requests for Agricultural Activities in **3** Cities
- 115 Requests for Usufruct in **17** Cities

## SOCIAL HOUSING AND MORTGAGE FINANCE FUND'S PROJECTS



## TARGET OF HAYAH KARIMA INITIATIVE PHASE I (FY 2023/ 24)

### LOCAL DEVELOPMENT DIMENSION

**332** Government Service Complexes

- Completing The Construction & Equipping

**128** Markets | **132** Firefighting Points

- Completing The Construction & Development

**91** Transportation Hubs

- Construction & Development

**1,449** Villages

- Completing The Development of Local Road

### SOCIAL DIMENSION

**15,330** Classes

- Construction, Development & Equipping

**367** Ambulance Units

- Construction & Development

**1,303** Schools

- Maintenance

**555** Residential Buildings

- Completion for Low-Income People

**24** Central Hospitals

- Completion of The Development

**1,102** Health Units | **983** Youth Centers

- Completion of The Development & Equipping

### ECONOMIC DIMENSION

**330** Agricultural Services Centers

- Establishment & Preparation

**608** Irrigation Shops on Watercourses

- Establishment & Development

**46** Dairy Collection Centers

- Construction & Development

**6,330** km Long Canals for The First and Second Phases

- Preparation & Lining

### URBAN DIMENSION

Potable Water Systems at **8,500** km

- Completing The Delivery & Development

**323** Water Purification Plants

- Completing The Construction & Development

**1,466** Villages

- Connecting Fiber-Optic Networks

**842** Villages

- Connecting Natural Gas Service

**166** Roads | **116** Railway Stations |

**57** Urban Settlement

- Completing The Development

**21,300** km Long

- Extending The Sewage System Network

**1,469** Sanitation Projects |

**846** Post Offices

- Establishment & Development

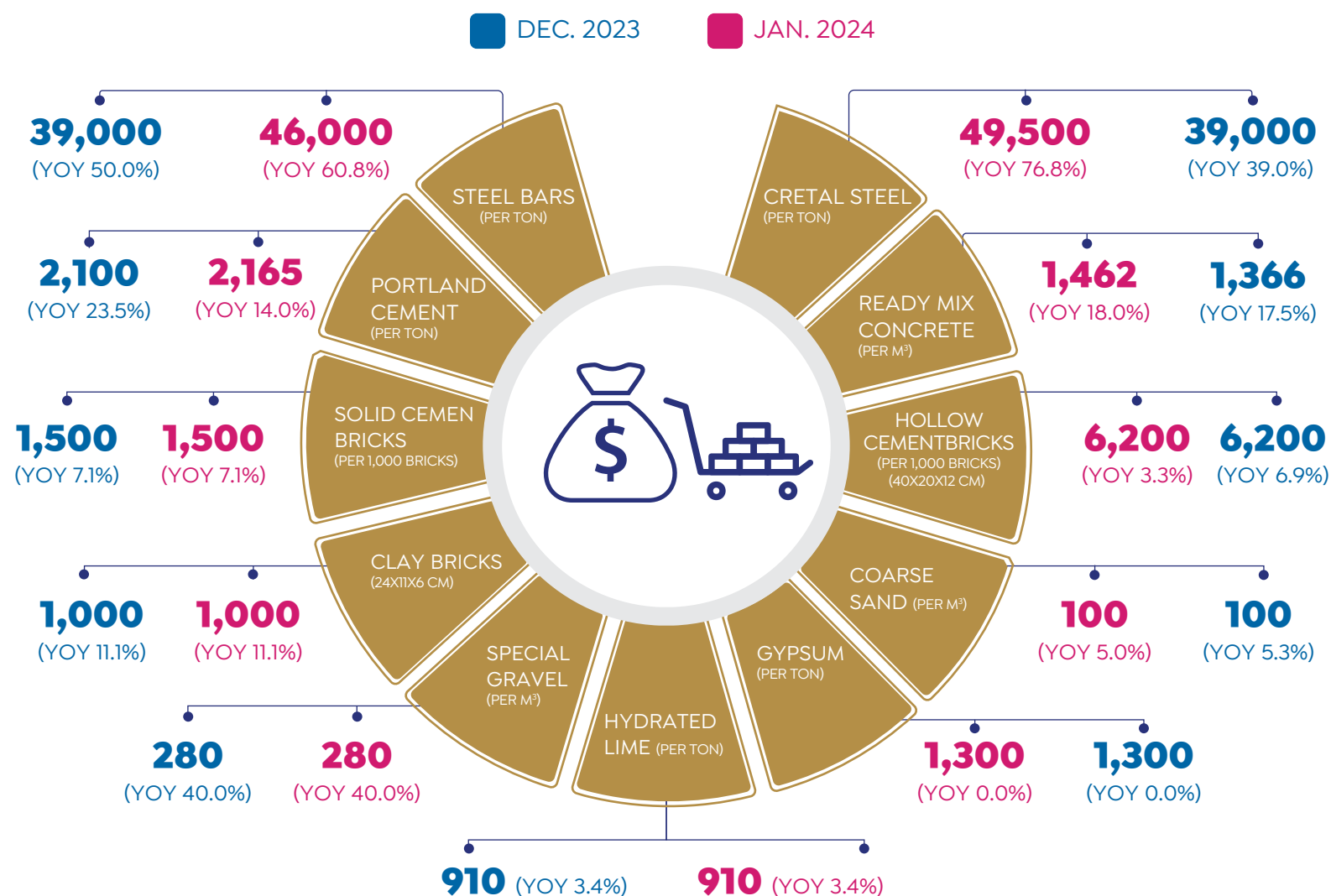
**166** Sanitation Treatment Plants |

The Laying of Cables & Installing Lighting Poles, Kiosks, and Electrical Transformers to **1,464** Villages

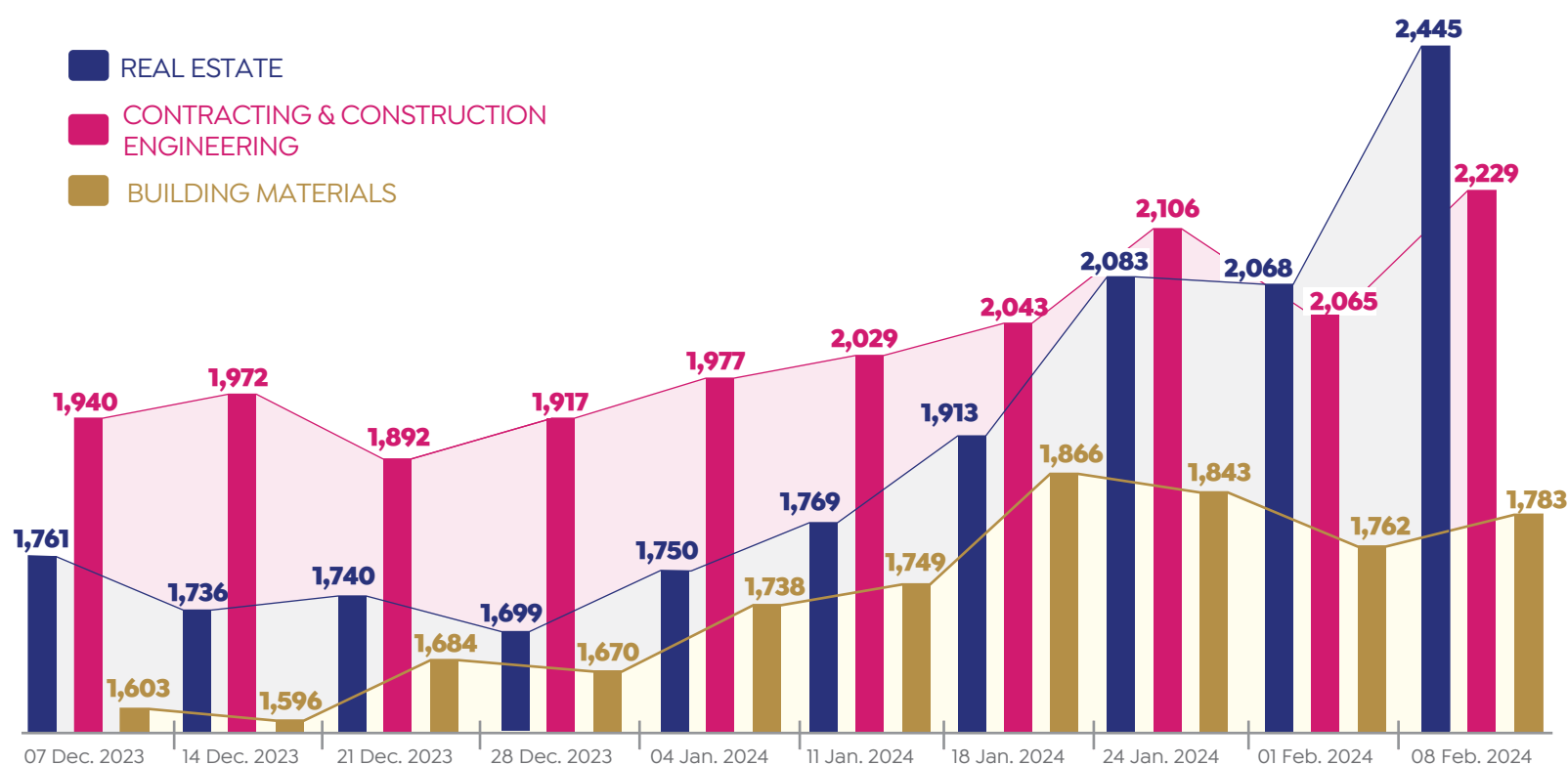
- Completion

Source: Cabinet , MPED & MHUC

## PRICES OF CONSTRUCTION MATERIALS (EGP)



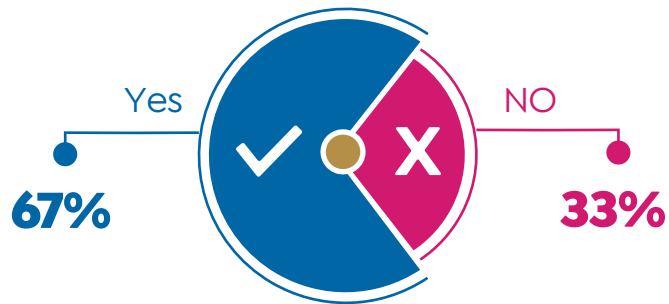
## PERFORMANCE OF REAL ESTATE, CONSTRUCTION & BUILDING MATERIALS' INDICES IN EGX



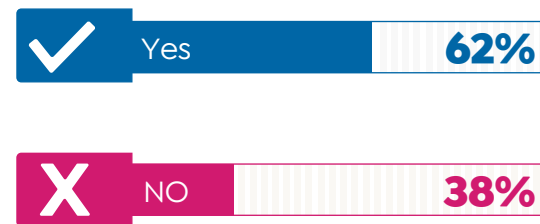
Source: MHUC &amp; EGX

## MONTHLY SURVEY (PURCHASING POWER)

### DESIRE TO PURCHASE



### ABILITY TO PURCHASE



### MOST SUITABLE PAYMENT METHODS



### OPTIMUM PAYMENT PLANS (YRS)



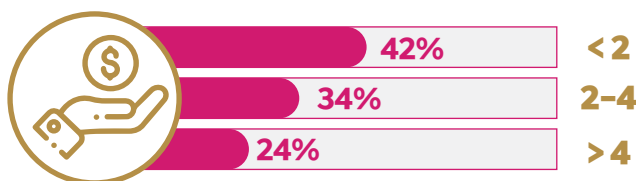
### HIGH-DEMAND UNIT TYPES



### HIGH-DEMAND RESIDENTIAL UNIT TYPES



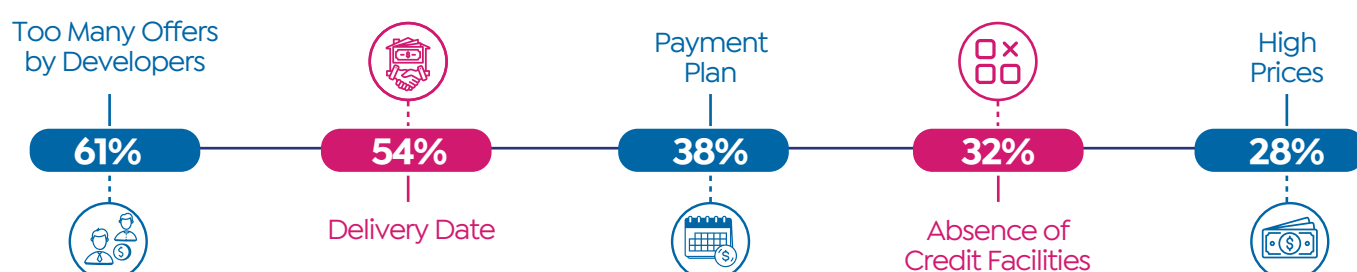
### PREFERRED PRICES (MN)



### EXPECTED FUTURE PRICES



### OBSTACLES FACING POTENTIAL BUYERS



Source: Invest-Gate R&A



# **NEW CITIES**

## UPDATE





# NEW CITIES Updates 2024



## NEW ADMINISTRATIVE CAPITAL (NAC)

### CAPITAL RESIDENCE (R3 DISTRICT)



**1,016** Acres  
AREA



**24,000**  
NO. OF UNITS



FACILITIES

Post Office  
Schools  
Real Estate Registration Service



Firefighting Point  
Nurseries

### NEW GARDEN CITY (R5)



**885** Acres  
AREA



**385**  
NO. OF BUILDINGS



**21,494**  
NO. OF HOUSING  
UNITS



**456**  
NO. OF VILLAS



**513**  
NO. OF COMMERCIAL UNITS

## NEW CAIRO

### HOUSING FOR ALL EGYPTIANS INITIATIVE



NO. OF BUILDINGS **222**



NO. OF HOUSING UNITS **5,208**



NO. OF COMMERCIAL UNITS **81**



NO. OF ADMINISTRATIVE UNITS **174**



TOTAL COST EGP **2.5** bn

### DAR MISR (PHASE I & II)



**930**  
NO. OF BUILDINGS



EGP **4.65** bn  
TOTAL COST



**22,320**  
NO. OF HOUSING UNITS



**Completed**  
CURRENT STATUS

### JANNA



NO. OF BUILDINGS **365**



NO. OF HOUSING UNITS **8,760**



UNITS AREA **100-150** sqm



NO. OF EXECUTED BUILDINGS **341**



NO. OF UNDERWAY BUILDINGS **24**



TOTAL COST EGP **3.25** bn

### SAKAN MASR



**740**  
NO. OF BUILDINGS



**106-118** sqm  
UNITS AREA



**17,760**  
NO. OF HOUSING UNITS



EGP **5.18** bn  
TOTAL COST



NO. OF EXECUTED BUILDINGS

**216** (3<sup>rd</sup> Settlement)  
**138** (West Universities Area)  
**82** (Fair Zone Area 1 & 2)



## BADR CITY

### DISTINGUISHED SOCIAL HOUSING

**92**

NO. OF BUILDINGS

**88%**

COMPLETION RATE

**2,208**

NO. OF HOUSING UNITS

### SOCIAL CLUB

**106,000** sqm

AREA

EGP **160** mn

TOTAL COST

**90%**

COMPLETION RATE

## 15TH MAY CITY

### HOUSING FOR ALL EGYPTIANS FOR LOW INCOME



Al-Narges

LOCATION

**465**

NO. OF BUILDINGS

**11,160**

NO. OF HOUSING UNITS

**80%**

COMPLETION RATE

## NEW OCTOBER CITY

### HOUSING FOR ALL EGYPTIANS FOR LOW INCOME



LOCATION

West Airport



AREA

**3,500** AcresNO. OF EXECUTED HOUSING UNITS **26,000**NO. OF UNDERWAY HOUSING UNITS **90,000**COMPLETION DATE **Jun. 2024**

#### SERVICE FACILITIES

**25**

NO. OF UNDERWAY BUILDINGS

EGP **700** mn

TOTAL COST



INCLUDE

Schools  
Social Club  
Commercial Markets



Nurseries  
Medical Units

## 10TH OF RAMADAN

### HOUSING FOR ALL EGYPTIANS INITIATIVE



Al-Narges

LOCATION

**90** sqm

UNITS AREA

**298**

NO. OF BUILDINGS

### HOUSING FOR ALL EGYPTIANS (GREEN BUILDINGS)



New Zagazig District

LOCATION

**75 & 90** sqm

UNITS AREA

**4,372**

NO. OF HOUSING UNITS

## NEW DAMIETTA

### JANNA

#### ► 34<sup>th</sup> NEIGHBORHOOD

 **28**  
NO. OF BUILDINGS

 EGP **320** mn  
TOTAL COST

 **85%**  
COMPLETION RATE OF BUILDINGS

#### ► 33<sup>rd</sup> NEIGHBORHOOD

 **59**  
NO. OF BUILDINGS

 EGP **700** mn  
TOTAL COST

 **100%**  
COMPLETION RATE OF BUILDINGS

### SAKAN MASR

 **4<sup>th</sup> Neighborhood**  
LOCATION

 **40**  
NO. OF BUILDINGS

 EGP **325** mn  
TOTAL COST

 **100%**  
COMPLETION RATE  
OF BUILDINGS

## NEW SUEZ CITY

### HOUSING FOR ALL EGYPTIANS INITIATIVE

 **86**  
NO. OF BUILDINGS

 **2,064**  
NO. OF HOUSING  
UNITS

 **COMPLETION RATE**

Buildings: **76%**

Sanitation Projects: **77%**

Commercial Market: **95%**

Water Projects: **45%**

Road Projects: **75%**

### 1<sup>st</sup> INDUSTRIAL ZONE

 **2,218** Acres  
TOTAL AREA

#### ► BREAKDOWN

- Industrial Area **1,360** Acres
- Green Area & Roads **385** Acres
- Free Zone **200** Acres
- Service Area **85** Acres
- Commercial & Administrative Area **6** Acres

## NEW QENA

### HOUSING FOR ALL EGYPTIANS INITIATIVE

#### ► SITE OF 23 BUILDINGS

 **552**  
NO. OF HOUSING UNITS

 **90** sqm  
UNITS AREA

 **88%**  
COMPLETION RATE

#### ► SITE OF 5 BUILDINGS

 **180**  
NO. OF HOUSING UNITS

 **75** sqm  
UNITS AREA

 **65%**  
COMPLETION RATE



# **PRIVATE REAL ESTATE PROJECTS**

## UPDATE



Updates 2024

# PRIVATE REAL ESTATE PROJECTS



## NEW RESIDENTIAL PROJECTS / 4 PROJECTS

### NMQ

Developer: Melee Company



Sheikh Zayed City  
LOCATION



66 Acres  
AREA



2027  
DELIVERY DATE

### AVELIN

Developer: Times Developments



New Cairo  
LOCATION



26 Acres  
AREA



EGP 10 bn +  
INVESTMENTS

### MORAY

Developer: Main Marks Developments



New Cairo  
LOCATION



16.5 Acres  
AREA



EGP 12 bn +  
INVESTMENTS



EGP 34 bn  
TARGET SALES

### EVER NEW CAIRO

Developer: Cred



New Cairo  
LOCATION



128.5 Acres  
AREA



350,000 sqm  
BUA



EGP 30 bn  
INVESTMENTS



EGP 35 bn  
TARGET SALES



2029  
DELIVERY DATE



SUPPLY VOLUME

No. of Phases: 4

No. of Residential Units:  
2,100

No. of Villas: 500

Villas Area: 200-550 sqm

No. of Apartments: 1,600



## NEW COASTAL PROJECTS / 1 PROJECT

### NEW PROJECT (NAME N/A)

Developer: Gates Developments



North Coast  
LOCATION



206 Acres  
AREA



350,000 sqm  
BUA



EGP 40 bn  
INVESTMENTS



Q2 2024  
LAUNCHING DATE



## NEW MIXED-USE PROJECTS / 2 PROJECTS

### RAWAQ DOWNTOWN

Developer: Nagy Group for Investment and Development



Khedivial Cairo  
LOCATION



EGP 500 mn  
INVESTMENTS



EGP 1.3 bn  
INITIAL TARGET SALES



SUPPLY VOLUME  
Commercial & Administrative  
Units  
2 Basements, Ground &  
5 Floors

### MAS TOWER

Developer: V Developments



Downtown, NAC  
LOCATION



UNIT TYPES

Commercial  
Administrative  
Medical Units



## PROJECTS UNDERWAY / 15 PROJECTS

### OPTIMA BUSINESS COMPLEX PROJECT

Developer: Maqam Mizr



Downtown, NAC  
LOCATION



Jan. 2026  
DELIVERY DATE



2,400 sqm  
AREA



Sales Rate: 50% +  
CURRENT STATUS



SUPPLY VOLUME

No. of Floors: 13

No. of Commercial Units: 32  
(Area: 45 sqm)

No. of Administrative Units: 157  
(Area: 45 sqm)



EGP 500 mn  
INVESTMENTS

## LA VERDE NEW CAPITAL

Developer: La Verde Developments

R8, NAC  
LOCATION35 Acres  
AREA

SUPPLY VOLUME

Residential, Commercial  
& Hotel Units  
Studios Area: 75 sqmApartments Area: 135-313 sqm  
Villas Area: 470 sqm

## SEAZEN

Developer: ALQAMZI Developments

North Coast  
LOCATION2,200  
NO. OF UNITS204 Acres  
AREA

UNIT TYPES

Chalets  
Townhouses  
Twin Houses  
VillasEGP 14 bn  
INVESTMENTS

## MONARK

Developer: Royal Developments

Mostakbal City  
LOCATIONEGP 1.8 bn  
CONTRACTUAL SALES40 Acres  
AREA2027  
DELIVERY DATEEGP 6 bn  
INVESTMENTS

CURRENT STATUS

Phase I Sold out  
Launching 40% of Phase II

## THE CURVE

Developer: Cornerstone Development

NAC  
LOCATION540  
NO. OF SOLD UNITS2025  
DELIVERY DATE70% +  
COMPLATION RATE

## PODIA TOWER

Developer: Menassat Developments

NAC  
LOCATIONConcrete Structure  
Completion Rate: 40 %  
CURRENT STATUS

SUPPLY VOLUME

Commercial,  
Administrative & Medical  
Units3 Basement, Ground &  
25 Floors

## ISOLA VILLA

Developer: El Masria Group

6<sup>th</sup> of October City  
LOCATION15 Acres  
AREA152  
NO. OF TOWNHOUSES

## ETAPA SQUARE MALL

Developer: City Edge Developments

Sheikh Zayed City  
LOCATION14 Acres  
AREA114,000 sqm  
BUACommercial, Administrative  
& Medical Units  
UNIT TYPES

## CENTRAL AVENUE

Developer: Mabany Edris For Real Estate Investment

Sheikh Zayed City  
LOCATION**2025**  
OPENING DATEEGP **600** mn  
INVESTMENTSCommercial, Administrative  
& Medical Units  
UNIT TYPESLaunching Phase II (**63** Units)  
CURRENT STATUS

## GARDEN GATE

Developer: IGI Developments

6<sup>th</sup> of October City  
LOCATION**72-172** sqm  
PHASE I UNITS AREA**100**  
NO. OF PHASE I UNITSPhase I Sold out  
CURRENT STATUS

## THE V HUB

Developer: SAK Developments

R7, NAC  
LOCATION**11,000** sqm +  
BUA**7,500** sqm  
AREAConcrete Structure  
Completed  
CURRENT STATUS

## GOLDEN GATE

Developer: REDCON Properties

New Cairo  
LOCATION**160,000** sqm  
AREAEGP **15** bn+  
INVESTMENTS

## ICITY

Developer: Mountain View

6<sup>th</sup> of October City  
LOCATION**500** Acres  
AREALaunching Phase II of  
Club Park (**800** Units)  
CURRENT STATUS

## THE TERRACES

Developer: Cornerstone Development

NAC  
LOCATIONSUPPLY VOLUME  
Commercial, Administrative  
& Medical Units  
**4** Floors

## SUEÑO

Developer: SAK Developments

R7, NAC  
LOCATIONCURRENT STATUS  
Phase I Completed  
Preparing to Deliver  
Phase II



The background features a blurred image of palm trees. Overlaid on this are several large, semi-transparent geometric shapes: a large white triangle in the upper left, and several overlapping triangles in various shades of purple and blue in the lower left and bottom right corners.

# **ECONOMIC** SNAPSHOT

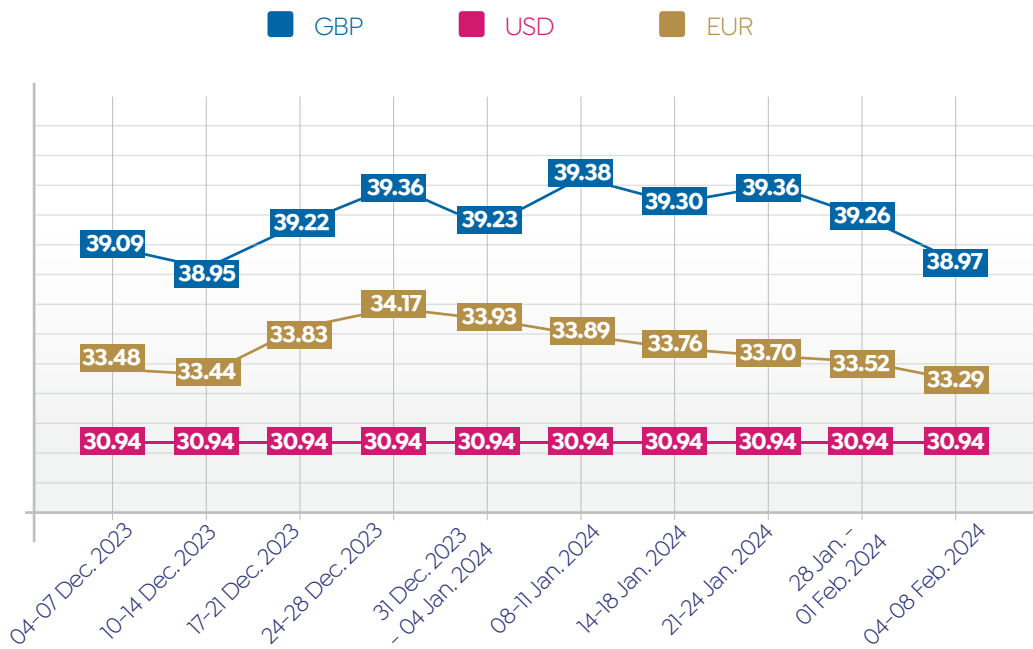
# 04

## Updates 2024

# ECONOMIC SNAPSHOT

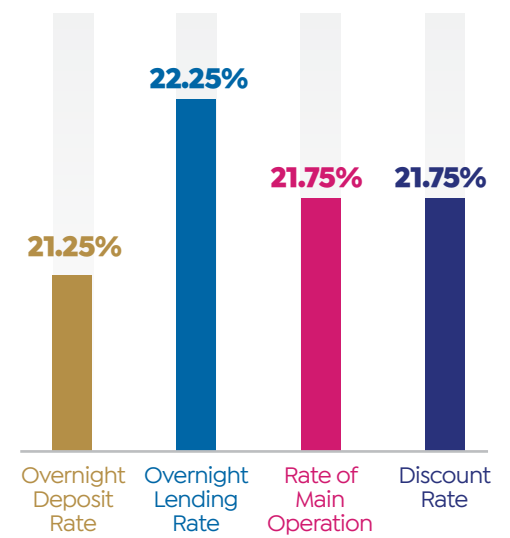


### EXCHANGE RATES

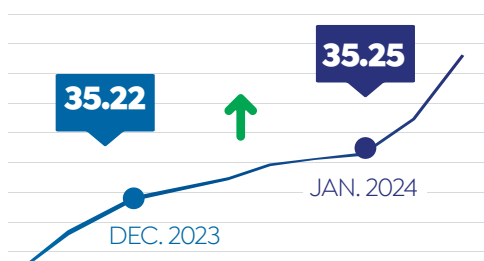


### INTEREST RATES

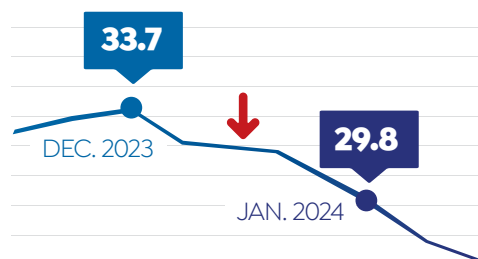
\* MPC Meeting was Held on Feb. 01, 2024



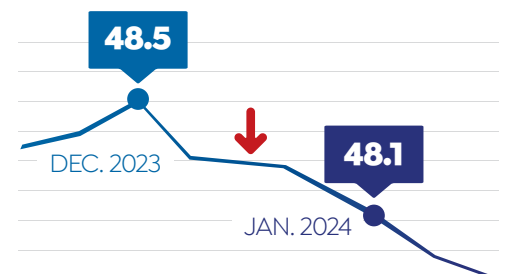
### NET INTERNATIONAL RESERVES (USD BN)



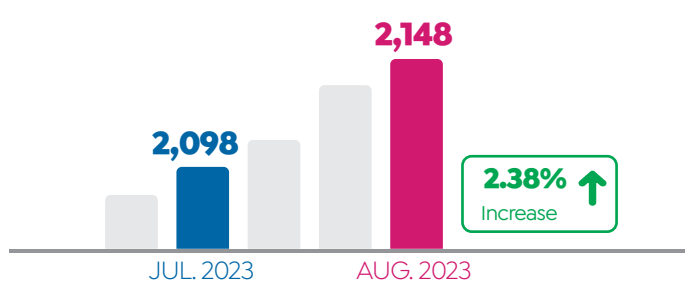
### ANNUAL HEADLINE INFLATION



### PURCHASING MANAGERS' INDEX (PMI)



### MONEY SUPPLY (EGP BN)

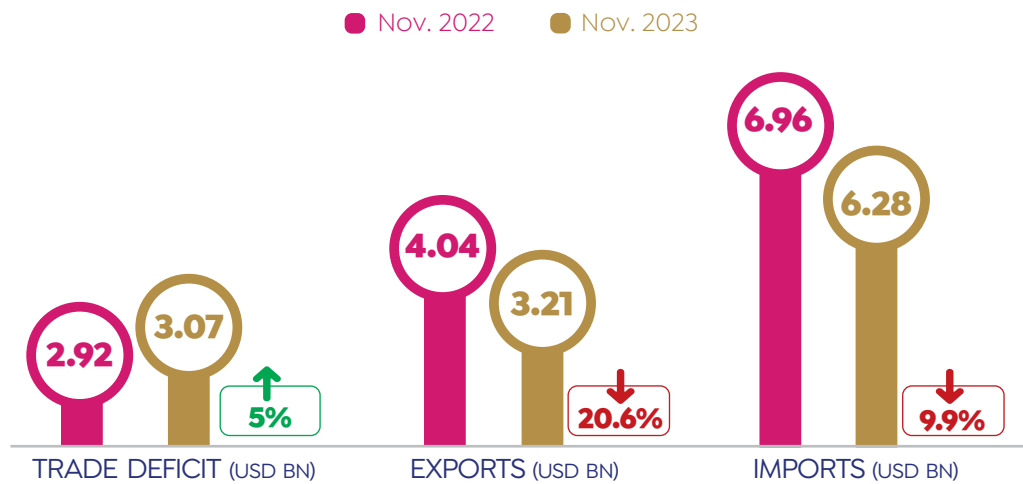


### DOMESTIC LIQUIDITY (EGP BN)

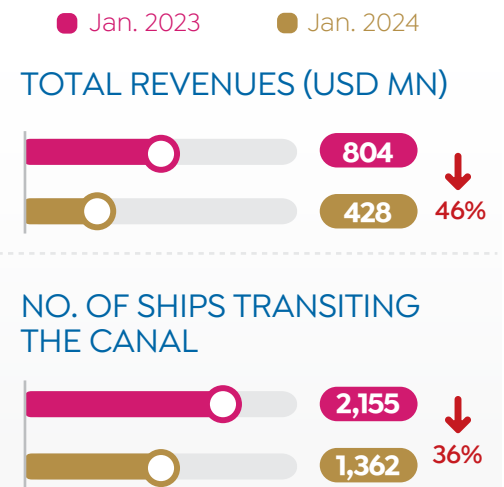


Source: IHS Markit, CAPMAS & CBE

## TRADE BALANCE

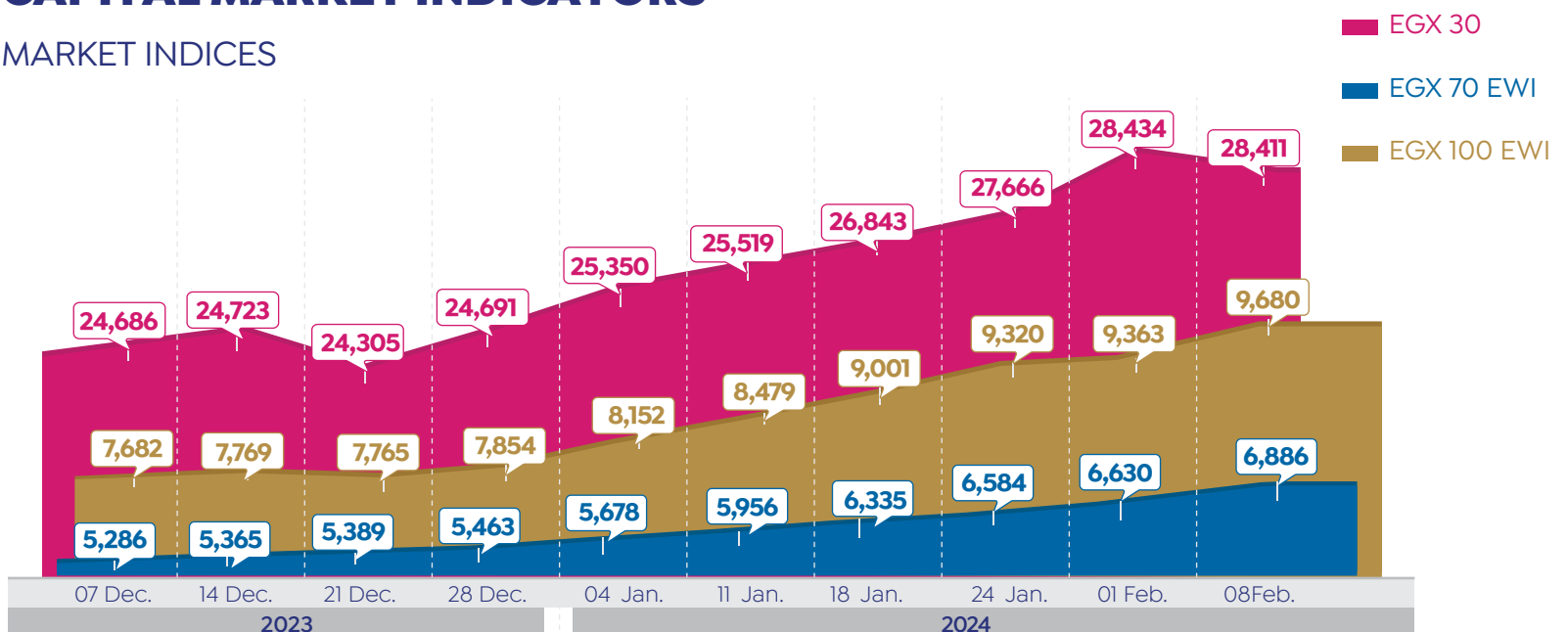


## SUEZ CANAL UPDATES

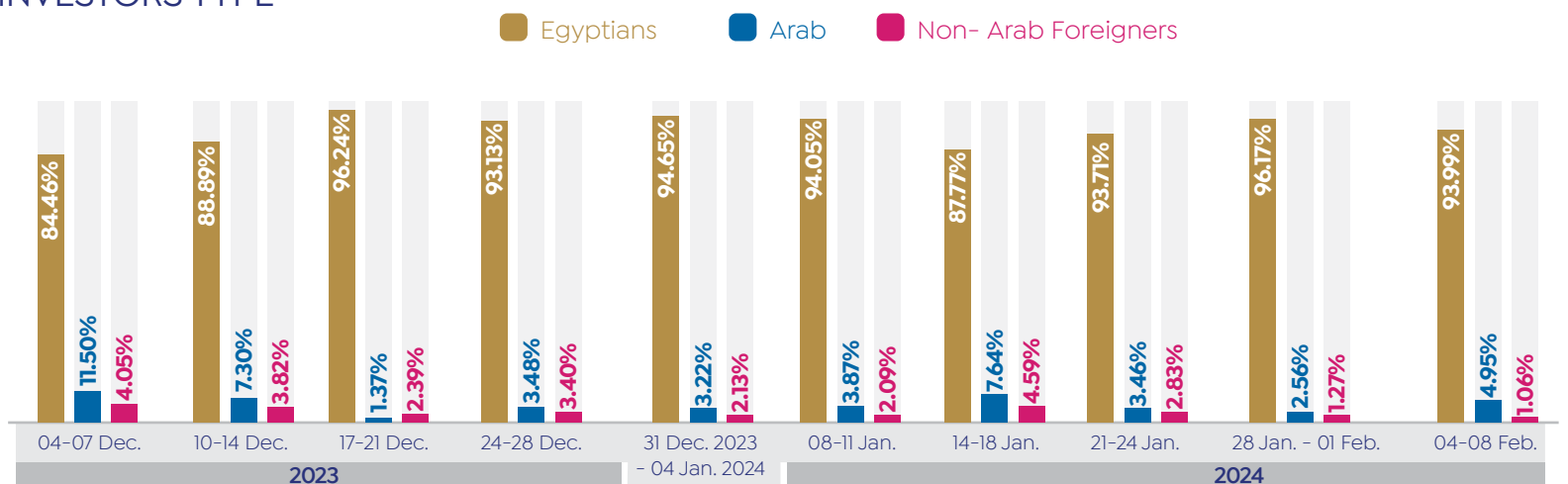


## CAPITAL MARKET INDICATORS

## MARKET INDICES



## INVESTORS TYPE

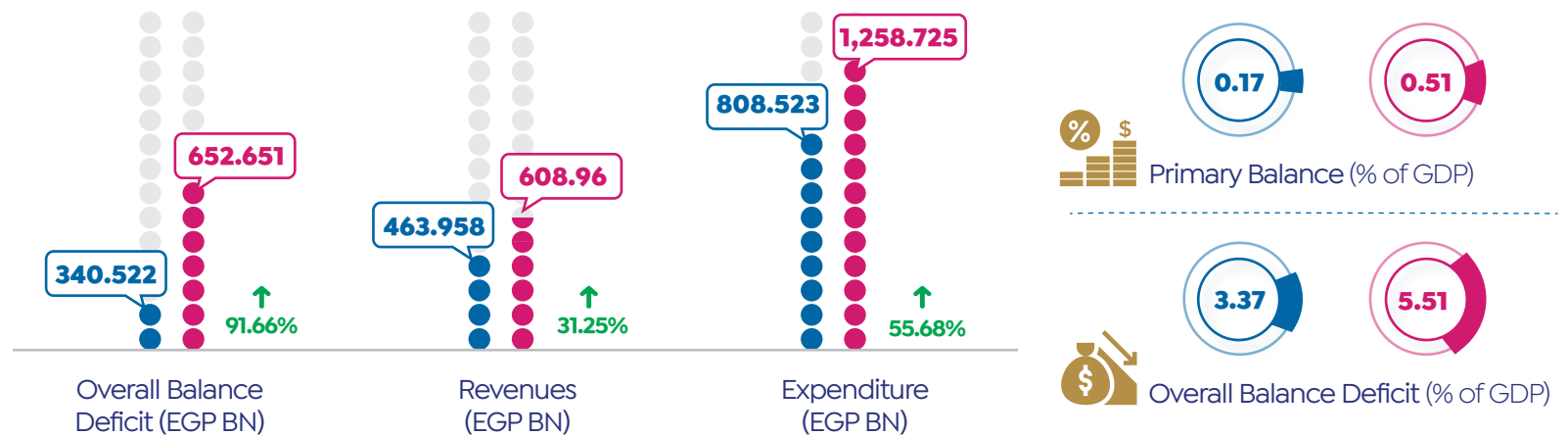


\* Listed Institutions & Retail Stocks incl. Deals + Bonds + OTC

## FISCAL SECTOR PERFORMANCE

Jul.-Nov. (FY 2022/23)

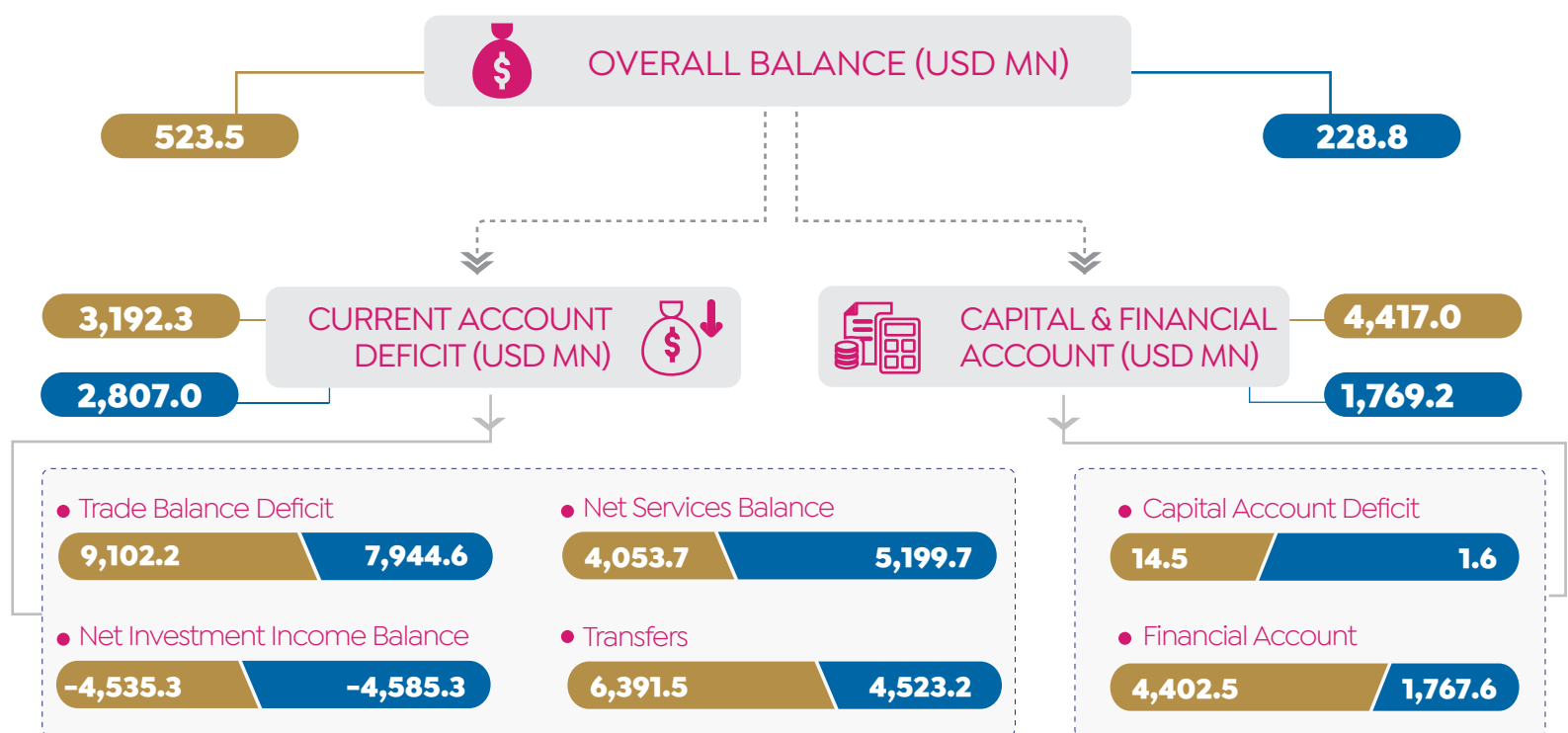
Jul.-Nov. (FY 2023/24)



## BALANCE OF PAYMENTS PERFORMANCE (Q1 2023/24)

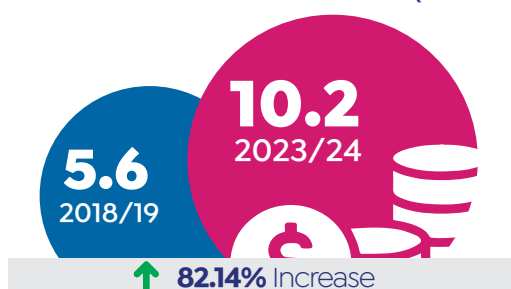
Q1 2022/23

Q1 2023/24

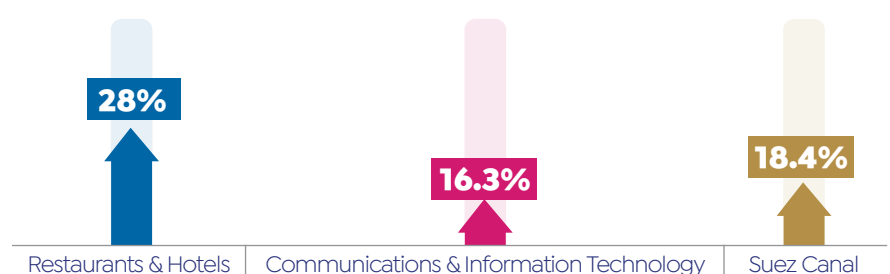


## IMPLEMENTATION REPORT OF THE STATE'S ECONOMIC &amp; SOCIAL DEVELOPMENT PLAN (FY 2022/23)

GDP AT CURRENT PRICES (EGP TN)



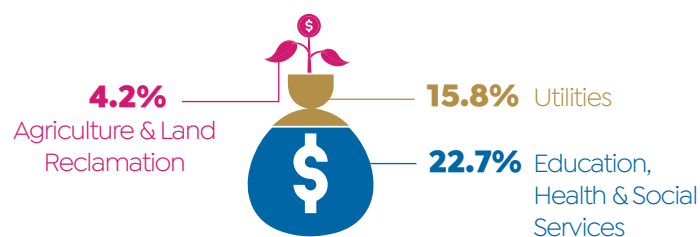
SECTORAL PERFORMANCE INDICATORS (GROWTH RATE)



## EXECUTED INVESTMENTS



## SECTORAL DISTRIBUTION OF TOTAL INVESTMENTS



## NON-OIL EXPORTS DURING 2023



## TOP 5 IMPORTERS FROM EGYPT

|                         |              |
|-------------------------|--------------|
| 1. Turkey               | USD 2.943 bn |
| 2. Saudi Arabia         | USD 2.766 bn |
| 3. United Arab Emirates | USD 2.197 bn |
| 4. Italy                | USD 2.103 bn |
| 5. USA                  | USD 1.966 bn |



## TOP 5 SECTORS OF NON-OIL EXPORTS



## ECONOMIC INDICATORS DURING H1 2023/24



**4.95%**  
Overall Deficit (% of GDP)



**56%**  
Expenditures Growth Rate



**126.8%**  
Suez Canal Revenues Growth Rate



**43.4%**  
Tax Revenues Growth Rate



**41.6%**  
Revenues Growth Rate

