

TRACING SINGLE EGYPTIAN FEMALE
HOMEOWNERS'
FOOTING



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BY DINA EL BEHIRY & AYA RADY

Gender diversity is one of the most critical issues in our world today. With an eye on the female segment, we find several successful role models who can inspire others to follow their lead.

Focusing on the current trends, we discover that fewer women are staying at home, while more women have become highly educated and involved in senior professional roles and top management, based on an article called "Gender Diversity in The Workplace Matters," published in Nakisa, a global leader in enterprise business solutions, on September 22 by Magali Depras.

However, gender diversity is still a complex issue with many challenges as gender inequality still exists. According to Nakisa's article, men still dominate the majority of c-level positions. It is worth highlighting that despite the availability of all resources to manage gender inequality, the recognition of women's contribution in workplaces is still incomplete.

According to a feature named "Women in The Workplace 2020," published in McKinsey & Company on September 30, 2020, the hard times that the world has been experiencing due to the pandemic havoc have turned workplaces upside down. Looking specifically at women's status, they were deeply impacted by the pandemic. Women were more likely to have been laid off or furloughed during the havoc. On the other hand, thanks to advanced technological tools that were adopted, many female employees managed to control their business through a remote work system and the utilization of these tools to manage their business.

WOMEN STATUS

Worldwide

More insights can be provided on women's status quo worldwide based on the Global Gender Gap report for 2020. This report provides the Global Gender Gap Index which has been measuring since 2006 the extent of gender-based gaps. This measurement is done via four dimensions; Economic Participation and Opportunity, Educational Attainment, Health and Survival, and Political Empowerment. In 2020, the index has included 153 countries along with Egypt. The methodology and quantitative analysis of the index are used to design effective measures for reducing gender gaps.

When we look closely at these subindexes, according to the report, despite the political dimension is the most improved one this year, only 24.7% of the global Political Empowerment gap has been closed in 2020.

The second-largest gap is on Economic Participation and Opportunity; 57.8% of this gap has been closed so far.

Furthermore, the number of women in senior roles within the Economic Participation and Opportunity dimension has also increased. Globally, 36% of senior private sector managers and public sector officials are women.

Additionally, the report mentioned that women's participation in the labor market is stalling and financial disparities are slightly larger. On average, only 55% of adult women are in the labor market versus 78% of men, while over 40% of the wage gap (the ratio of the wage of a woman to that of a man in a similar position) and over 50% of the income gap (the ratio of the total wage and non-wage income of women to that of men) are still to be bridged.

It is worth highlighting that the average income of women globally is around USD 11,500 annually versus USD 21,500 for men annually as well.

Progress towards closing the Educational Attainment and Health and Survival gaps is more advanced: 96.1% and 95.7%, respectively, of these gaps have been closed to date.



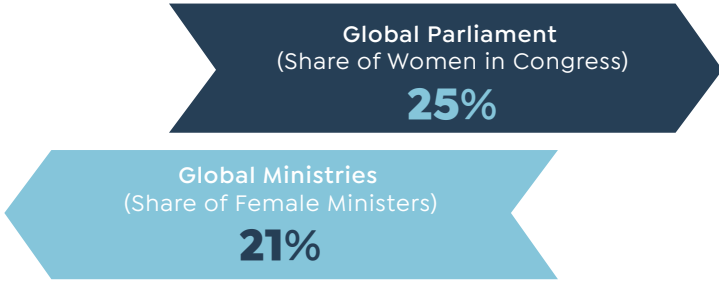
GLOBAL GENDER GAP INDEX (GLOBAL VS. EGYPT)

	Global	Egypt
Overall Index	0.685	0.629
Economic Participation & Opportunity	0.582	0.438
Educational Attainment	0.957	0.973
Health & Survival	0.958	0.974
Political Empowerment	0.241	0.133

* Score Ranges Between: 0-> Worst Case & 1-> Best Case



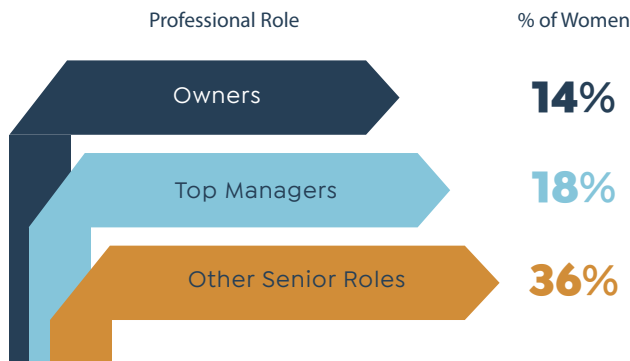
FEMALE POLITICAL EMPOWERMENT



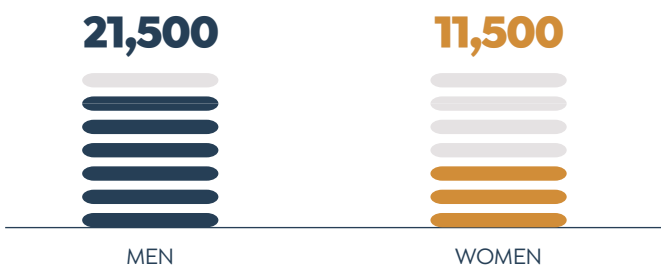
% OF WOMEN IN LABOR FORCE/SKILLED ROLES



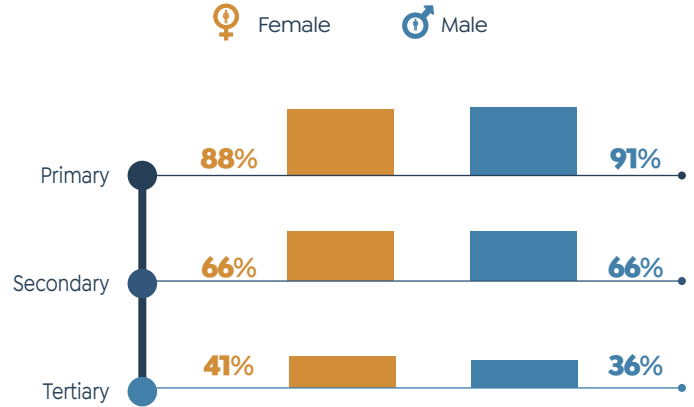
WORKPLACE SENIORITY GAP



AVERAGE INCOME WORLDWIDE (USD/YR)



EDUCATION GAP (ENROLLMENT RATE)

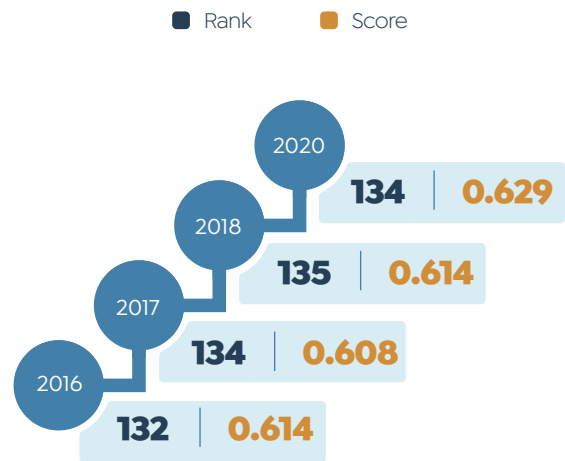


Egypt

Egypt is one of the countries included in the Global Gender Gap Index. The report mentions that Egypt is home to around 48.7 mn women, and enhancing their conditions will have a deep impact on the country's overall progress. Looking at Egypt's position in the index, the report highlights that Egypt has closed only 62.9% of its gender gap, ranking 134th; however, much efforts have yet to be done.



EGYPT'S TREND ANALYSIS IN GLOBAL GENDER INDEX (OUT OF 153 COUNTRIES)



* Score Ranges Between: 0-> Worst Case & 1-> Best Case

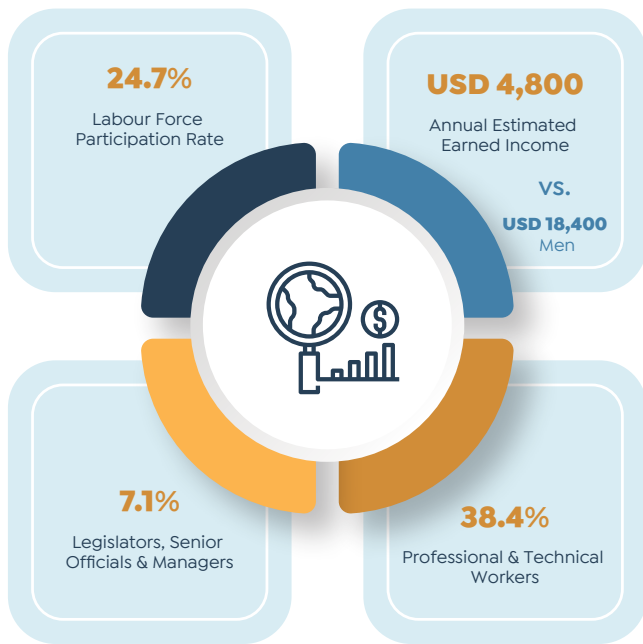
When it comes to the subindexes, the report states that the literacy rate is still low among women at 65%, meaning that there is a 15% gender gap to bridge.

Political empowerment is also low, yet it is improving. It is important to mention that despite no women managed to reach a head of state position, around 14.9% of parliamentarians are women, in addition, there are significantly more women in ministerial positions (24%) than in 2018 (11.8%).

As for the economic opportunities, Egypt ranks the 140th, still having a long way to go. Only 24.7% of women are in the labor force, out of which about 20% are on a part-time contract. Further, 7.1% of women are in managerial roles and their presence among firms' owners and top managers is limited to around 2.4% and 4.9%, respectively.

Focusing on the legislative part, there are significant limitations for women to own land, capital, and financial products. Accordingly, there are large income differences between men and women. It is estimated that the income of an average man is about 3.8 times that of an average woman.

FEMALE ECONOMIC EMPOWERMENT



FEMALE POLITICAL EMPOWERMENT

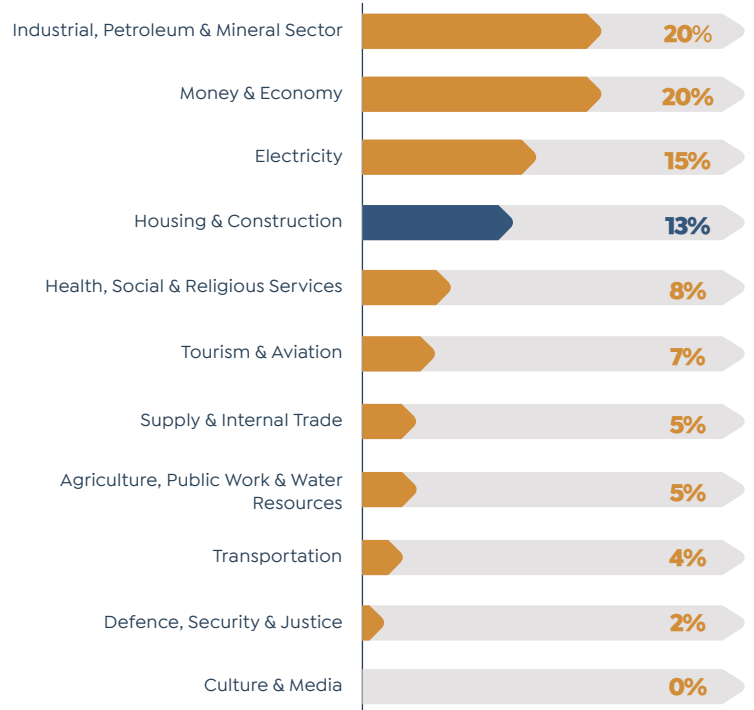


Women in Egypt's Real Estate Market

When we look specifically at the percentage of female employees in Egypt's various sectors, it is noted that the housing and construction sector ranks the 4th in terms of the highest share of female employees, around 13% of total employees from both genders.



%OF FEMALE EMPLOYEES BY SECTOR IN 2019

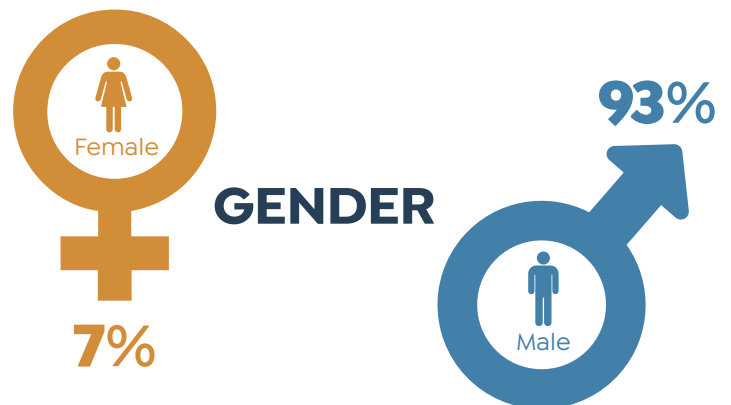


Housing & Construction Sector Ranks The 4th in Terms of Female Employees

Looking specifically at the housing and construction sector, in 2019, it was found that the majority of employees, around 93%, were male, while the remaining 7% are female employees.

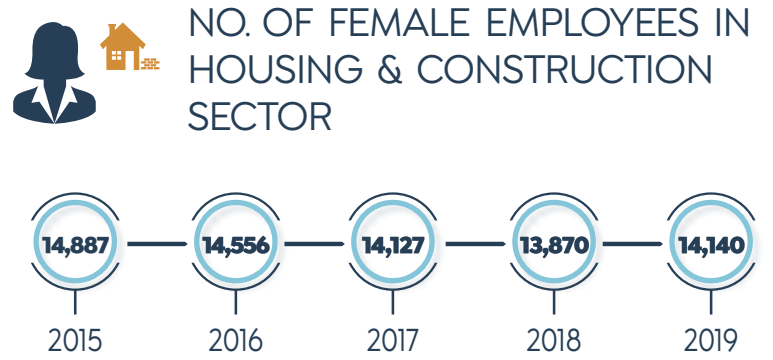


HOUSING & CONSTRUCTION SECTOR EMPLOYEES BY GENDER IN 2019



Over time, the number of female employees in the housing and construction sector has varied.

The year 2017 witnessed the lowest number of female employees in the sector at around 14,127, while the largest number of female employees was in 2015 when the number of female employees hit 14,887.



EGYPTIAN FEMALE SINGLE BUYERS

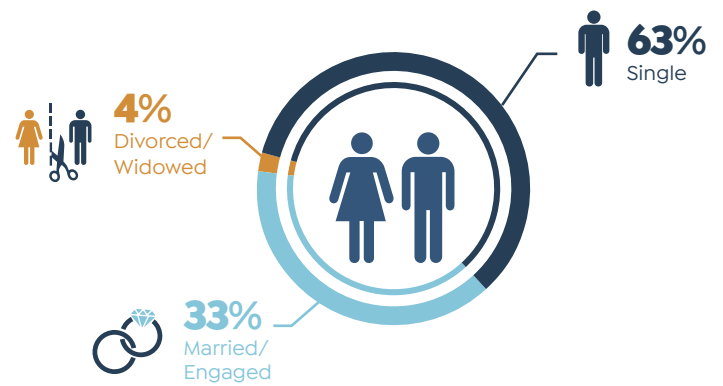
Based on all mentioned facts and figures, Invest-Gate's R&A team takes the lead to delve deeper into the purchasing power of female single buyers, by surveying 94 female respondents. We aim to figure out the single women's dynamics in the real estate market, how they will react to fulfill their preferences, and what hinders them from satisfying their potential needs.

Female Consumers Demographics

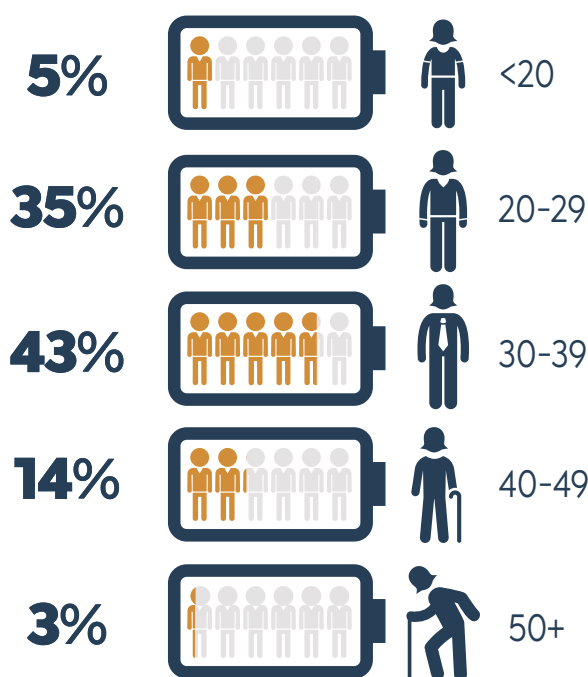
According to our collected data, most of our female respondents (about 43%) are within the age category of 30-39 years old, followed by those aged 20 to 29 years old at nearly 35%.

We need to also highlight that almost 63% of our respondents are single potential buyers, while 33% of them engaged or married. Focusing on their education level, roughly 84% of those surveyed are undergraduate degree holders.

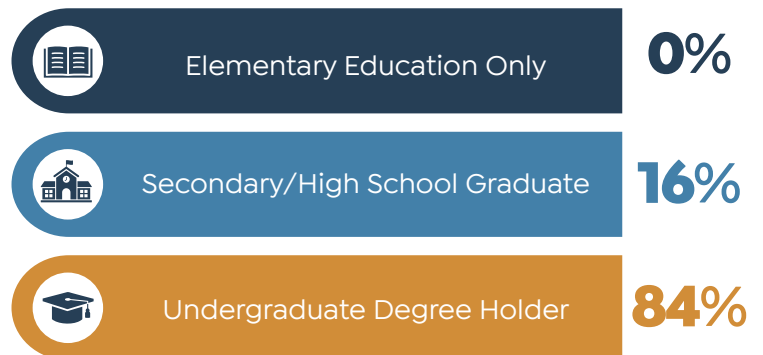
MARITAL STATUS



AGE GROUPS (YRS)



EDUCATION LEVEL

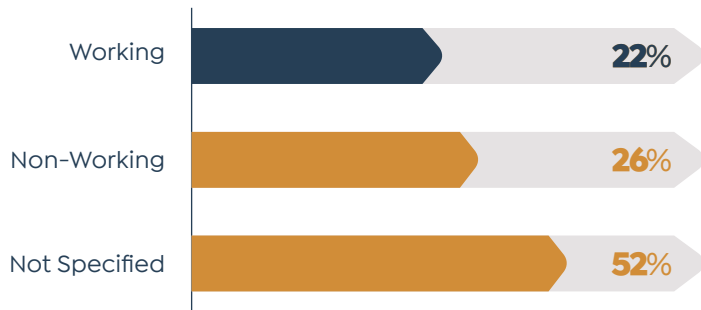


Considering their professional career, around 22% of our female respondents are part of the Egyptian labor force. Around 36% of that faction are working in the real estate market, followed by the education sector (around 36%), the other 9% are working in the money and banking market, and the same percentage are information technology employees. The remaining 10% of our respondents are working in other sectors.

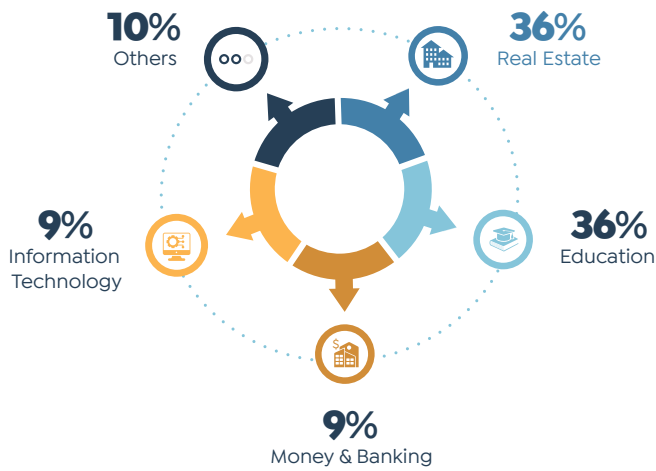
Financially speaking, the salaries of 40% of female employees are less than EGP 5,000; while around 33% are paid more than EGP 10,000, and the remaining 27% are paid between EGP 5,000 to 10,000.

On the other hand, 26% of respondents are unemployed; however, the remaining 52% did not specify whether they are part of the Egyptian labor force or not.

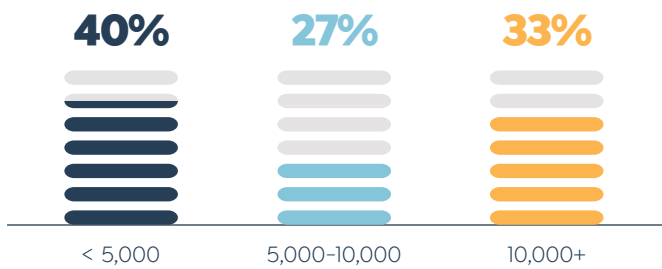
PROFESSIONAL STATUS



SECTOR



AVERAGE MONTHLY INCOME (EGP)

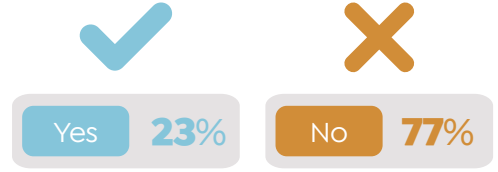


Female Consumers' Purchasing Power

Regarding the potential of our female respondents on becoming homeowners despite current circumstances, we found out that only 23% are eager to become homeowners, while the remaining (around 77%) are not ready to take the risk.



PLANS TO BECOME HOMEOWNERS



Digging into the preferences of those who are hunting opportunities in the property market, around 53% of them clarified that they are mainly looking for a unit to relocate; meanwhile, around 47% plans to benefit from this unit and use it for investments.



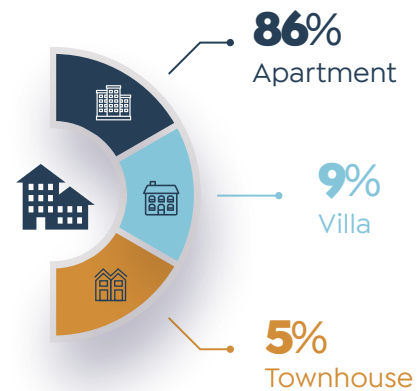
PURCHASING PURPOSE



When we discussed with the 23% of respondents who have a desire to become homeowners, we found out that 86% prefer to own an apartment. Meanwhile, another 9% aspire to have a villa, and the remaining 5% are eager to own a townhouse.



UNIT TYPES



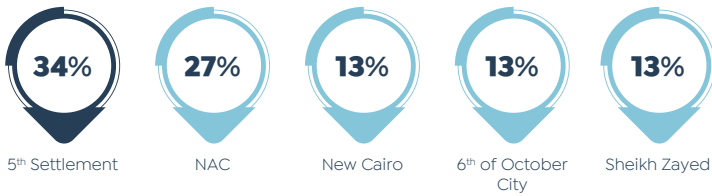
The majority of our female respondents (around 34%) are eager to relocate to the 5th settlement area, followed by around 27% who want to live at the New Administrative Capital (NAC), and 13% are looking for units at each New Cairo, 6th of October City, and Sheikh Zayed.

Considering the preferred range of prices, 77% of those surveyed tend to select a unit with a price range less than EGP 2 mn, while 18% of them will search for a unit with a price tag that ranges between EGP 2 mn to EGP 4 mn, and the remaining 5% are looking for a unit with a price more than EGP 4 mn.

When we look at the payment method they need, 77% of responding consumers affirmed that paying through installments is the best method they can afford amidst the current circumstances.

Speaking of suitable payment plans, the majority - around 41% - prefer to have a time of around six to eight years to pay for their selected units. Meanwhile, 41% of respondents believe that having more than eight years is more suitable.

FUTURE LOCATION



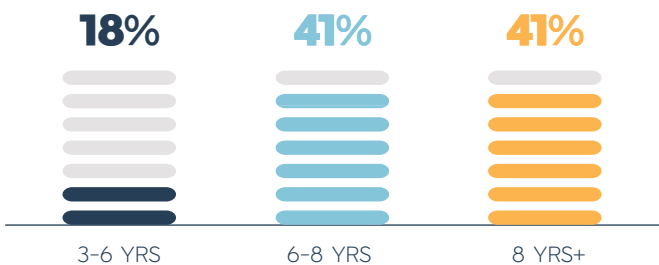
UNIT PRICES



PAYMENT METHOD



PAYMENT PLAN



Hindrances to Become Homeowners

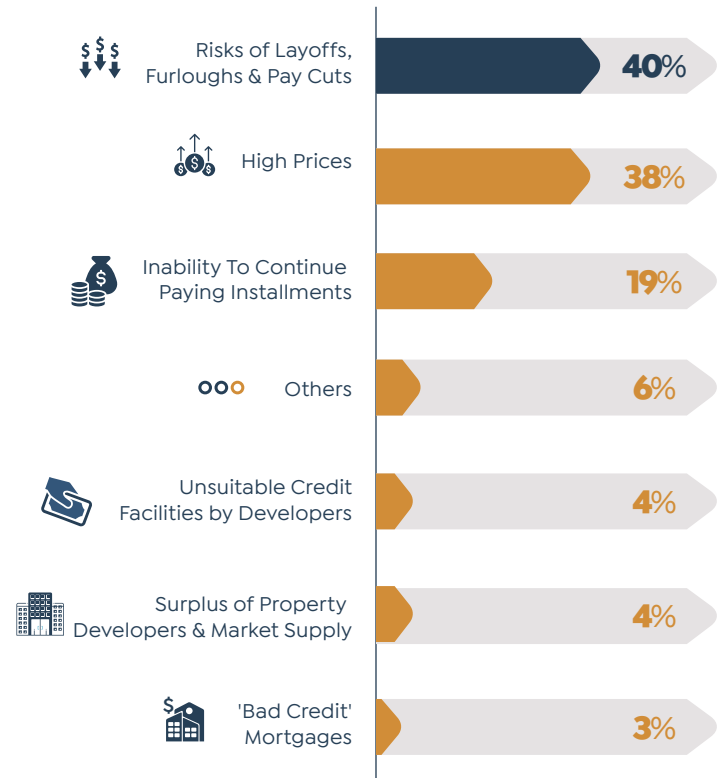
Speaking of the obstacles hindering the 77% of the female respondents, 40% of surveyed consumers admitted that they are afraid of layoffs and furloughs due to current circumstances, with 19% concerned about the risk of pay cuts which can stop any plans they have as they will face the difficulty of paying installments.

Furthermore, around 38% of female respondents are hindered from executing their plans because of the high market prices of properties.

Moreover, 4% of respondents are afraid of the unsuitable terms of credit facilities by some developers. That is why some developers have revisited their plans to cope with current circumstances. The same percentage believes that the surplus of property developers and market supply is an obstacle too.

Adding to that, 3% of our respondents believe that bad credit mortgages are also an obstacle. In some cases, several consumers cannot fulfill the required conditions to get approvals on their mortgage loan requests.

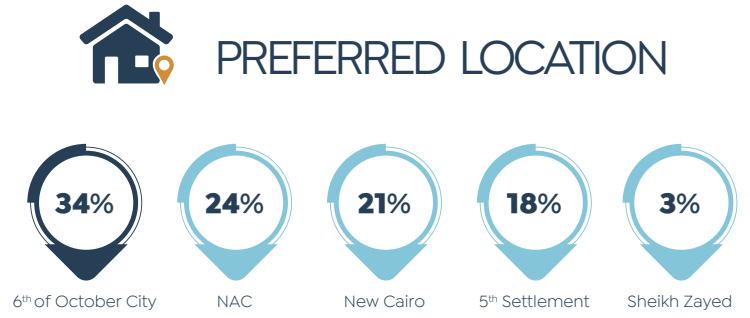
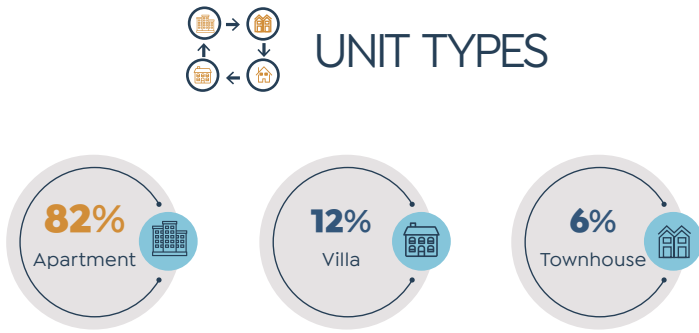
REASONS NOT TO BUY HOMES



Preferences if They Can Afford A Home

We asked those who do not have the affordability to become homeowners about their preferences if they can purchase a unit, and 82% of female respondents think that owning an apartment is the best option for them. Meanwhile, around 12% prefer villas, and the remaining 6% would look for a townhouse.

Speaking of their preferred locations if they could be homeowners, around 34% of surveyed respondents prefer 6th of October City, while 24% would like to be a resident at NAC. Other preferred locations are New Cairo, 5th Settlement, and Sheikh Zayed, with responses of around 21%, 18%, and 3%, respectively.



WHAT NEXT?

When we look at the bigger picture, we will find out that Egypt has achieved a milestone in reinforcing women’s status in society via several initiatives. One of them is that Egypt is the first country in the world to launch the National Strategy for the Empowerment of Egyptian Women 2030. This strategy encompasses four pillars; political empowerment, economic empowerment, social empowerment, and protection.

Recently, the Ministry of Planning and Economic Development (MPED) has announced on February 21 establishing the Equal Opportunities Unit. This unit includes preparing databases on the employees of the ministry and its affiliated agencies, classifying them according to type and analyzing them, enumerating and studying the problems that any of the workers are exposed to as a result of qualitative discrimination, and proposing solutions to the aforementioned problems.

The Equal Opportunities Unit works also on preparing reports on problems of a general nature, as well as documenting data, information, studies, and research that reflect the reality of women working in the ministry and working on obtaining women their rights in the field of training, entertainment, and educational programs, while striving to empower women to reconcile family duties with the requirements of the work.

According to what we have mentioned above, the female consumers face several challenges to become homeowners either financially, socially, the market conditions or even because of the pandemic woes. However, this will not be a struggle in the near future thanks to the developers easing policies such as lower upfronts, better payment plans, and many more, bidding that everything will bounce back to near normal in the short run. Adding to that, the government spares no efforts when it comes to women empowerment and gender equality.