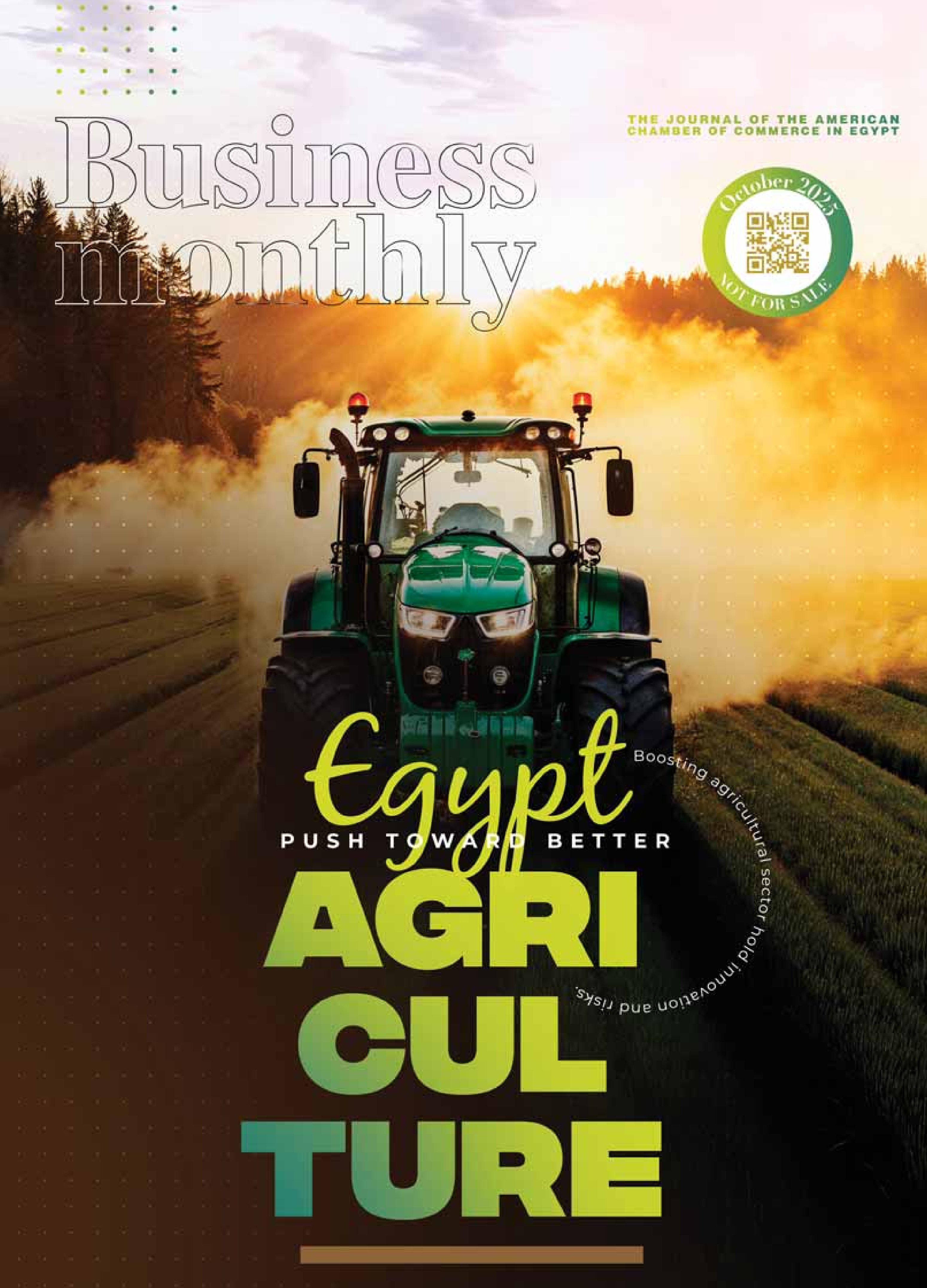
THE JOURNAL OF THE AMERICAN CHAMBER OF COMMERCE IN EGYPT

Business monthly

October 2025
NOT FOR SALE



Egypt

PUSH TOWARD BETTER

AGRI CUL TURE

Boosting agricultural sector hold innovation and risks.

innovo

Innovo: Building a sustainable future, one project at a time.

The construction industry is a cornerstone of modern society — shaping skylines, enabling growth, and connecting communities. It also carries significant environmental responsibility.

With 39 %[1] of global CO_2 emissions linked to the sector, the need for sustainable construction is no longer optional — it is urgent.

At Innovo, sustainability is a guiding principle woven into every stage of our projects. We believe that the buildings we create should not only serve today's needs but also protect tomorrow's resources.

Design with purpose and efficiency

Innovo's approach to sustainable construction begins with intelligent design.

We prioritise energy-efficient solutions such as passive cooling strategies, advanced thermal insulation, and smart lighting systems. Our projects increasingly incorporate renewable energy sources and smart building technologies to reduce operational energy consumption and carbon footprint. We also champion the use of recycled, renewable, and locally sourced materials, minimising the environmental impact of supply chains and supporting regional economies.

Through modular and prefabricated construction, we reduce waste, accelerate timelines, and enhance quality control — all while lowering embodied carbon.

Water, wellness, and human-centered spaces

Sustainability at Innovo goes beyond energy and materials. We design buildings that respect water as a precious resource, integrating greywater recycling, low-flow fixtures, and smart irrigation systems to conserve usage.

Equally important is the wellbeing of occupants. Our projects feature non-toxic materials, enhanced indoor air quality and natural light and ventilation — creating healthier environments that support productivity, comfort, and physical and mental wellness.

Lifecycle thinking and smart technologies

A sustainable building performs across its entire lifecycle. Innovo uses Lifecycle Assessments (LCAs) to evaluate long-term environmental impact, durability, and maintenance needs — ensuring smarter decisions from the earliest design stages.

Our integration of Building Information Modeling (BIM), IoT-based monitoring and digital twin platforms allow us to optimise resource use in real-time, predict maintenance needs and extend the life of building systems — reducing costs and environmental strain over time.

To further strengthen our approach to Scope 3 emissions, Innovo has partnered with Karbonwise, an AI-based greenhouse gas (GHG) calculation platform. This technology enables us to accurately capture and analyse emissions across our operations, while also providing project-specific GHG data to clients upon request. By embedding this capability into our processes, we reinforce our sustainable procurement strategy at group level, ensuring procurement choices are backed by data-driven insights that reduce indirect emissions and support transparent climate reporting.

Overcoming challenges with innovation and commitment

We recognise that sustainable construction comes with challenges — from higher upfront costs to limited availability of green materials. But at Innovo, we see these as opportunities to innovate. Our commitment to Environmental, Social, and Governance (ESG) performance is attracting forward-thinking partners who share our vision.

Public demand for responsible development is growing, and Innovo is proud to be part of the solution. We are not just building structures — we are building trust, resilience, and a legacy of environmental stewardship.

Sustainability is not a trend — it's a responsibility.

The future we build today must be one we are proud to live in tomorrow.

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Cover Design:
Nessim Nawar

In Depth

Egypt's rich, diverse culinary scene can attract gastronomic tourists, driving dollar inflows and energizing local food-related industries. However, it can be tricky to avoid the downsides.

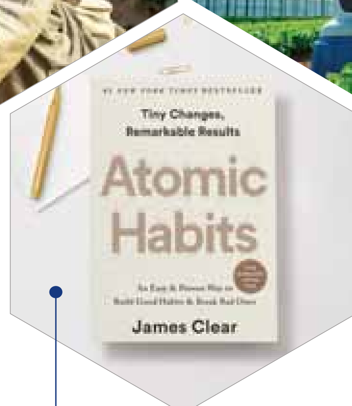
Cover Story

Growing, producing, and selling food are undeniably resilient sectors, given that populations almost everywhere on earth are increasing. Consequently, the government has been pushing hard to promote all aspects of food, from cultivation to processing to international sales.

Special Topics

Entlaq's 2025 CleanTech & Energy in Egypt report highlights the country's dynamic cleantech sector, exploring key challenges, opportunities, and reform areas to accelerate its growth.

At a Glance



In Depth

Human resource departments are under increasing pressure to create better work environments to retain talent and support them in their efforts to grow the organization.

Market Watch

The Newsroom

A round-up of the latest local news.

The Chamber

Media Lite

Business Reads

This month's featured book provides insights that can help anyone "build good habits [and] break bad ones.

ARE WE THERE YET?

For this month, I will conduct an experiment. I will use Microsoft's Copilot to write the Editor's Note for me based on the stories the team wrote. Of course, the version you see will be edited by humans, as we still don't trust AI to capture human nuance.

Prompt:
"The page opposite has multiple files that will be published in the October issue. Can you write me an Editor's Note covering the basics of what is in the issue? " I later added, "I want it in a more direct tone, fewer adjectives."

Copilot's response:
"This issue covers a range of topics relevant to business, agriculture, energy and media. We open with a series of cover stories focused on agriculture. These include a look at local food systems, agri-trends, the future of floating farms and prospects for foreign direct investment in the sector.

In our In-Depth section, we examine Egypt's growing food tourism industry and present a report on cleantech and energy developments.

We also include a summary of the finance minister's recent address at an AmCham event, and a special topic piece on geo-economics.

Each story is selected to inform and support decision-making across sectors. We hope you find the issue useful."

Tamer Hafez
Managing Editor

Business monthly

U.S. address: 2101 L Street, NW Suite 800 • Washington, D.C. 20037
Please forward your comments or suggestions to the Egypt editorial office:
Business Monthly
American Chamber of Commerce in Egypt
33 Soliman Abaza Street, Dokki 12311 • Cairo • Egypt
Tel: (20-2) 3338-1050 • Fax: (20-2) 3338-0850
E-mail: publications@amcham.org.eg
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VIEWPOINT

EGYPT'S ECONOMIC HORIZON IN A STABILIZING MIDDLE EAST

The recent announcement marking the end of hostilities between Israel and Palestinian factions represents a pivotal moment for the Middle East. Following months of devastating conflict, the region now stands at a crossroads, one that offers a rare opportunity to shift from confrontation to cooperation, and from instability to inclusive growth.

For Egypt, the cessation of violence carries profound economic and strategic significance. As a regional mediator and a cornerstone of Middle East diplomacy, Egypt's role in facilitating dialogue and humanitarian access has once again underscored its importance as a stabilizing force. The return to calm opens the door for Egypt to deepen its diplomatic leadership while leveraging its geographic and political position to attract investment and expand trade.

From an economic standpoint, the end of the war could help restore investor confidence across the region. Egypt, in particular, stands to benefit from renewed interest in infrastructure, logistics, and energy projects that were previously delayed or deprioritized due to regional tensions. The Suez Canal, a vital artery for global trade, is likely to see increased traffic and strategic investment as supply chains recalibrate in a more stable environment.

Moreover, Egypt's ambitions to become a regional energy hub, especially in natural gas and renewables, could gain momentum and align closely with U.S. priorities for sustainable development and energy security. Joint ventures, technology transfer, and capital investment from American firms can accelerate Egypt's energy transition while creating jobs and fostering innovation. With the Eastern Mediterranean once again in focus, Egypt's partnerships with neighboring countries—including Israel, Cyprus, and Greece—may accelerate, offering new opportunities for cross-border energy cooperation and private sector engagement.

The broader Middle East also has a chance to reimagine its economic future. Stability is a prerequisite for growth, and the end of conflict could encourage regional governments to prioritize economic reform, youth employment, and digital transformation. For U.S. companies operating in MENA, this moment presents a renewed rationale to invest, expand, and innovate in markets that are now looking forward rather than inward.

AmCham Egypt remains committed to supporting our Members as they navigate this evolving landscape. We will continue to advocate for policies that promote transparency, predictability, and regional integration. Our recent engagements, including the U.S.-Egypt Policy Leaders Forum and sectoral roundtables, have reinforced the importance of public-private dialogue in shaping a resilient and inclusive economy.

While challenges remain, the end of war offers a glimmer of hope, a chance to rebuild not only physical infrastructure, but also trust and collaboration across borders. Egypt is well-positioned to lead this effort, and the private sector will play a critical role in translating peace into prosperity.

As we look ahead, AmCham Egypt, in its capacity as founder and regional secretariat of the AmCham MENA Regional Council, will remain a steadfast partner in advancing economic opportunity, fostering regional cooperation, and ensuring that our members are at the forefront of shaping a more stable and prosperous Middle East.

OMAR MOHANNA
President, AmCham Egypt

American Chamber of Commerce in Egypt

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THE NEWSROOM

EGYPT TOPS FDI INFLOWS IN AFRICA

Egypt's strategy to attract foreign direct investment (FDI) has propelled it to ninth place globally and the top spot in Africa among leading FDI destinations. According to Hossam Heiba, CEO of the General Authority for Investment and Free Zones (GAFI), the country recorded net inflows of $46.1 billion during the 2023–2024 fiscal year.

The announcement came during Heiba's participation in the Egypt–Bahrain Business Forum, hosted by GAFI in Cairo and attended by senior officials from both countries.

Heiba highlighted several key advantages that make Egypt an attractive destination for investors, including a dynamic workforce exceeding 32 million people, a highly diversified economy, strategic geographic positioning, competitive tax rates and robust infrastructure. He also said Egypt has trade agreements with nearly 70 countries, granting Egyptian goods and services access to approximately 3 billion consumers.

Heiba outlined GAFI's strategic approach, emphasizing the delivery of targeted services, incentives and investment frameworks designed to meet the specific needs of different sectors. This aligns with the Ministry of Investment and Foreign Trade's goal of boosting Egypt's exports to $140 billion by 2030.

Bahraini businesses were invited to explore the array of opportunities available in Egypt, whether through GAFI's investment map featuring more than 1,200 projects or by conducting on-site visits to investment and free zones.

EBRD BACKS $74 MILLION WIND FARM IN RAS GHAREB

The European Bank for Reconstruction and Development (EBRD) has approved a $74.1 million funding arrangement for the development and construction of a 200 megawatt wind farm in the Ras Ghareb region, according to the bank's website.

The new project, jointly owned by Infinity Power and Masdar, encompasses an EBRD senior loan of up to $60.7 million, a concessional loan of $3.4 million from the Green Climate Fund (GCF) and an investment grant worth $10 million.

Once operational, the wind farm is expected to reduce the country's annual carbon dioxide emissions by 390,000 tonnes. It will make a notable contribution toward Egypt's goal of achieving 10 gigawatts of renewable energy capacity by 2028 under the Nexus on Water, Food, and Energy (NWFE) program, the bank noted.

Additionally, the project will improve skills development and employment prospects by launching a certified internship program for young engineers in the region, with a focus on empowering women to participate in the energy sector.

FUND TO SUPPORT PUBLIC-PRIVATE PARTNERSHIP PROJECTS

Minister of Finance Ahmed Kouchouk has announced the launch of a dedicated fund to finance feasibility studies and advisory services for public-private partnership (PPP) projects. The fund, established in partnership with the European Bank for Reconstruction and Development (EBRD), is supported by an initial investment of 10 million euros ($11.8 million).

The new initiative aims to build an encouraging framework for private investment, enhance business confidence, and strengthen cooperation between the government and private sector, Kouchouk said.

"The private sector — both domestic and international — already contributes to 65% of total investments in Egypt, with 30 PPP projects worth EGP 41 billion ($851 million)." The projects span diverse sectors, including dry ports, potable water, wastewater treatment, sludge management, power substations, electricity distribution and technical education. Upcoming projects are expected to attract EGP 25 billion to EGP 30 billion in new investments, Kouchouk added.

Empowering the private sector to play a leading role in the national economy is a key pillar of Egypt's Economic Development Narrative, the new five-year economic plan launched in September

The initiative aims to raise the private sector's share of GDP to 80%. It also targets supporting commitments under the current Extended Fund Facility (EFF) loan program.

SPAIN, EGYPT SIGN SUSTAINABLE DEVELOPMENT PACT

During the state visit of Spain's King Felipe VI and Queen Letizia, Foreign Minister José Manuel Albares and Minister of Planning and International Cooperation Rania Al-Mashat signed the Spain–Egypt Sustainable Development Alliance 2025–2030.

The agreement outlines a roadmap for bilateral cooperation in areas ranging from economic growth and climate change to water management and gender equality. It marks another milestone in bilateral relations six months after the two countries upgraded ties to a "strategic partnership" during President Abdel Fattah El-Sisi's visit to Madrid in February.

The Spain–Egypt alliance will focus on three major transitions: social, environmental and economic, in line with Spain's 2024–2027 Master Plan and the United Nations' 2030 Agenda for Sustainable Development, according to Albares.

Areas of cooperation encompass enhancing public services, generating employment opportunities, promoting rural development, supporting climate adaptation initiatives, improving water resource management, safeguarding biodiversity, and advancing women's rights and participation.

NEW OIL AND GAS DEALS TOTAL $121 MILLION

The Egyptian General Petroleum Corp. (EGPC) has signed three agreements for oil and gas exploration in the Western Desert, Gulf of Suez and North Sinai with total investments exceeding $121 million, according to a statement by the Ministry of Petroleum and Mineral Resources.

The first agreement grants Brenco Egypt rights to the North Sinai Offshore area, involving a $46 million investment to drill three wells, along with a $1 million signing bonus.

The second agreement awards a concession for the East Hamad area to U.A.E.-based Dragon Oil. The deal includes $40.5 million in investments for drilling three wells and a $4.5 million signing bonus.

The third agreement, signed with global energy firm Apache, covers an integrated exploration and development zone in the Western Desert, adding five new exploration blocs. Apache will invest $35 million to drill 14 wells, accompanied by a $25 million signing bonus.

Minister of Petroleum and Mineral Resources Karim Badawi emphasized the agreements reflect growing international confidence in Egypt's petroleum investment climate.

THE 'CORPORATE' HUMAN ELEMENT

Human resource departments are under increasing pressure to create better work environments to retain talent and support them in their efforts to grow the organization.

by **Rania Hassan**

Businesses can't survive, let alone thrive, without their workforces. Accordingly, how managers handle employees is essential to the company's future. "A company's employees are its greatest asset, and your people are your product," said Sir Richard Branson, founder of Virgin Group.

Accordingly, HR professionals need to look out for key drivers of change, such as artificial intelligence (AI). At this year's AmCham Egypt HR Conference held in September, speakers agreed: The human resource function is at an inflection point.

Nuance imperative

Keynote speaker Skip Bowman, author of the book "Safe To Great: The New Psychology of Leadership," stressed that HR's best-practice solutions, introduced in books or taught by international trainers, need to be understood in the context of a company's specific location.

Diverse social norms and cultures across regions necessitate that concepts be defined differently. "Safety in traffic, safety at work, means something different here in Egypt than it does in Silicon Valley," he said.

For corporations, almost all HR concepts were developed in advanced Western economies. That means they apply to less than 10% of the world's population, Bowman noted, and therefore apply to a "fairly narrow … context."

Speaking up is encouraged in corporate America and Europe, for example, but not in Africa, he said. When male Chinese managers say a woman employee is "very determined," they mean she is "stubborn, doesn't listen, and is pushy." In Western society, being "determined" is almost always a positive trait, regardless of gender.

"In Chinese culture, … you're embarrassing the other person by being specific when complaining," said Bowman. That contrasts with Western corporations, where citing examples of grievances is essential to fixing problems. "We have to not look for what they say or what they write," he said, referring to Arab and Eastern societies. "We have to look at what they're not saying and to understand from the context and situation what they mean."

Bowman classified the world's cultural and societal norms into 10 categories, with the Middle East being one of them. That is a "tool where we could compare cultures, group them in ways to help people explain differences," he said.

AI environment

Understanding cultural nuances invariably facilitates implementing new solutions, as employees will be more open to adopting them, especially if they are transformative technologies like AI.

According to Emad Shawky, chief data and analytics officer at Banque Misr, "AI was the natural consequence" after the proliferation of automation and e-commerce produced "so much data, not only from processes and products, but also customer behaviors and preferences," noting this helped organizations "predict how [customers] will interact with an offer, how [they] are grouped and clustered and [their] behavior segments."

Dina Sallam, head of data & AI at Orange Egypt for Telecommunications, warned that while "a lot of organizations today want to be ahead in the AI game, they forget to digitize their HR processes. They will gain some efficiency with [implementing AI], but they will never reach true intelligence."

She said the key to AI integration is machine learning, which relies on "proprietary data, such as employment details and performance history." Such information can help AI "predict the next best internal move for an employee, for example. Also, it can predict which employee will disengage and eventually leave," Sallam said. "Imagine having an engine that predicts your upcoming attrition rates and [who] will come out on top, … and create personalized development plans, personalized training plans, and so on."

Ultimately, HR professionals can use AI to create "a digital twin for the office, where you can simulate restructures or cost-cutting plans and see their effect before implementing them," Sallam said.

AI in action

At the conference, several companies showcased how their HR functions have evolved after utilizing AI and other cutting-edge technologies to create seamless experiences and access to company services for their employees.

Rehab Fayez, head of people experiences and technology at Amazon MENA, highlighted the company's range of AI-powered internal HR apps. Ask Clarity Assist navigates the company's HR systems, generating headcount reports, attrition dashboards, and organizational design workflows.

She also talked about AZA (A to Z Assistant), an employee-facing AI program for handling work-related inquiries; Power Chat for internal communication; Amazon Q, which supports cloud operations; QuickSight, for dashboards and visualizations; Cedric, which creates personas for various functions in Amazon; PXT Persona, which guides HR strategy; and MENA ER Persona, which manages employee relations, legal compliance, and disciplinary guidance.

Amr Salem, Chief HR Officer at International Company for Agro Industrial Projects (Beyti), highlighted the company's mobile HR app, which enables employees to request vacations, access payslips, and generate HR letters. It also features performance tracking with daily feedback.

The app features an internal news feed, where commenting and sharing earn points users can redeem for prizes, and HR professionals use in recognition programs such as Employee of the Month. Sallam said the app has more than 6,000 users with a 60% engagement rate, generating 23,000 likes, shares, and comments on the company's 7,000 posts since the start of 2025.

Karim Maher, Head of Employee Engagement, Internal Communications, and Digital Transformation at Vodafone Egypt, discussed the company's "Happiness Initiative" and the Vodafone Super App. The former was a suggestion by employees that small gestures, such as frequent and personalized experiences, including recognizing employee birthdays or celebrating International Women's Day, would make the workforce happier. Company gestures might include sending cheese or fruit platters to frontline employees or facilitating gym and bus access.

Maher said the Vodafone Super App started in 2012 as a service app. It has since expanded to include access to various HR services, internal communication, and interaction. It also features an e-commerce platform for Vodafone products, allowing employees to order them online and have installment payments deducted automatically from their salaries.

Stress points

Despite the apparent benefits of AI, Bowman highlighted several points HR professionals need to be aware of. First, they need to distinguish between automation, machine learning, and AI. "They're absolutely not the same thing," he said. "Quite a lot of what we're seeing in HR is really automation, not AI."

The second issue Bowman highlighted was AI hallucinations, where the system responds with blatantly wrong replies. "I was looking for a fish recipe, and [the AI] gave me lamb," he said. The problem is that while some mistakes can be easily detected and funny, others are much harder to spot.

Thirdly, AI has no self-doubt, and therefore "it'll say really dumb things as confidently as accurate things." Bowman said "dumbness" results from "using limited data sets and [the need for a] different kind of machine learning to make sure [results are] safe."

Fourth, HR professionals need to be aware that using AI in HR functions "tends to amplify organizational culture leadership," said Bowman. "If you have an unhealthy culture where ... leaders and employees are not happy with each other, when we apply [AI] on top of it, it will just ... make it worse."

Lastly, the importance of the human element in HR functions increases as more AI is used. Bowman said, "94% of HR activities [can be] automated, but [the remaining] 6% [require humans]. That might be a low percentage, but [they] have the most significant impact on employee engagement."

Next-gen HR professionals

According to Bowman, students need to be taught differently from past generations to capitalize on AI's capabilities. Instead of the traditional classroom setup, teachers should put "students in groups and give them AI and get them to work together using [the technology] to learn together," explained Bowman. "Collaborative learning is essential to the way that we train and develop for AI."

Corporations should apply similar approaches to "help younger people, new talents, and older members of our workplaces understand how to use AI to think better about what they're doing because AI has enormous capabilities in this area," he said.

Such training should focus on teaching workers when to use AI, the importance of ensuring outcome accuracy, innovating with AI, and AI ethics.

For Ahmed El-Bossati, Country HR Director at Capgemini Egypt, a consultancy and technology services firm, building a successful career requires solid "hybrid language" knowledge about business, technology, and digitalization, he said during the AmCham conference. He noted the emergence of new professions, such as AI system architects, analysts, and AI ethics supervisors. Meanwhile, "traditional roles won't vanish, but they will change."

Accordingly, "HR leaders need to work on strategic workforce planning to match the current talent pool with the required and aspired skillsets for future jobs," said El-Bossati. "Another thing would be change management [to] ensure talents can digest ... methodologies and terminologies and be able to build this capability in-house."

That knowledge would enable employees to answer critical questions: "What kind of relationship do we want to have to this technology? What is it doing to us?" said Bowman. "We're in the digital dark age ... in the sense we have a technology that is fundamentally shaping our lives and we have absolutely no idea how it works ... It's a qualitative shift and therefore we have to develop our minds to understand how to use it for the good."

Ultimately, building an AI-ready workforce will take time, so HR professionals must initiate the process promptly. "We will not change the workforce in one day," El-Bossati said. "At the same time, reskilling [is critical] because you cannot go into the future with the current set of skills that are embedded in our talent pool."

Andras Vicsek,
Chief Innovation Officer at Maven7

Mapping the invisible

An in-person with Andras Vicsek, Chief Innovation Officer at Maven7, discussing how Organizational Network Analysis helps companies unlock the power of their internal networks.

By Rania Hassan

Volatile geopolitics, emerging technologies such as artificial intelligence, environmental changes, and unpredictable political decisions are transforming the global business landscape.

According to Andras Vicsek, Chief Innovation Officer at Maven7, utilizing Organizational Network Analysis (ONA) tools can help local businesses benefit from adopting a data-driven approach to build healthier, more agile workplaces.

The interview was edited for length and clarity.

What are ONA tools?

ONA is a data-driven tool that maps companies' formal and informal relationships. Unlike traditional organizational charts that show reporting lines, ONA reveals how people actually connect, collaborate, and influence each other. That includes who they go to for advice, who they trust, and who drives change.

This "invisible layer" of interpersonal dynamics is often where the real power and potential of an organization lie.

ONA's visualizations and insights are based on real-time data, enabling leaders to understand how knowledge flows, where silos exist, and which employees can influence others' decisions.

Companies can apply ONA during digital transformations, mergers and acquisitions, leadership transitions, or talent retention and engagement.

The process involves collecting communication or survey data to build a network map, identifying informal change leaders, collaboration gaps, and opportunities for targeted interventions. That leads to faster, effective change management, improved cross-functional collaboration, and better alignment between strategy and execution.

Accordingly, by tailoring plans and implementation approaches, HR professionals would ensure smoother transformation, higher employee engagement, a stronger sense of ownership among staff, and bridge gaps throughout the corporate hierarchy.

What are some common misconceptions about ONA?

One misconception is that ONA is only about technology and data. It's about people and understanding trust, collaboration, and informal leadership.

Another misconception is that ONA tools are intrusive. They are not as they are designed to respect privacy and empower employees.

Which trends are shaping ONA tools?

Hybrid work, digital transformation, and the need for agility are making ONA more relevant than ever.

Company leaders want to understand how distributed teams collaborate, identify organizational silos, promote inclusion and well-being, monitor team cohesion, identify burnout risks, and support diversity initiatives.

ONA tools also identify unconscious corporate biases and suggest corrective actions, leading to healthier and more connected workplaces.

How can Egyptian businesses benefit from ONA?

Trust and relationships are central to the growth and development of Egyptian businesses, making it exceedingly critical to map those relationships.

That is something that ONA tools can easily do. IT helps HR professionals identify their "hidden champions," improve communication, and adapt quickly to change.

This would enable Egyptian family businesses and companies to scale up and navigate growth or transformation effectively.

Finally, what advice would you give to benefit from ONA tools?

Start with curiosity. Be open to discovering this parallel structure. Accordingly, start with a pilot project in one department or during a specific initiative.

Use the resulting insights and share the findings transparently for the next project. The most successful transformations are those that prioritize people and relationships at their core.

A TASTE FOR TRAVELERS

Egypt's rich, diverse culinary scene can attract gastronomic tourists, driving dollar inflows and energizing local food-related industries. However, it can be tricky to avoid the downsides.

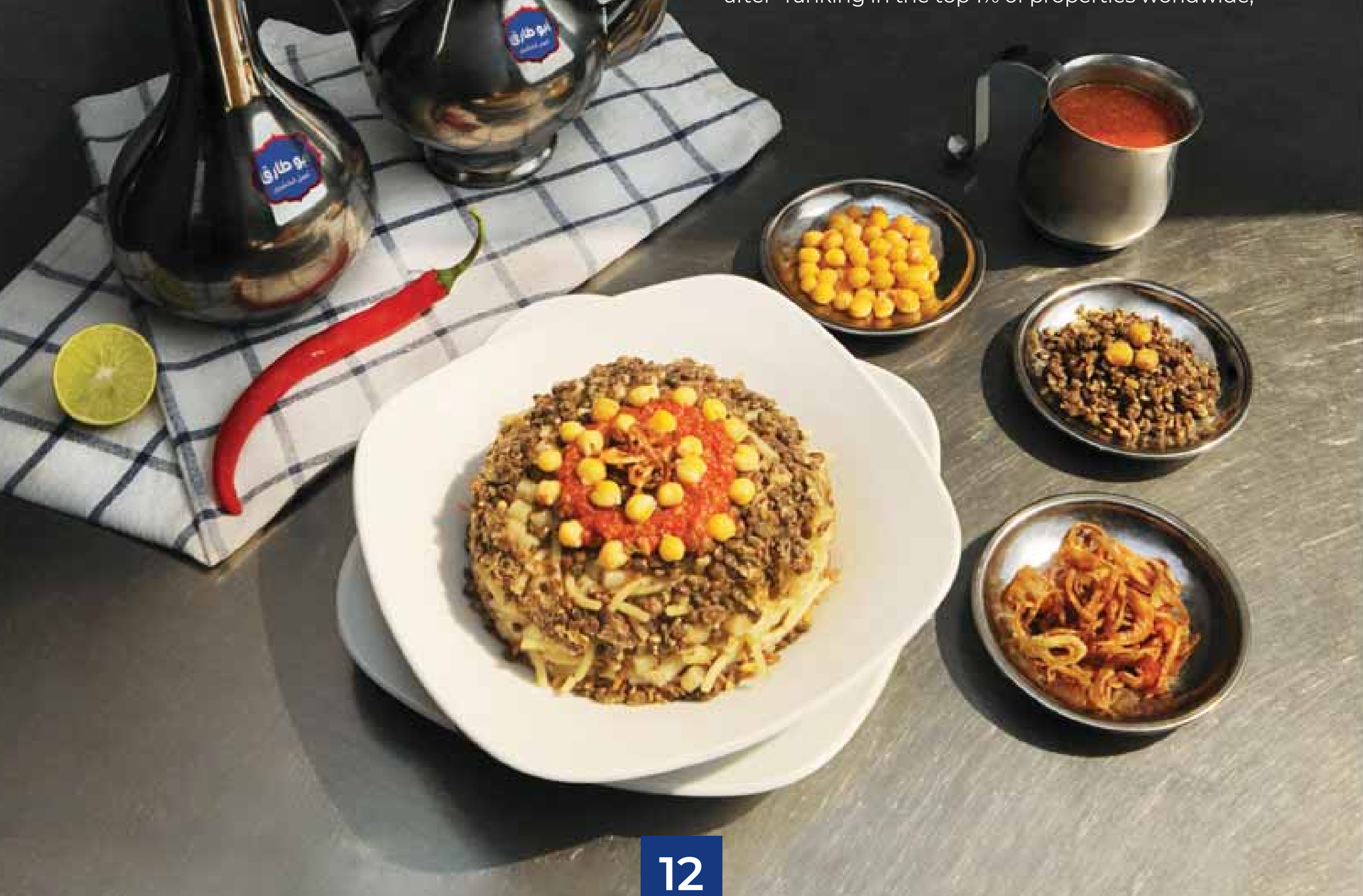
by **Rania Hassan**

As one of the world's major tourist destinations, Egypt targets holiday and business travelers with nearly 3,000 kilometers of shoreline along the Red Sea and Mediterranean, deserts, ancient historical sites and museums, and near-endless entertainment options.

However, one tourism draw remains underutilized: foreign visitors eager to experience authentic cuisines reflecting the destination's history (gastronomic tourism). "Egypt stands at a pivotal moment to showcase its distinctive flavors and culinary traditions," Sarah Samir, a reporter for Arab Finance, a regional publication, wrote in July. "Its rich and diverse culinary heritage, influenced by Mediterranean, Middle Eastern, and African cultures, is uniquely positioned to capitalize on this growing trend."

On the ground, turning local traditional food businesses into household tourist-attracting brands that top foreign visitors' "must try" lists is rare.

"Success in attracting food tourists comes from creating a local dish that [the restaurant owner] likes, [having a] great palate to make it a cut above the rest, decades of consistent delivery, location, and a grounded mindset," says Hassan Yusuf Zaki, CEO of Koshary Abou Tarek restaurant, which holds Tripadvisor's "Travelers' Choice Best of the Best" badge for 2024, after "ranking in the top 1% of properties worldwide,"



according to the platform. This third-generation family-owned restaurant also remains the only one listed in the Guinness Book of Records, having made the world's biggest koshary plate (a mix of rice, two pasta shapes, black lentils, red sauce, humus, and fried onions).

Focusing on developing Egypt's gastronomic tourism, alongside traditional beach, desert, and historical tourism, should prove crucial for the government to achieve its 2030 target of increasing the number of tourists from 15.8 million to over 30 million.

Celebrating food

Egypt's gastronomic economy is "not only known for its rich flavors, but also its ability to cater to diverse dietary preferences and offer authentic cultural experiences," noted research from the Faculty of Tourism at Matrouh University.

As it stands, Egypt showcases the culinary scene mainly through annual food festivals. In 2014, the Cairo Bites Festival became Egypt's first food event. The two-day gathering, which requires an entrance fee, features well-known food brands, a class led by celebrity chefs, and cooking competitions.

Organized annually since 2022, Cairo Food Week lasts 10 days, inviting international chefs to collaborate with local talent to create new and hybrid recipes. The festival's venue changes daily along with the featured chefs. "Our vision for Cairo Food Week has always been to shine a light on Egyptian cuisine and nurture a sense of collaboration across the industry," the event's founder, Hoda El-Sherif, told Eat Go See, a travel portal.

The Bites by the Sea Festival takes place in the Mediterranean city of Alamein each August during the North Coast summer season. The event highlights signature Mediterranean dishes, primarily from Turkey, Morocco, and Italy.

Such events have elevated Egypt's culinary reputation over the years. "By embracing its food heritage and leveraging modern digital storytelling, Egypt can establish itself as a premier destination for travelers seeking authentic and immersive food experiences," said Samir.

Building the destination

To take the next step in promoting Egypt's gastronomic tourism, Matrouh University's research said it needs to "encompass a range of food activities: from eating out at ethnic restaurants and perusing cookbooks for new recipes to sampling new foods."

Additionally, the government and tourist-targeting restaurants need to recognize that "culinary tourism involves numerous issues with many that go along with tourism in general, as well as some that are specific to food [production]."

Another dimension in building a culinary tourism destination is telling stories about the dishes served. "While most culinary tourism focuses on the experience of dining and tasting of new foods as a commercial enterprise, it is also an educational initiative ... learning through it about the culture of a particular cuisine, the people involved in producing and preparing it, the food system enabling access to those foods and the potential contribution of tourists to sustainability."

Also, there must be a "clear" definition of Egypt's cuisine using "definite individual characteristics so it is recognized," the research paper said. That is critical as gastronomic tourists are "more knowledgeable, have more disposable income and more leisure time to travel." As such, they care more about whether "the food and environment reflect the genuine or real taste and culture of the ethnic origin."

The Matrouh University paper also noted that gastronomic tourism isn't just about the food. The "restaurant experience, ambiance, has been shown to be a powerful factor in customer satisfaction," the research paper said.

Lastly, an emerging trend is seeing "growers ... band together and market their products along with their farms as tourism destinations," the Matrouh University paper said. "In this way, they ... have more variety of products and activities to offer tourists, therefore attracting more tourists as well as giving them reasons to stay longer at their destination."

Exclusive industry?

To attract any foreign visitor, hotels "play a very significant role, as all tourists need a place to stay at their destinations and require many more services and facilities to suit their specific needs and tastes," the paper said. In culinary tourism, these facilities can also serve as a starting point for gastronomic tourists unfamiliar with Egypt's cuisine.

Beyond that, the local culinary experience falls to restaurants. They "range from unpretentious dining places with simple food served in simple settings at low prices to expensive establishments serving refined food and wines in a formal setting," the paper said.

That is where complications arise. "Many times people hear 'culinary tourism' and they think it means restaurants that have earned five stars or better," the research said. "That is not the case, as culinary tourism is not exclusively what is exaggerated or exclusive. Culinary tourism includes local [restaurants], an interesting bar on a nameless street that only locals know about."

However, not all traditional, authentic food venues can attract tourists. "Standard culinary tourism focuses on high-quality and memorable dining experiences. That means an emphasis on artisan production," the report said. "Not all producers are able to fit those criteria, and not all foods will be attractive to tourists, so those producers are then left out of the tourist economy even though they may be necessary and integral to the local culture."

Another crucial factor for authentic food restaurants to attract tourists is their location. They ideally should be situated at the intersection of the main foot traffic for both local target customers and tourists. "Our location downtown is very close to the workshop area in Champillon Street, where most of our local customers work. There are also many government offices, tour operators, and the original Egyptian museum," said Zaki of Koshary Abou Tarek. "What happened was that tourists would see locals eating at our place, and they naturally became curious. So, tour operators, cautiously at first, checked our food to ensure it was hygienic and not too heavy. When it checked out, they started sending their clients to us."

Massad Fares Boulos, senior advisor to the president of the United States, Donald Trump

Know your guest

The Matrouh University research paper describes one type of gastronomic tourist as "recreational" who "prefers familiar foods to feel safe and comfortable ... They seek fast-food chains, packaged tour foods and restaurants with a predictable menu."

The second type is the "diversionary" visitor. "They love to party and are social, but aren't really concerned about the setting," the research paper said. "They would rather not take the time and power to research dining."

The third type are "existentialists ... They seek out local and district cuisine, and eat where the locals eat." Venues have to be "individual, environmental, anti-elite and social."

Fourth is the "experimental" gastronomic tourist. "They are trendy and embrace the latest foods, flavors, and cooking techniques," the paper said. "They seek out restaurants with innovative menus, smart designs, and chic service. They travel for personal indulgence, to experience the good life with fine cuisine and being pampered."

Lastly, there are high-profile guests whose presence elevates the destination's profile among both international and local tourists. A case in point was in May, when Koshary Abou Tarek received U.S. Senior Adviser for Africa Massad Boulos, who stood behind the food counter preparing his own koshary dish. In June, Austrian Foreign Minister Beate Meini-Resinger also visited and made a koshary plate.

Going too far?

On the plus side, gastronomic tourism will promote "locally grown food produced with sustainable farming methods ... bringing money to those growers and helping them establish themselves as feasible links in the food chain," the report said. Another positive is that "culinary tourism ... brings attention to better ingredients [and] preparation styles."

Such benefits increase as "many tourists now seek out local and organic foods, actually creating a market for foods formerly ignored and supporting farmers [hurt by] the more industrial agriculture-based global food system," the report said.

However, aggressively promoting culinary tourism can damage the supply chains that support this type of tourism. The research paper raised concerns that some food sellers turn to imports when local capacity cannot meet demand for locally made dishes during tourist high seasons.

In addition, too much gastronomic activity can "trivialize and trinketize cultural practices and forms, turning them into 'playthings' and souvenirs for tourists," the paper said. Besides being "demeaning to the host culture, [it] potentially weakens the emotional and social associations they carry, causing them to shift away from expressing cultural histories, identities and beliefs."

To preserve the integrity of the Koshary Abou Tarek brand, the third-generation owners are exercising considerable restraint. According to Zaki, he holds back from investing directly in other locations, continues to depend on word-of-mouth and professional media outlets for promotion, and has no plans to expand the menu.

"We have introduced only complementary items, such as baladi salad and fried bread," said Zaki. "We listen to what our customers are asking for. But we decide whether this would detract from or enhance our core offering: the koshary plate." ■

Betty Meinl, Austrian Foreign Minister

Ramón Gil-Casares, The Spanish Ambassador in Egypt

christian berger and his wife, the european ambassador

François Cornet d'Elzius, Ambassador of Belgium to Egypt

FOR LOVE OF GROWING FOOD

Growing, producing, and selling food are undeniably resilient sectors, given that populations almost everywhere on earth are increasing. They are also significantly impacted by global warming, as changing rain patterns and rising temperatures make land cultivation more difficult.

That is leading to the emergence of new technologies that aim to reduce reliance on water, nutrients, and even soil itself. There are also solutions to counter the contraction of arable land by developing artificial, organic soil.

One such emerging solution is floating farms, built from the ground up as sustainable, self-sufficient facilities.

Consequently, the government has been pushing hard to promote all aspects of food, from cultivation to processing to international sales. Egypt has been seeking foreign investments; however, the global food sector has attracted few serious FDI inflows.

By **Tamer Hafez**

BACK TO **BASICS**

With a storied history as a farming nation, Egypt aims to further boost its agriculture and food exports.

Egypt's history and economy have always centered around the Nile's fresh water and fertile mud. In 2024, the country was the world's largest exporter of oranges and fresh strawberries.

It was the third-largest global exporter of dried onions, fifth for potatoes, and seventh for fresh onions, frozen strawberries, and garlic, according to World's Top Exports, a data aggregator. It was also the top exporter of mangoes in the Arab world and second in Africa. Other noteworthy exports include pomegranates and sweet potatoes.

In fiscal year (FY) 2023/2024, the value of exported agricultural products accounted for 14% of Egypt's total non-oil exports, Investment Minister Hassan El Khatib told the media in September 2024. According to data aggregator Trading Economics, by the end of calendar year 2024, revenue from exported "edible" goods nearly matched that from mineral fuels, oils, and distillation products.

The government aims to further boost cultivation and improve its quality to increase exports and reduce Egypt's 40% dependency on imported edibles, according to the U.N. Food and Agriculture Organization (FAO).

Better agriculture, irrigation

In August, the Ministry of Planning, Economic Development, and International Cooperation (MPED) published plans to expand agriculture and irrigation in FY 2025/2026. The headline figure is the government's target of EGP 145 billion ($3 billion) in new investments in those two sectors.

The private sector would implement nearly 88% of those projects, with the rest government-led, MPED said. Achieving those targets should increase the value of "agricultural output" by over 12% to reach EGP 3.7 trillion this fiscal year.

For irrigation, the FY 2025/2026 plan promises "continuing expansion of agricultural reclamation programs in the Toshka, North and Central Sinai, and New Delta lands, [as well as] improving crop yield per feddan by 10% to 15%."

Accordingly, MPED's plan prioritizes "increasing the efficiency of land and water use through the cultivation of high-yield, early-maturing, and low-water-consuming crops."

In infrastructure, the plan mentions "developing and modernizing field irrigation systems to benefit 18% of the total area." It also pledges "improving agricultural drainage methods and expanding the application of modern agricultural practices, such as drip and pivot irrigation, expanding greenhouse projects and protected agriculture systems, [and] reducing agricultural waste."

Also this fiscal year, the Ministry of Agriculture and Land Reclamation (MALR) announced it will continue its Agriculture Extension System, which helps farmers grow crops more effectively and sustainably by providing training, tools and other resources.

The MALR will also expand crops included in the Contract Farming System, where the government locks in farmers to sell at preset prices. The ministry will continue to oversee seed imports to ensure there is no local alternative and that those foreign seeds meet local standards and are compatible with the Egyptian agricultural environment, the MPED plan said.

Lastly, the MALR will further diversify its foreign suppliers and strains of corn and wheat, and increase silo capacity to 5.5 million tons from 4.62 million tons in FY 2024/2025.

Water infrastructure

Also in FY 2025/2026, the Ministry of Water Resources and Irrigation (MWRI) plans to rehabilitate and line 600 kilometers (373 miles of freshwater canals to reduce seepage and evaporation. It will also "continue efforts to rehabilitate drains, including Jabal al-Akhdar, Belbeis, Qalyubia, and Bahr al-Baqar, and their associated structures."

Additionally, the MWRI plans to build and replace covered agricultural drainage networks serving 60,000 feddans along the Nile, as well as construct and replace approximately 35 structures on drains, including bridges and culverts.

The ministry will partner with farmers to transition to modern irrigation systems, upgrade national pumping stations, and build dams, artificial lakes, and reservoirs. One of the biggest projects is "completing construction of the New Deirout Barrage to improve irrigation for 1.6 million feddans in five governorates in Upper Egypt." The MWRI will also "construct, replace, and renovate about 616 barrages."

The MWRI will build "other structures (inlets, bridges, weirs, etc.), construct 85 dams, artificial lakes, and underground reservoirs." It will complete the Toshka spillway and the 57-kilometer-long Thomas and Afiya feeder canal in Toshka, and improve water quality in the Kitchener Drain, which runs through Dakahlia, Gharbia, and Kafr El-Sheikh governorates, ending in the Mediterranean Sea.

Goal: Export more

According to the State Information Service (SIS), agricultural exports last year grew by 13.1% compared to

2023. So far this year, the growth pace is dropping. During the first half of 2025, food export growth rose 6.1% compared to a year earlier, according to the SIS. That is less than the 6.5% growth rate recorded in the first half of 2024 versus 2023.

That trend should reverse in the coming two years as Hani Berzi, chairman of the Food Export Council, told local media the council is working to increase agricultural exports by 28.3% by 2027.

In August, Abdul Hameed Damirdash, chairman of Egypt's Agriculture Export Council (AEC), told Arabian-Gulf Business Insights the council plans to increase exports by 10% to 12% annually through 2030. In addition, it is working to open 24 new markets for Egypt's agricultural products in Asia and South America.

Quality push

Ensuring quality compliance of locally grown produce to compete abroad is the National Food Safety Authority (NFSA), established in 2017. It "replaces and merges the functions of mandates of 17 government agencies across multiple ministries," according to its blurb. It launched its first multi-year strategy in 2023, running until 2026.

As of January, Tarek El-Houby, NFSA Head, said the authority had outlined quality requirements and controls for technical inspection lists for each sector. It also has "specialized inspection lists" at filling stations to further improve effectiveness.

Currently, NFSA operates food safety testing labs in all governorates and at all air, sea, and land ports to ensure quality compliance of imported and exported agricultural goods. The authority also allows private-sector food testing labs to offer NFSA certifications.

El-Houby highlighted work on a "preliminary version of a mechanism for creating and reviewing the mandatory technical regulations it issues, ensuring increased participation from the private sector and transparency throughout the process."

The NFSA also holds awareness campaigns for the public and companies. El-Houby cited "simplified procedures for food facility operators ... such as reducing inspection rates and monitoring activities, while publishing required procedures, controls, and documents, and making them available through the authority's official website."

The authority is cooperating with international agencies as part of its 2023-2026 strategy to "enhance Egypt's leading role as a producer of food and agricultural products and to support confidence in national products," El-Houby said.

Notably, a food monitoring system assessment tool has been developed by the FAO and the World Health Organization, and is being implemented in select member states of the African Union.

Better environment

Local agricultural producers face a significant challenge: the lack of space to grow crops. "The main issue the company is facing in its agriculture operation is the ongoing challenge to find arable land," says Seif ElSadek of Agrocorp for Agriculture, which exports 90% of its canned food. "The rent options are always [low quality]."

This shortage raises production costs and creates uncertainty about growth. ElSadek believes the government "should prioritize allocating land to factories and companies that are exporting, adding value to fresh products, and opening new markets."

Meanwhile, the NFSA is attempting to boost local competitiveness abroad. In December, they partnered with Fixed Egypt for Digital Solutions to "develop and automate the food production and trade monitoring system in the local market," the press release said.

It stressed that the agreement would "enable all beneficiaries to stay informed about updated local, regional, and global food safety standards and regulations to enhance compliance and adherence to safety procedures."

THE NEW GROWERS

Global agriculture is on the cusp of significant changes that are altering how and where farmers cultivate their crops, irrigate them, and maintain soil fertility.

Around the world, governments, agriculture companies, and individual farmers are increasingly concerned about how much food is grown and produced. "The globe currently faces numerous food-related issues, ranging from a lack of biodiversity to excessive waste, and from ill health caused by excessive consumption to widespread food insecurity," Ahmed Zainul Abideen, a professor at the Faculty of Industrial Management at the University Malaysia Pahang in Malaysia, noted in a research paper.

Those factors are intensifying the global food security problem. "By 2050, food demand is anticipated to increase [between] 59% [and] 98%," Abideen noted. "This will shape agricultural markets in unprecedented ways."

That requires farmers to improve cultivation "either by increasing crop production on existing agricultural land or by raising crop productivity on existing agricultural lands through fertilizer and irrigation, as well as adopting innovative [solutions]," noted Abideen.

High risk

The agriculture sector faces two major environmental issues. First, as more farmers plant more crops to meet rising global demand, the more ecological damage they cause. The other is that growing produce relies on non-renewable resources: freshwater, fertile soil, pesticides, and seeds, among others.

"It's no secret that environmental concerns are front-of-mind for many today," Bryson Funk, director of marketing at Eden Green Technology, a developer of sustainable agriculture solutions, wrote in a company blog post. "Traditional farming methods have sometimes found themselves on the wrong side of sustainability."

He explained that whether farmers use ancient or modern agriculture methods and practices, they all "contribute to deforestation, water pollution, greenhouse gas emissions, and soil degradation."

Some of the most harmful practices are "monoculture and factory farming," Funk said. The former is when farmers grow a single crop on large plots to increase efficiency, which exhausts the soil's fertility. Factory farming is when too many livestock graze on the same fertile land to increase profits.

Ensuring land fertility in the long run is expensive. "Transitioning to eco-friendly agriculture often involves a substantial initial investment," Funk said. "This can include costs for new equipment and training in sustainable farming techniques." Then there is the question of how much time it takes for soil to recover from conventional practices," he added.

Hitting the bullseye

The International Journal of Environmental & Agriculture Research (IJEAR), a peer-reviewed publication, listed precision agriculture among the top crop cultivation trends. It "uses technology such as GPS, drones, and [internet of things] sensors to optimize farming practices," The IJEAR explained. "These tools help farmers analyze soil conditions, monitor crop health, and apply fertilizers or pesticides only where needed, reducing waste and environmental impact."

Jiffy Growing Solutions, a supplier of sustainable agriculture equipment, said implementing such systems would require "the integration of robotics, [artificial intelligence (AI)] and machine learning," stressing that such technologies have "gone from a 'future trend' to a practice being adopted more widely."

The paper explained that "Robotics, machines have the ability to conduct seeding, transplanting, harvesting, pest control, and scouting," adding, "AI-driven predictive models are enabling more precise yield forecasts, while self-learning climate systems continuously adapt to maximize growth conditions."

Less water

Eventually, demand for freshwater will surpass supply. Meanwhile, climate change is expected to increase rainfall in traditionally dry locations, while rainy areas become drier. By 2030, "global freshwater demand will outpace supply by 40%," stressed the IJEAR. "With agriculture accounting for roughly 70% of freshwater withdrawals, these technologies are increasingly essential to help us protect our resources."

One solution could be regenerative agriculture, which improves soil structure, increases organic matter, and enhances biodiversity, the journal noted. Another solution is "organic and agroecological farming," which meets consumer demand for food grown using organic fertilizers and is free from chemicals.

A third solution is advanced irrigation systems, where AI advises farmers on irrigation scheduling and develops advanced desalination processes to optimize water use. "Beyond traditional closed-loop water systems, companies are incorporating AI-driven moisture monitoring, predictive analytics, and fogponics (a variation of aeroponics) to cut water usage even further," said Jiffy Growing Solutions. "Growers are also increasingly looking to substrates that can retain moisture, while also allowing for optimal drainage and aeration to protect plant health."

Horizontal to vertical

A future-proof cultivation approach is vertical and urban farming (done inside purpose-built multi-story buildings), which uses no soil and minimal water, making it "a solution for growing food in cities," the IJEAR noted. Jiffy Growing Solutions estimates that no-soil crops can use up to 90% less water.

Another advantage is that vertical farming places fresh produce directly next to end consumers, reducing logistics costs and delays, and consequently lowering consumer prices.

Vertical farming also allows diversification of crop portfolios, said Jiffy Growing Solutions. "While leafy greens still dominate, vertical farms are moving into higher-margin categories like berries, mushrooms, and specialty herbs."

Renewable soil

Ensuring soil fertility is another crucial part of sustainable agriculture. According to the IJEAR, maintaining nutrient levels in arable lands starts with "incentivizing [the] adoption [of] practices that sequester carbon in the soil, such as agroforestry and biochar application." "This helps reduce greenhouse gas emissions while improving soil fertility."

Jiffy Growing Solutions said using sustainable organic soil made from wood fiber, coir (fiber from the outer husk of coconuts), and composted green waste, instead of relying on the soil's natural ability to restore fertility levels. The former is equally crucial for countries building a circular economy with zero waste and maintaining soil fertility.

Regulatory pressures are accelerating the shift to artificial soil, especially in Europe and North America. "Those who adopt these materials could gain a competitive edge as regulatory pressure intensifies," Jiffy Growing Solutions noted.

Meanwhile, companies like Insect Biotech are researching how insects can be used to recover soil fertility after harvesting in preparation for a new planting cycle. "You're dumping a whole load of microbiology into the soil and stimulating the plants' immune system," Tobias Webb, company co-founder and chief sustainability officer, told Earth.Org. "The insect business is an enabler for regenerative agriculture," Jiffy Growing Solutions noted.

Not for everyone

Not every country, agriculture company, or consumer will find the transition to sustainable agriculture possible or feasible. "While many multinational agribusinesses in Europe, along with some in North America and Asia, are embracing regenerative agriculture, some smaller farmers are expected to struggle with the transition," said Genevieve Hilton, a writer for Earth.Org.

Funk of Eden Green Technologies noted that such a transition would require substantial investment. "This can include costs for new equipment and training in sustainable farming techniques. [It also] takes time for soil to recover from conventional practices," he said.

That becomes a bigger problem as more countries enforce sustainable farming practices. "Legislation will further widen the gap, increasing funding to large-scale agriculture commodity support programs," said Hilton.

For consumers, sustainably grown foods are more expensive than traditionally grown produce, making them less accessible.

For those who can afford it, the primary reason to pay extra is the assurance of "better, higher-quality produce," Bianca Dendena, a senior project manager at PUR, a nature-based solution project implementer, told Earth.Org.

Proving foods' environmental credentials to potential buyers is indispensable. "Certification is a bridge that builds trust between the manufacturer and the market, the manufacturer and the customer," David Baggs, CEO of Global GreenTag International, a certification program, told Earth.Org.

Ultimately, the cost of growing eco-friendly crops should drop because of "lower operational costs due to reduced inputs like chemical fertilizers and pesticides, enhanced soil health that can sustain high yields ... and potentially higher market prices for eco-friendly or speciality products," said Funk. That "can [even] lead to higher profitability for sustainable farmers."

FARMS GO OFFSHORE

Building farms on water (floating farms) could unlock sustainable agriculture, lower costs of delivering fresh produce to markets, and calm concerns over diminishing arable land.

Improving Egypt's food security and building a more environmentally friendly economy are two top priorities for the government, even if they sometimes conflict. According to Hannah Ritchie, science outreach lead at data curator Our World in Data, agriculture's harmful impacts begin with "requiring large amounts of freshwater, which can cause significant environmental pressures in regions with water stress."

The second issue is that most conventional farming activity is a "crucial driver of climate change, responsible for around one-quarter of the world's greenhouse gas emissions," noted Ritchie. Meanwhile, EBSCO, a think tank, pointed out in a 2024 research paper that "cattle contribute nearly 10% of all greenhouse gas emissions, predominantly through methane produced during digestion and waste."

Thirdly, traditional agriculture requires "enormous land use," said Ritchie. "Half of the world's habitable land is used for agriculture." However, that percentage is decreasing as rising sea levels from global warming cause coastal flooding, soil salinization, and land fertility loss. The result is farmers and governments have less physical space to increase agricultural output.

One solution gaining popularity in cities overlooking large bodies of water, especially seas and oceans, is "floating farms" built from the ground up as self-sufficient, sustainable farming and livestock units.

Farms on water

The idea of creating a self-sufficient farm on water is relatively new. The first working example was in the Netherlands in 2019. "The idea ... to produce fresh food in a climate-adaptive way on the water, [is similar to] floating housing projects on the [U.S.] Hudson River," said Peter Van Wingerden, the engineer who developed the concept in 2012. He added that placing a facility on water helps protect it from floods.

What made the project financially feasible was that "with increasing demand for healthy food, fast-growing urbanization and climate change, we can't rely on the food production systems of the past anymore," he told the BBC in 2018.

The idea also might offer an alternative to diminishing arable land, according to Minke Van Wingerden, the farm's co-founder. "We had to look at new opportunities," she told Inside Edition in 2022. "This is why we started farming on the water."

The 1,200 square meter (about a third of an acre) Van Wingerden floating farm has three levels. The first is submerged, benefiting from the surrounding water's noticeably cooler temperatures relative to ambient air, which is used for storage of perishable items," Peter Van Wingerden explained to Freethink, an online platform, in 2020.

One layer above (sitting above water), Peter said, is used as a processing area for dairy products from the livestock that graze and reside on the third (top) level. The roof covering that last level is designed to collect rainwater, sending it to the farm's purifiers and storage units.

A solar farm adjacent to the floating farm facility supplies it with power and feeds the national power grid under the Netherlands' feed-in tariff system.

In addition to producing 800 liters (211 gallons) of dairy products daily from the 40 cows living on the floating farm as of October, the facility transforms manure into fertilizer, selling it to inland farmers and growing crops on the facility, such as “duckweed as an animal feed,” Minke told the BBC in 2018. "It is high in protein, fast-growing, and can be nurtured [naturally].

Meanwhile, additional cow food needs come from inland businesses. “At least 80% of what our cows eat will be waste products from Rotterdam's food industry," the farm's general manager, Albert Boersen, told the BBC in 2018. That supply comes from neighbouring shops and retail buyers of the farm’s dairy products.

As of September, the farm was producing yogurt, buttermilk, butter, and artisanal Dutch cheeses aged on board in its underwater level. The facility also recently expanded to growing vegetables on the second floor (just above water) under solar lamps.

Meanwhile, to address the environmentally damaging methane emissions from the grazing cattle, the facility uses industrial robotic vacuuming units to collect cows’ manure quickly for further processing onboard or sent to inland buyers. “Doing this, we have about 60% [fewer] emissions,” said Minke Van Wingerden.

Attractive model

The benefit of floating farms in Egypt is that residents and businesses in seaside towns, especially those along the relatively calm Red Sea 1,250-km shoreline, significantly reduce their dependence on metropolises along the Nile Valley or Delta to meet their fresh produce needs.

A case in point is that the distance between Hurghada, the Red Sea’s largest city, and Luxor, the nearest major city overlooking the Nile, is approximately 300 kilometers. According to Google Maps estimates, it takes four hours to cross the Eastern Desert. Having a floating farm that connects to Hurghada’s port would significantly reduce the cost of fresh food transportation to the city’s residents and businesses.

For inland businesses, having such a facility would lower food storage costs and almost guarantee a timely supply of fresh produce, as retailers would no longer rely solely on cross-governorate supply chains.

Farms on water could further raise the profile of Egypt’s tourist-dependent cities, such as Hurghada, with international travelers. “Floating farm ... leverage methods that increase productivity and exhibit innovative and novel food systems are attractive to tourists,” noted research from the Wharton School of Business at the University of Pennsylvania.

Challenges

Along with those benefits, Wharton’s research noted challenges. The first is “high financial barriers to entry in the design and installation of these technologies,” it said. VyunZ Research, a think tank, noted the “initial high infrastructural cost to build [a] floating farm [structure] on the sea.” That cost increases based on the structure’s size and, therefore, capacity.

Another challenge is that “[floating farms] are perceived as research spaces as opposed to profitable corporations, requiring increases in scale to support a viable business model.” That is a significant limiting factor. “The [Van Wingerden] project is meant to be for cities like Singapore,” Minke Van Wingerden told The World, a news platform, in September. In 2024, Singapore’s population exceeded 6 million.

Another concern VyunZ Research highlighted is the potential for environmental damage. “Industrial offshore floating farming puts additional strain on the marine environment due to factors like pollution from waste discharged/wasted water, disease control, dissolved oxygen in the water, an imbalance in the amount of nutrients in the sea, exhaust air and gases, noises, and vibrations.”

VynZ Research also highlighted the “lack of information regarding indoor environmental monitoring, alternative farming techniques, and technologies like temperature automation and artificial intelligence.”

Niche to common sight

According to EBSCO, attempts to replicate the Van Wingerden floating farm have been rare. “The floating farm movement is still in its relative infancy,” the think tank said. “Attempts have been made to implement some simplified forms of floating farms.”

The examples EBSCO noted are “near Vancouver [where there] is a collection of floating greenhouses, while an engineering company [The Science Barge] in New York City has been experimenting with using human-made islands to grow crops.” However, it noted, “as of 2023, Asia Pacific dominated the global floating farm market, largely because of a large population and a need for high-yield crops.”

Ultimately, government support is critical to such projects. “Only when the government prioritizes the creation of a sustainable food system might we [see] more floating farms,” the Wharton University paper said. “Until monetary policy reflects these values, the future of food, while floating, is also unattainable for the everyday consumer.”

THE STATE OF AGRICULTURAL FDI

Recent research notes indicate global and regional agriculture FDI inflows look shaky. That is problematic for Egypt, which has ambitious plans for the sector in fiscal year 2025/2026.

Egypt's agriculture investment plan for fiscal year 2025/2026 is clear and ambitious. According to the Ministry of Planning and Economic Development (MPED), its annual state budget targets attracting $2.6 billion in private investment to the sector in fiscal year 2025/2026.

That might prove challenging. Research notes from the UN Conference on Trade and Development (UNCTAD), World Bank, and S&P Global collectively take a cautious stance on the future of agriculture FDI. They also highlight factors in the MENA region that undermine FDI inflows and outline how individual countries can sustain their foreign investment levels.

S&P Global: MENA's gauntlet

The MENA region has a uniquely divergent FDI landscape. "While [oil-wealthy] GCC countries have emerged as important source countries as well as host countries for foreign investment, the focus of North African countries [which have diverse economies], including Egypt, Tunisia, and Morocco, is on attracting foreign investment," said a June S&P Global report.

When it comes to foreign investment inflows, the report said, "after a decade of rapid growth of FDI into both [the] GCC states and North Africa, FDI flows face a slowdown."

That is mainly due to "investor uncertainties reflecting changing U.S. trade policies [which remain unpredictable], lower prices of oil [essential to GCC national incomes] and more gradual development of GCC diversification projects [given FDI still prefers fossil fuels]," the report explained.

It noted that MENA nations would be impacted differently by those developments. GCC nations, with their dollar-pegged currencies, can "mitigate [the] FDI slowdown," S&P Global noted. "[The] dollar weakness would lower the cost of FDI for international investors from outside the U.S. dollar area — Europe, China, India."

In North Africa, currencies are not pegged to the dollar and have, therefore, recently appreciated against the greenback, making those economies less attractive for FDI, S&P Global said.

For FDI still targeting the region, interest in agriculture and food remains low despite the GCC's efforts to diversify economies and the sector's resilience. As of 2023, the median age in MENA was just under 30 years old, according to regional think tank IstiZada.

The French Institute for Demographic Studies, a non-profit, forecasts the Middle East's population will increase 33% and North Africa's 35% by 2050.

Instead, S&P Global found "the nature and sector breakdown of FDI in the region has already migrated from hydrocarbons to areas such as infrastructure, renewable energy, logistics, tourism, and construction."

UNCTAD: Agri-FDI

Lack of interest in agricultural investments is a global phenomenon. The UNCTAD report estimates that "agrifood systems" FDI fell 19% in 2024 compared to 2023. Meanwhile, investments in "water, sanitation, and hygiene," which are essential for crop cultivation, declined 30% during the same period. Overall, FDI in 2024 dropped 11%.

Those disconcerting figures are further amplified by UNCTAD revealing that agrifood investments grew by only 5% between 2015 and 2024, while water-related projects climbed 13% in the same period. During the same period, global population increased by 12%.

UNCTAD's report also said greenfield agri-projects declined by nearly 4% in 2024 compared to 2023; individual project sizes are decreasing; and their share of total greenfield investments remains the lowest among all analyzed sectors.

"Over the past five years, project numbers dropped by nearly half and their value fell by more than two-thirds, to just 0.5% of total greenfield activity," UNCTAD's report said. "This sharp contraction stands in stark contrast to the sector's vital importance for food security and rural development, highlighting the need to better align investment flows with development priorities."

The report explained the "downturn was driven by a combination of climate-related risks, supply chain disruptions and weaker commodity markets, which have dampened investor appetite. Investment remained focused on food processing and agribusiness supply chains, while primary agriculture received limited attention."

Another reason UNCTAD mentioned is incentives for private investors have declined from the second-highest after "non industry-specific" stimulus in 2015 to the lowest by 2024, behind extractive, manufacturing and services sectors.

Bucking that trend were projects that combined agrifood and water-related initiatives with digitization and technology, particularly when the technology expands the functionality and accessibility of digital ecosystems, supports innovation, and connects agrifood and water-related projects to other sectors, according to UNCTAD.

Despite that silver lining, the report stressed "investment is under strain." “Developing countries – those most in need – are being left behind,” it said, and that is a “sobering message.”

World Bank: The way forward

According to the World Bank report in June, government policies are the solution to reversing “net FDI inflows to GDP dropping from a peak of almost 5% in 2008 to just over 2% in 2023.”

The report said governments need “a comprehensive policy strategy [that] should focus on a three-pronged approach.”

The first “prong" is to “attract FDI.” That will come by “strengthening institutions and fostering an investment-friendly business environment.” Critical, “in light of heightened geopolitical tensions.”

The other way to “attract FDI” is by “promoting macroeconomic stability, growth and financial markets,” the report said. The first step is to introduce “policies that facilitate financial development, ... reduce sovereign risk [and] improve the investment climate.”

The report cited “reducing barriers to cross-border trade and financial flows, including through investment and deep trade agreements.” That will occur with “more open economies” and “integration agreements.”

The last two points to “attract FDI” are to “ease FDI restrictions” and “carefully consider interest promotion agencies, special economic zones, and fiscal incentives.”

The second “prong” of a “comprehensive policy” is to “amplify FDI benefits.” The World Bank said that could be achieved by “undertaking reforms to maximize the positive effects of FDI.” That could be achieved by developing a “range of country-specific conditions and policies [that] support stronger positive effects of FDI.”

Another way to “amplify” benefits is to “channel FDI to areas that generate greater impact,” the report said. That would include “private capital mobilization and creation of new jobs,” primarily from greenfield FDI.

The third “prong” is to “advance global cooperation.” That would be possible by “improving global cooperation to mitigate risks,” the report said. “Despite rising geopolitical tensions, cooperation ... should be reinforced wherever possible, with the goal of restoring a rules-based order.”

Further fortifying international links is necessary to “enhance multilateral support for private capital mobilization and structural reforms,” the World Bank said. “The global community should accelerate policy initiatives that can help direct FDI flows to countries with the largest investment gaps. Technical and financial assistance are essential to support the implementation of reforms critical for promoting FDI inflows and maximizing their benefits.”

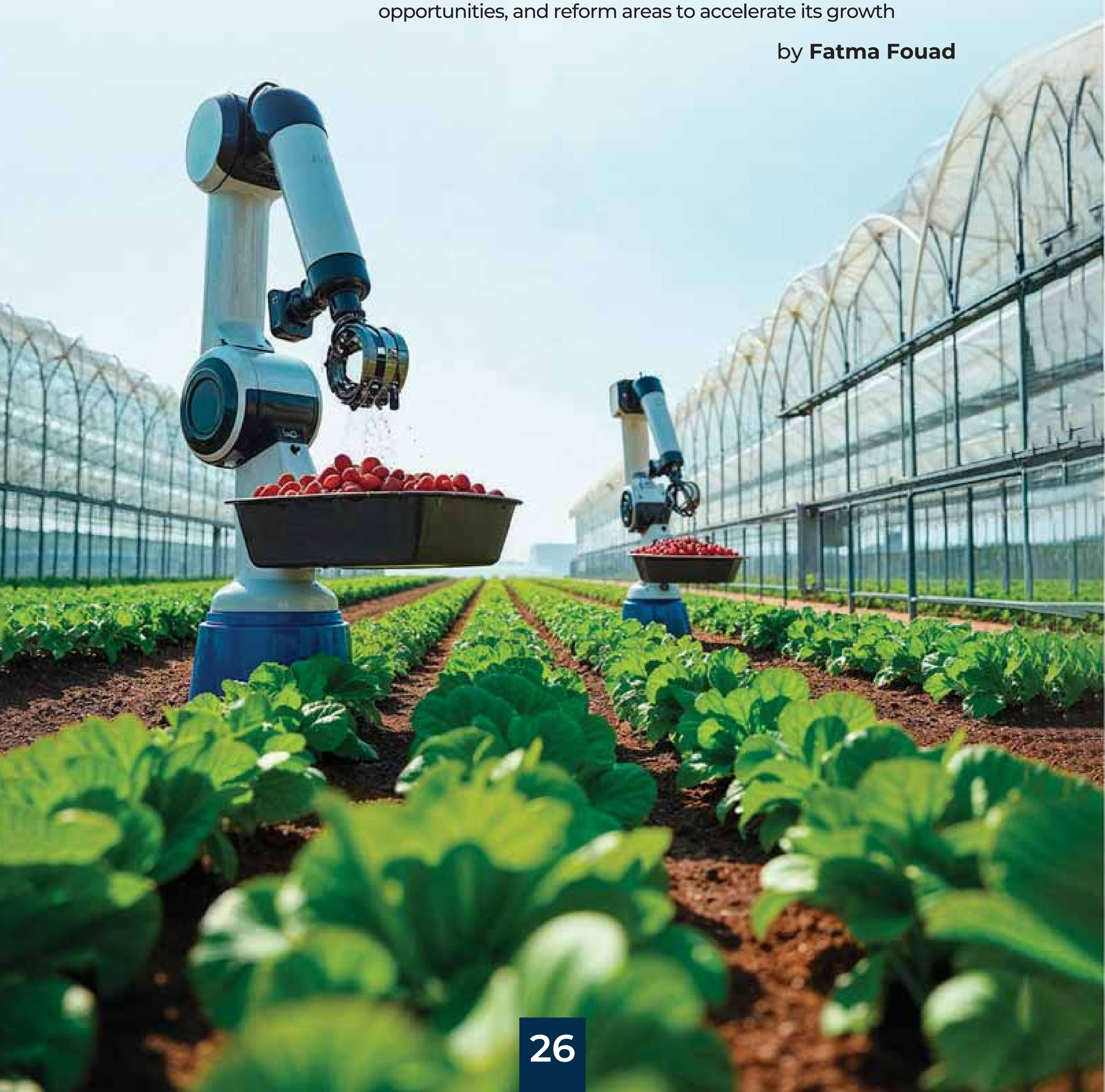
Ultimately, the effectiveness of policies will vary among MENA nations depending on the level of exposure and domestic impact of ongoing regional geopolitical volatility.

Accordingly, the World Bank report stressed, “The balance of risks and opportunities should be considered judiciously by policymakers in the design of FDI policies to avoid market distortions and uphold a non-discriminatory regulatory framework.”

EGYPT'S CLEANTECH FUTURE

Entlaq's 2025 CleanTech & Energy in Egypt report highlights the country's dynamic cleantech sector, exploring key challenges, opportunities, and reform areas to accelerate its growth

by **Fatma Fouad**



The global cleantech sector, encompassing renewable energy, smart water solutions, energy efficiency, and climate-resilient innovation, is gaining momentum as one of the most crucial and competitive industries worldwide.

"Cleantech energy supply investments, including renewable power generation, green hydrogen production, and carbon capture and storage (CCS), will reach $670 billion in 2025, marking the first time these investments will outpace projected upstream oil and gas spending," said Edurne Zoco, executive director for clean energy technology at S&P Global Commodity Insights, in January.

The global clean tech boom is driving manufacturing investments as countries aim to boost energy security and competitiveness, and cut emissions. "Clean energy transitions present a major economic opportunity, as we have shown, and countries are rightly seeking to capitalize on that," IEA (International Energy Agency) Executive Director Fatih Birol said in October. "However, governments should strive to develop measures that also foster continued competition, innovation, and cost reductions, as well as progress towards their energy and climate goals."

Middle East countries are taking serious steps to enhance their cleantech infrastructure. "In 2024 alone, infrastructure finance in the Middle East and Africa (MEA) reached $152.3 billion, with clean energy investments making up over $21.5 billion of that total," according to Entlaq's 2025 CleanTech & Energy in Egypt report. Entlaq is an Egyptian think tank and consultancy that specializes in building high-impact entrepreneurial ecosystems.

When it comes to the growth of the cleantech sector, Egypt faces challenges such as intersecting climate vulnerabilities, industrial energy inefficiencies, and escalating water stress, according to the report.

Climate risks

According to a March article by the Carnegie Endowment for International Peace, "Egypt's vulnerability to climate change is being compounded by its economic struggles, creating a set of threat multipliers that make it difficult to adequately fund climate resilience and sustainability efforts."

In Egypt, climate-related damage could cost the country up to $5 billion annually by 2050 if no mitigation strategy is adopted, the report noted. "In agriculture alone, climate disruptions could reduce staple crop yields by 20%-30%, intensifying food insecurity and import dependency."

As per Entlaq's report, Egypt faces a convergence of environmental shocks that threaten its water security, food systems, public health, and industrial productivity. It emphasized that Egypt's per capita renewable freshwater availability fell below the international water poverty threshold of 1,000 cubic meters per year, dropping to 480 cubic meters in 2023 as demand rises due to rapid population growth and traditional irrigation methods.

Water scarcity risks are accompanied by rising sea levels and Nile Delta vulnerability. Egypt could lose as much as 19% of its arable land if sea levels rise an additional 0.5 meters, the report warns.

Another threat is increasing heat. According to the report, the steady rise in Egypt's average annual temperature over the past six decades, with a projected 1.5° Celsius increase, underscores the nation's growing exposure to heat-induced climate stress with significant implications for labor-intensive industries such as agriculture and construction.

Other sectors, such as tourism, productivity, and worker safety, are increasingly at risk. "Egypt's tourism economy faces seasonal volatility, as rising temperatures narrow the windows for peak outdoor travel," the report says.

In addition, Egypt's urban air pollution ranks among the highest in the region. The report showed that in Greater Cairo, fine particulate (PM2.5) concentration routinely exceeds WHO guidelines by more than 400%, resulting in more than 22,000 premature deaths annually and causing as much as $2.4 billion in lost productivity and healthcare expenses.

The report suggests accelerating urban emissions mitigation through "renewable energy integration, electrification of transport and industrial emissions control, which clean-tech can help support in filling the gaps."

Current ecosystem

Despite the risks, Egypt has the potential to lead the region in cleantech innovation, the report says. However, "systemic bottlenecks have prevented it from capitalizing on this advantage."

The nation's renewable energy potential is key to the development of cleantech. "Egypt's technical solar capacity exceeds 60 gigawatts and its wind potential along the Gulf of Suez surpasses 30 gigawatts, positioning it among the top three renewable energy markets in Africa," says the report.

Another key asset is a young, STEM-educated population. "Egypt graduates over 200,000 engineers and science professionals per year, a figure unmatched in the Arab world," the report says.

The country is encouraged to capitalize on such a potential, as the report notes, “less than 7% of these graduates enter cleantech or climate-adjacent industries, pointing to a misalignment between human capital and market demand.” It adds that Egypt still lacks a target strategy for utilizing its vast human capital in cleantech sectors.

The existing gap is also widened by “the absence of climate-specific career orientation in university curricula, limited job market visibility for climate roles, and weak linkages between academia, startups, and state-led industrial strategies.”

Without effective policy action, Egypt’s reliance on imported technologies and foreign expertise might worsen, the report said, while leaving its young technical workforce underutilized.

Egypt’s massive green hydrogen projects further contribute to its potential as a leader in Africa. “With an announced pipeline of 18 million tonnes per annum (mtpa) — the highest on the continent — Egypt has positioned itself as Africa's most ambitious hydrogen developer," says the report.

The capacity is distributed across 38 memoranda of understanding (MoUs) signed by the government, with the Suez Canal Economic Zone getting most of the projects. This is mainly because the zone’s “policy alignment, port infrastructure and access to Europe-Asia shipping lanes offer significant competitive advantages,” notes the report.

Comparatively, the report shows that Egypt's hydrogen ambitions outpace those of Morocco (10 mtpa), Namibia (12 mtpa), and Mauritania (12.5 mtpa) — each pursuing export-oriented hydrogen strategies supported by Gulf, European, and Chinese investors.

Egypt’s peers have effectively tied their plans to concrete project phases, off-take agreements, or dedicated financing mechanisms. Despite its ambitions, “Egypt's pipeline remains largely pre-commercial, with most MoUs yet to reach final investment decision,” the report says.

Finally, the report highlights Egypt’s competitive edge. “Egypt's location at the intersection of three continents makes it a logical hub for clean energy exports, logistics, and climate diplomacy. It's hosting of COP27 in 2022 elevated its regional visibility, and its inclusion in the Nexus on Water, Food, and Energy (NWFE) platform links cleantech to water, energy, and food policy in a comprehensive strategy.”

Financing constraints

On a positive note, international development partners have shown a strong appetite for Egypt's cleantech sector, according to the report. “The EBRD, World Bank, and Green Climate Fund have collectively pledged more than $1.3 billion toward renewable energy projects, and Egypt issued MENA's first sovereign green bond in 2020, raising $750 million, part of which was allocated to solar infrastructure.”

Domestically, however, Egypt’s clean energy financing ecosystem remains underdeveloped,

with private sector participation accounting for only 20% of total investment in 2024, significantly lower than in Morocco (38%) and South Africa (45%), according to the report.

The report also notes that access to capital for SMEs and independent power producers (IPPs) is hindered by high commercial lending rates hovering around 18% as of early 2024 and a lack of targeted green financing products.

Currently, according to the CBE data, commercial lending rates stand at 23% as of September, which further complicates SMEs' access to capital.

That said, Egypt is advised to adopt a broader suite of de-risking instruments, including sustainability-linked bonds, concessional loan facilities, loan guarantees, and green equity co-investment platforms, the report highlighted. These tools are "being deployed by peer economies with greater investor uptake."

While Egypt has made significant moves to bolster green finance, including the Sovereign Green Bond established in 2020, the report shows "the country's financing landscape remains skewed toward concessional international funding and public-led investment."

The report explains that early-stage startups, SMEs, and mid-sized IPPs encounter prohibitively high interest rates and complex regulatory barriers. Moreover, there are a few customized green finance solutions, such as blended finance, venture debt, and catalytic guarantees, which are essential for scaling innovation and manufacturing.

Meanwhile, startups and SMEs in the cleantech sector show promising early momentum. The report cites data from the 2024 MSMEDA Green MSME Registry, showing that Egypt is home to more than 3,000 officially registered green and environmental startups. "The country also has a growing network of Technical and Vocational Education and Training institutions (TVET), research centers, and digital platforms with the potential to pivot toward cleantech," Entlaq notes.

Urgent reform

To bolster startup growth, Entlaq's report says Egypt should reform and address its regulatory fragmentation. "Egypt lacks a unified legal framework for cleantech ventures. Licensing bottlenecks, delayed industrial registration, and inconsistent net metering policies create systemic hurdles to entry and scale-up."

It added that Egypt remains underrepresented in regional green finance flows. "In 2024, less than 17% of Africa's VC (venture capital) funding went to climate ventures, and only 24% supported women-led or gender-diverse startups." This reflects missed economic opportunities, the report notes, given that international evidence confirms that returns are higher from investment in women-founded cleantech startups.

Another key limitation to cleantech development is infrastructure gaps. For instance, the report explains that entrepreneurs face significant challenges in accessing specialized testing laboratories, integrating with the national grid, and securing industrial zones designed for energy and water tech applications.

The report also emphasizes the need to raise awareness about the significance. "Adoption of cleantech technologies is hindered by a lack of awareness, behavioral resistance, and limited public procurement incentives. Without national demonstration programs and mass-market education, adoption will remain niche and elite-driven."

Despite its comparative advantage, Egypt has yet to unlock its full potential, the report says. "The country has an exceptional technical labor force, a growing policy infrastructure, and export positioning."

Because smaller ecosystems like Kenya, Rwanda, and Tunisia have the potential to grow more than Egypt because of their agility, the report stresses the need for integrated reforms across regulation, capital, infrastructure, and talent to accelerate Egypt's cleantech progress.

Market Watch

Stock Analysis

Small caps still in vogue

The period from Aug. 15 to Sep. 15 saw the performance divergence between the two main indices return. The EGX30 fell 1.2%, while the EGX70 rose 2.5%., the latter (up 33.5% year-to-date) extended its outperformance over the former (up 18.2% year-to-date) to 15.2 percentage points. In other words, it was another small-cap story taking hold in the market.

Such performance was led in part by an improved economic picture, supported by reform momentum, gradual stabilization of inflation and favorable interest rate expectations. The Central Bank of Egypt (CBE) resumed its monetary cycle by cutting rates 2 percentage points, extending its year-to-date cuts to 5.25 percentage points and overnight deposit and lending rates of down to 22% and 23%, respectively.

Stocks within the land reclamation industry delivered some gigantic performance, led by El Arabia for Land Reclamation (EALR, up 212%) and General Company for Land Reclamation (AALR, up 125%). Arab Development & Real Estate Investment (ADRI, up 56%) rose in tandem. Such euphoria was triggered by news of Egypt's Future for Sustainable Development Agency acquiring the whole 89.66% EALR stake owned by the Holding Company for Land Reclamation. Other than that, the company did not share any material development to justify such performance.The change in ownership was said to be part of a restructuring process.

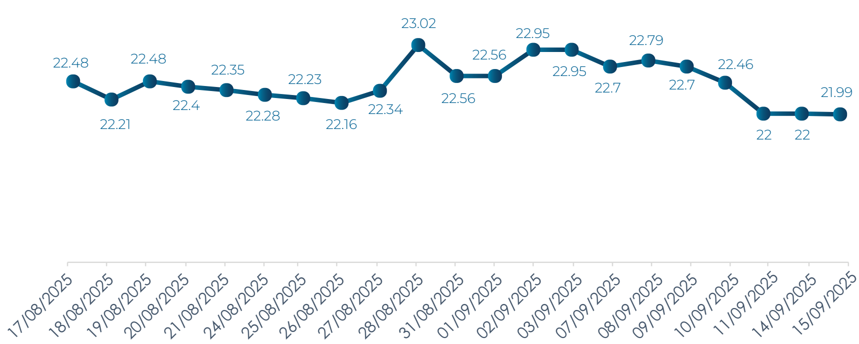
Elsewhere, Nile Pharmaceuticals (NIPH, up 70.5%), which was going through an EGP 200 million capital increase, saw its stock rise quickly as the company's 2024/25 earnings rose 39% year-on-year. The first round of the capital increase was almost fully covered (98.7%), with the second round set to take place afterward. Also within the same health care sector, the performance of Macro Group (MCRO, up 52%) was driven in part by the company's strong recovery, turning a net loss into a net profit in the first half of the year with earnings more than doubling quarter-on-quarter. The company is going through with its proposed EGP 570-million capital increase, which is earmarked to improve factory efficiency and repay some shareholder loans, among other purposes.

Even stocks that seldom trade saw their shares rise on recent news. For instance, Golden Pyramids Plaza (GPPL, up 51%) rose following news of a partnership between its majority-owned subsidiary Golden Coast for Hotels & Touristic Villages and Sky Tower for Real Estate Development, a subsidiary of Emaar Misr for Development (EMFD, down 4%), to develop an EGP 900-billion integrated touristic project on the Red Sea.

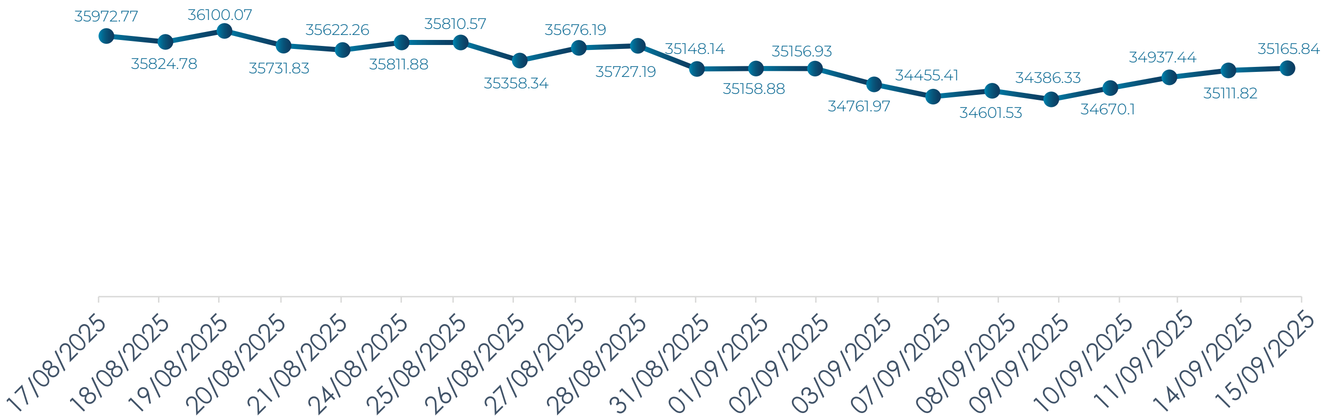
At the end of the day, what matters most is the continuation of reform with inflation kept under control.

National Printing (NAPR)

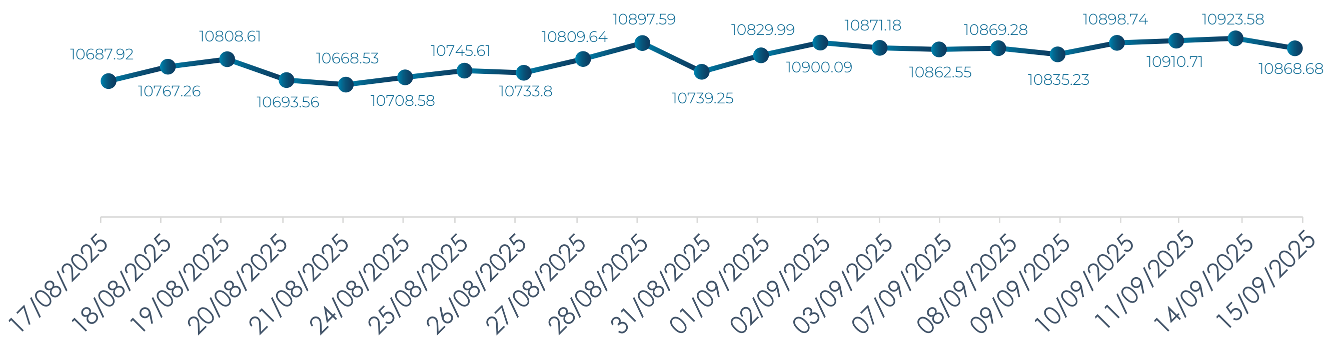
With an IPO price of EGP 21.25 a share, National Printing (NAPR) hit an intraday high of EGP 23.69 before ending its first trading day up 9.4%. The public offering was covered 23.6 times, while the private placement was fully covered by one investor. The stock ended the period at EGP 21.99, up only 3.5% off its IPO price. It traded during the period between a high of EGP 25.75 Aug. 27 and a low of EGP 21.51 Sep. 14, with 3.4 million shares changing hands.



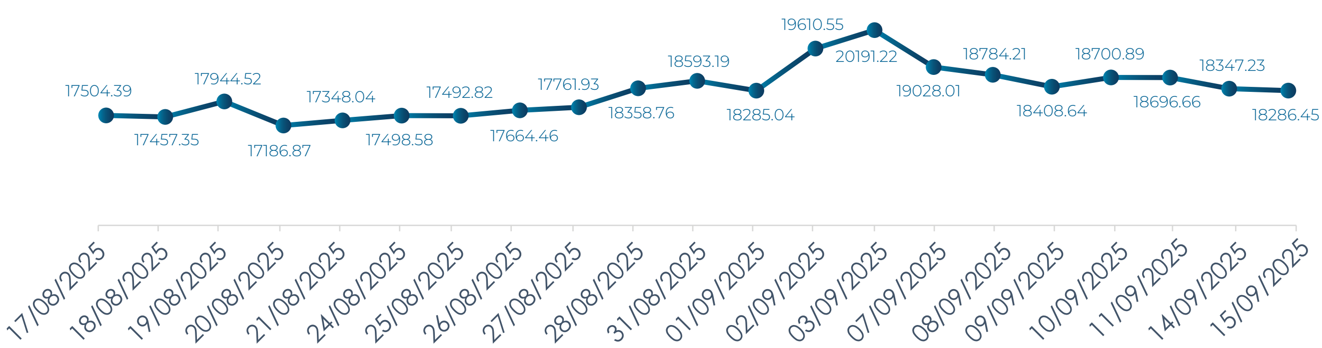
EGX 30



EGX 70



Tamayuz



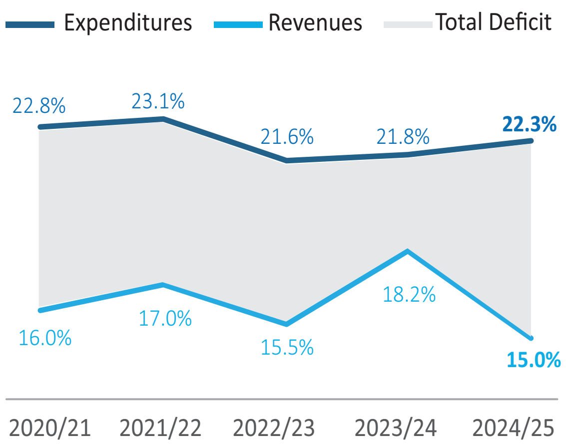
Tamayuz index is an all-new weighted index, launched on June 23rd. It comprises companies with high free cash flows from operations. EGX stresses that this is not an endorsement of those stocks.

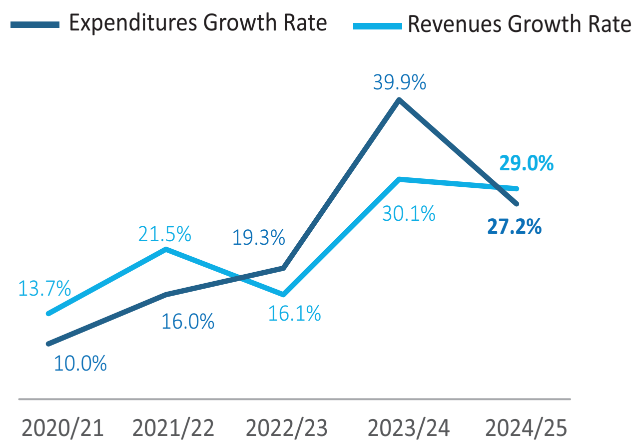
In partnership with Dcode

EGYPT'S BUDGET: PRELIMINARY RESULTS OF THE FINAL ACCOUNTS (FY2024/25)

REVENUES & EXPENDITURES OVERALL PERFORMANCE OVER THE PAST 5 YEARS

Sustained Budget Deficit at an average of 7% over five years, despite disruptors that pushed Budget Expenditures to grow by 146% over the same period, thanks for the over-performing Revenue side that grew by 237%.

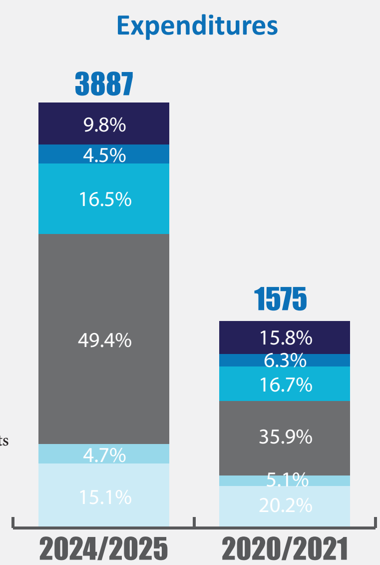




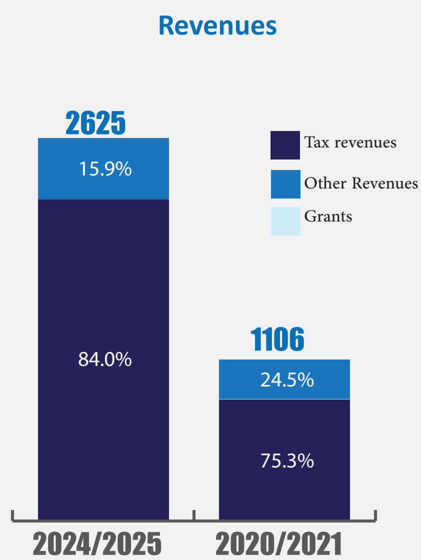
DEVELOPMENT IN THE STRUCTURE OF REVENUES & EXPENDITURES

*Despite the 200 Bn under-performing non-tax revenues due to the huge decline in Suez Canal revenues and capital revenues, the **growing tax revenues have offset the negative effect, allowing for reaching the overall revenue target of the budget at 2.6 trillion.***

*Interest payments bill consuming around 50% of total budget expenditures in FY24/25 instead of only 36% **in FY20/21, eating out 5%** from wage bill and 6% from capital spending.*

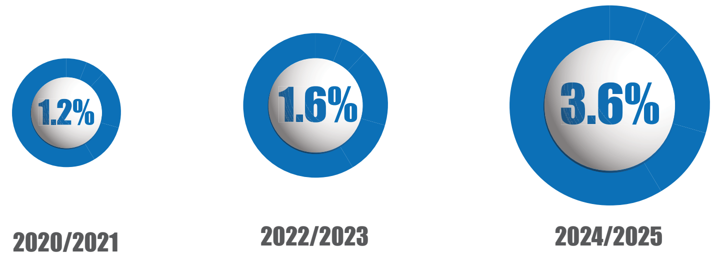


*Totals in EGP bn



DEVELOPMENT OF PRIMARY SURPLUS AS A % OF GDP

Creating fiscal space to increase allocations for social protection and hyman development



BUDGET PACKAGES AND THE DEVELOPMENT OF FINANCIAL INDICATORS

TAX RELIEF PACKAGE

13.7 EGP bn Total revenue from the e-commerce unit grew by 106% during the 2024/2025 fiscal year.

2.3 EGP bn Increase in tax collections in light of 1,214 tax campaigns opposite to only 187 campaigns in the previous year.

23.2 EGP bn Total tax reductions after studying and researching more than 72,000 dispute settlement requests.

SUPPORT AND SOCIAL SPENDING PACKAGE

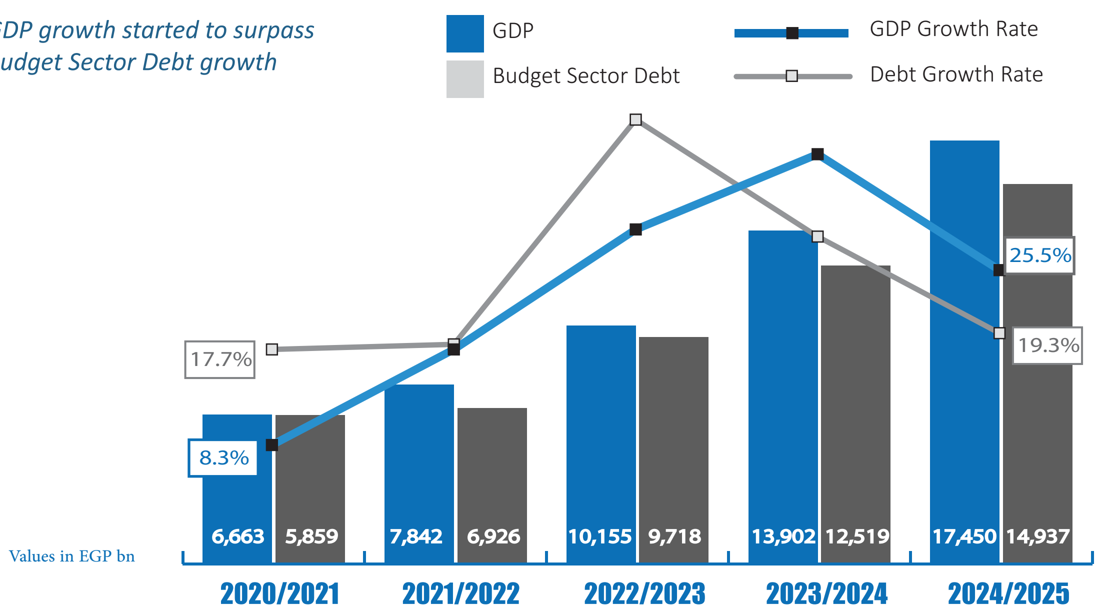
5.8% Increase in the value of support provided as a contribution to pension funds

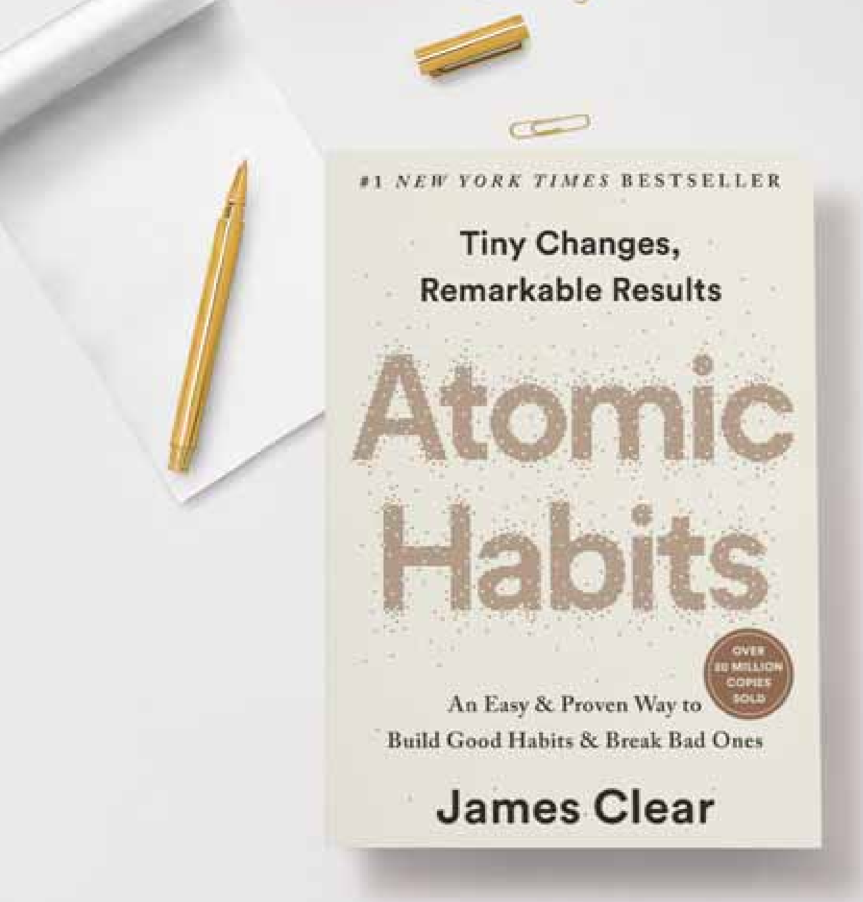
25% Increase in the monthly contribution value for 5.2 million beneficiaries of the Takaful and Karama program

50% Increase in the value of the grant allocated to irregular workers

THE DEVELOPMENT OF THE GDP AND THE BUDGET DEBT WITH THEIR ANNUAL GROWTH RATES

GDP growth started to surpass Budget Sector Debt growth





YOU 2.0

This month's featured book provides insights that can help anyone "build good habits [and] break bad ones."

by **Tamer Hafez**

SCAN THE CODE TO PURCHASE

Habits, according to James Clear in his book "Atomic Habits: An Easy & Proven Way to Build Good Habits & Break Bad Ones," are "routines or behaviors … performed regularly – and, in many cases, automatically."

Such routines can have significant impacts on how individuals perceive and react to life events. "We all face challenges in life," Clear says. "Changes that seem small and unimportant at first will compound into remarkable results if you're willing to stick with them for years."

The book identifies road signs to help build good habits. "There is no one right way to create better habits … this book describes … an approach that will be effective regardless of where you start or what you're trying to change."

Size matters

Clear stresses that individuals need to make consistent, minor improvements in everything they do, as they will accumulate into noticeable positive change. "If you broke down everything … that goes into riding a bike, and then improved it by 1%, you would get a significant increase when you put them all together," the book says.

Mathematically, if a person "can get 1% better each day for one year, [they will] end up 37 times better … the same way money multiplies through compound interest, the effect of your habits multiplies as you repeat them."

Patience is crucial when making good habits permanent. Often, there is little perceived difference from one day to the next, which can be frustrating. "It doesn't feel like you are going anywhere. It is only when looking back two, five, or perhaps 10 years later that the value of good habits and the cost of bad ones becomes strikingly apparent."

Clear describes the progress of sustainable habits as starting slowly, but at an inflection point, progress skyrockets.

Systems, not goals

The starting point for building sustainable habits is to "forget about goals, focus on systems instead," Clear says. That is counterintuitive, given that goals are "specific and actionable."

He argues that a set of steps (or systems) will be more likely to enable a person to reach goals than focusing on a single end goal. "If you're an entrepreneur, your goal might be to build a million-dollar business. Your system is how you test product ideas, hire employees, and run marketing campaigns."

The book points out that while "winners and losers have the same goals," their systems diverge significantly. "Achieving a goal is only a momentary exchange," but systems can achieve other goals via a "cycle of endless refinement and continuous improvement."

Also, "goals restrict happiness. The problem with a goals-first mentality is that you're constantly putting happiness off until the next milestone." However, a systems-first mentality doesn't have milestones, giving an individual a sense of continual satisfaction or happiness.

Finally, "goals are at odds with long-term progress." A case in point is when students stop learning once exams end, as their primary motivation for studying is to pass the tests, not gain knowledge.

"If you ignored your goal … and focused only on what your team does … each day, would you still get results?" asks Clear. "I think you would." The caveat is to ensure that systems are relevant to an organization's goals. For example, it may prove unwise to hire Gen Z (born between 1997 and 2012) marketers to target Gen X (born between 1965 and 1980) consumers.

Easy switching?

The book notes that maintaining good habits is not as easy as forming bad ones. The latter generally requires less effort, such as eating junk food or watching TV all day instead of exercising and preparing healthy meals. "However, once your habits are established, they seem to stick around forever," Clear says.

Those habits are influenced by a person's "outcomes, [which are] concerned with changing your results." The second factor is "processes … concerned with changing habits and systems." Thirdly is related to identity, like "changing your beliefs [such as] your worldview, self-image [and] judgments about yourself and others."

Clear arranges those three influences into concentric circles. "Outcomes" is the outermost, which everyone sees. One level under that is "processes," which are usually invisible to others. At the center is "identity," which others rarely see.

The book emphasizes the importance of changing "identity" first, then "systems," and lastly "outcomes." In the first scenario, people may say, "I want to quit smoking." In the second, they say, "I am no longer a smoker."

Accordingly, changing one's identity is a two-step process. The first is "decide the type of person you want to be. This holds at any level — as an individual, as a team, as a community, as a nation." The second step is to "prove it to yourself with small wins."

Habit mechanisms

Building a new habit always starts with the "cue," which "triggers your brain to initiate a behavior. It is the bit of information that predicts a reward."

Cravings come next. They are the "motivational force behind every habit" to reach the reward, Clear notes. Next comes "response, "which is the actual habit you perform, which can take the form of a thought or an action."

Lastly, "reward," which ties into all previous stages. "The cue is about noticing the reward. The craving is about wanting the reward. The response is about obtaining the reward." That prize helps a person feel satisfaction and opens the door to new "cues" promising higher rewards. "This cycle is known as the habit loop," Clear says.

Make it obvious

Fueling the "habit loop" requires a person to ask, "How can I make it obvious?" Clear recommends "pairing a new habit with a specific time and location," even if it links to an existing habit.

That comes from having reminders of the new habit throughout the person's environment. "We perceive the world through sight, sound, smell, touch, and taste. We also have other ways of sensing stimuli. Some are conscious, but many are nonconscious. The most powerful … is vision." So environments that stimulate "habit loops" should have powerful visual cues.

Another driver of "habit loops" is discipline. "Disciplined people are better at structuring their lives in a way that does not require heroic willpower and self-control," Clear says. "They spend less time in tempting situations."

Make it attractive

The second factor fueling "habit loops" is making it more attractive, as "the more attractive an opportunity is, the more likely it will become habit-forming." The crux of that step is "anticipation of a reward — not the fulfilment of it — that gets us to action. The strategy is to pair an action you want to do with an action you need to do."

Culture, at work or in society, determines whether a person will build or abandon a habit. "We tend to adopt habits that are praised and approved by our culture because we have a strong desire to fit in and belong." Shaping that culture are family, social groups, and influential individuals.

However, the book warns it is not enough to make habits attractive. A person must also make bad ones unattractive.

Make it easy

Another key factor in a "habit loop" is making it easy. The book emphasizes that this happens by making the habit automatic through repetition.

Most actions people take when building good or bad habits follow "the Law of Least Effort [as] we will naturally gravitate toward the option that requires the least amount of work." Accordingly, individuals need to ensure their "environment [encourages and facilitates] doing the right thing." Additionally, a person must "increase the friction associated with bad behaviors," the book notes.

To ensure one builds good habits, they need to follow the "two-minute rule: When you start a new habit, it should take less than two minutes to do." Additionally, "the more you ritualize the beginning of a process, the more likely it becomes [permanent behavior]." That "ritualization" requires people to "standardize before [they] optimize."

To that end, the book recommends "using technology to automate habits [as it] is the most reliable and effective way to guarantee the right behavior."

Making it satisfactory

Lastly, the question of "how can I make it satisfying?" is based on "the cardinal rule of Behavior change [where] what is immediately rewarded is repeated [and] what is immediately punished is avoided." Any persistent habit needs to have an immediate payoff, no matter how small.

The book stresses that making habits "obvious," "attractive" and "easy" increases the odds a person will behave in a particular way once. However, "making it satisfactory" increases the odds that an individual repeats that behavior.

Progress is critical to sustaining good habits. "A habit tracker is a simple way to measure whether you did a habit, like marking an X on the calendar," Clear says. The key will be to "try to keep your habit streak alive." Additionally, bad habits must be discouraged and their progress hidden from sight and thought.

Beware good habits

Clear warns, "the greatest threat to success is not failure, but boredom. As habits become routine, they become less interesting and less satisfying. Anyone can work hard when they feel motivated. It's the ability to keep going when work isn't as exciting that makes the difference."

Additionally, normalizing good habits leads people to "stop paying attention to little errors," the book said. That comes from a lack of "reflection and review [which] allows you to remain conscious of your performance over time ... the tighter we cling to an identity, the harder it becomes to grow beyond it."

Ultimately, "the quality of our lives often depends on the quality of our habits," Clear concludes. "With the same habits, you'll end up with the same results. But with better habits, anything is possible."

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Sherifa Issa, Commercial Director, Four Seasons Hotels and Resorts, Egypt

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AmCham Luncheon

16 september

Finance minister outlines economic improvements

On Sept. 16, AmCham Egypt hosted its monthly luncheon featuring the Minister of Finance Ahmed Kouchouk, who highlighted Egypt's latest economic and fiscal developments and stressed the need for private sector empowerment. "Our private sector is capable," he said. 'It's agile and it deserves to lead."

Kouchouk discussed four key fiscal policy objectives: building trust and predictability in tax administration; implementing a balanced fiscal policy; ensuring fiscal discipline and support for economic activity; implementing an Integrated approach to improve debt management and public debt indicators; and generating adequate fiscal space for targeted human capital and social programs.

The minister reflected on the progress made on those key pillars since his appointment, saying the country is experiencing a "decent economic rebound" backed by strong performance in the manufacturing sector.

Tourism is doing quite well, he said, and the telecommunications sector has grown at double the rate of last year. Early signs of improvement in oil and gas have not yet been reflected in the current year's numbers, but may have a positive impact next fiscal year. The Suez Canal and petroleum sectors have been a bit of a drag, he said.

Private investment has reached its highest growth in 15 years, he noted, demonstrating the agility and responsiveness of the private sector. "Now, private investment is starting to lead again, making up 63% of total investment, a significant shift from the previous year."

Kouchouk added that inflation is slowing. "We are dealing with prices and the competitiveness of the economy by bringing down inflation significantly," he said. "The central bank is doing a great job, and government support has been strong."

He showed that non-oil exports improved consistently over the last quarter, with 31% growth during the first nine months of the year.

Remittances are also increasing, and foreign direct investment is still showing steady growth. "During the first nine months of the year," Kouchouk said, "we are almost at 10 billion dollars, with one quarter ahead and the potential for a very decent end-of-year number."

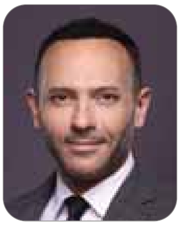
"FDI is improving, growing by 15% from July to March compared to the previous year, and has been increasing consistently every month," the minister said. "Notably, FDI in the oil and gas sector is rebounding after being negative for more than two years, which should positively impact production next year."

Kouchouk said his ministry and the Ministry of Investment and External Trade are working together to open the economy, reduce trade barriers, and lower the time and cost of engaging in trade.

The Ministry of Finance has launched a new export rebate program, doubling its budget, thanks to strong fiscal performance, he said. The program was primarily launched to boost exports by offering rebates, with a focus on priority sectors and high-value-added products.

On the fiscal side, he said, there has been a balanced and disciplined performance supported by strong engagement from both the tax community and taxpayers. "We over-delivered on the primary surplus, achieving 3.6% against a target of 3.5%, and saw a 35% growth in tax revenues without any additional burden or policy changes."

"With almost EGP 600 billion increase in tax revenues, we have seen almost a 1% of GDP increase in the tax-to-GDP ratio in a year when nominal GDP grew by about 25%–26%, which is a huge and exceptional improvement," said Kouchouk. "This is due to a wider tax base and a very strong response to the tax facilitation reform that was introduced."

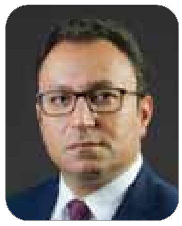


Membership Type: **Foreign/ Regional Non-Resident**

CHEMICAL PRODUCTS

Anchorage Investments
Ahmed Moharram,
Founder and Managing Director

Address: Cayman Islands (registered office): Maples Corporate Services Limited, P.O. Box 309, Grand Cayman, Cayman Islands, UK.
Tel: (20-2) 3335-2795
Website: https://anchinv.com



Membership Type: **Associate Resident**

HEALTHCARE

Saudi German Hospital
Mohamed Hables,
SGH - Regional Director

Address: 47 Joseph Tito Street- Taha Hussein Axis, Heliopolis, Cairo
Website:
https://sgheg.com/sgh/#/sgh/en

Membership Type: **Associate Resident**

CONSTRUCTION ENGINEERING SERVICES

FCE Construction, LLC
Fady Yassin,
CEO

Address: Dr. El-Sheemy Street, Nasr City, Cairo
Website: www.fceconstruction.com

Membership Type: **Associate Resident**

INSURANCE

Deraya Insurance Brokerage
Ahmed Soliman,
Chairman & CEO

Address: 105 Omar Ibn El Khattab Street, Heliopolis, Cairo
Tel: (20-2) 2413-4701
Website: https://insurance.deraya.net

Membership Type: **Associate Resident**

FINANCIAL SECTOR

MIDBANK
Amr Al Garhy,
CEO & Managing Director

Address: The Nile Tower, 21 Charles de Gaulle Street, Oula, Giza
Tel: (20-2) 3571-2160
Website:
https://www.midbank.com.eg

Membership Type: **Associate Resident**

LEGAL SERVICES

Barakat, Maher & Partners in Association with Clyde & Co.
Mohamed Barakat,
Managing Partner

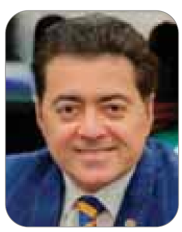
Address: Nile City Building, North Tower, Floor 23, 2005C, Corniche El Nile, Ramlet Boulak, Cairo
Tel: (20-10) 5079-9499
Website: https://clydeandco.sharepoint.com/sites/clydeconnected

Membership Type: **Associate Resident**

FINTECH

Money Fellows
Ahmed Wadi,
Founder & CEO

Address: B44 Street 90 North, Fifth Settlement, New Cairo
Website: www.moneyfellows.com



Membership Type: **Associate Resident**

MARKETING, ADVERTISING SERVICES

Spark
Osama Ibrahim,
CEO

Address: 19 Street 292, Maadi, Cairo
Tel: (20-10) 0176-8076
Website: www.spark.org

NEW MEMBERS

Membership Type:
Associate Non-Resident

PETROLEUM

SoBat Investments Inc.
Hisham Ali,
Chairman

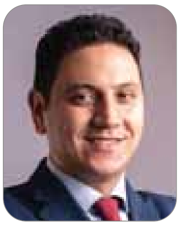
Address: 1934 Old Gallows Road #342, Vienna, USA
Tel: (00-1) 703-440-7018
Website: https://sobat.world/#about

Membership Type:
Associate Resident

SECURITY SYSTEMS (ALARMS, FIRE FIGHTING, VIDEO CAMERAS, ETC.)

Electric Charge
Ali Mohammed Salem,
Owner

Address: Plot No. 114, North Chancellors - Courts of Appeal Compound - Tahrir Axis, Fifth Settlement, New Cairo
Website: https://electric-charge.com/



Membership Type:
Associate Resident

REAL ESTATE

Aayan Developments
Ahmed Hegazi,
Managing Director

Address: Offices No. 102/202, Building C1, Lake Town Mall, South Bin Zayed Axis, Fifth Settlement, New Cairo
Website:
https://aayandevelopments.com

Membership Type:
Associate Resident

SERVICE PROVIDERS

Egyptian Aviation Services
Ahmed Elfangary,
Chairman and CEO

Address: Egyptair Tower, Terminal 1, Cairo International Airport, Heliopolis, Cairo
Tel: (20-2) 2269-5927/ 2265-3135/ 2265-3101
Website: www.eas-eg.com

Membership Type:
Associate Resident

REAL ESTATE

Tameer and Engineering Consultancy
Waly Dolaty,
Vice Chairman

Address: 4 Tawfik Diab Street, Qasr ElNile, Downtown, Cairo
Tel: Short no: 19907
Website:https://tameer.com.eg/

Membership Type:
Multinational

SERVICE PROVIDERS

TMF Group
Maha Ibrahim Ali,
Country Lead

Address: Unit 3-3, Building 5, Sodic EDNC, S Teseen Street, Fifth Settlement, New Cairo
Website:
https://www.tmf-group.com/

NEW AFFILIATE MEMBERS

Consultancy
Albert Malaty
Business Development Vice President, Transcentury Associates

Financial Sector
Ghada Hammoud
Deputy Chief Executive Officer, Agricultural Bank of Egypt

Financial Sector
Amr Tuqan
Head of Investment Banking & Structured Finance, Arab African International Bank

Healthcare
Ahmed El Hefnawy
Chief Human Resourses Officer - Saudi German Hospital

Information & Communication Technology
Ramy Ghazy
Regional Manager Egypt & Levant, Commvault Systems

Ashraf Adib
Managing Director, FSIT Services Egypt Programming SAE

Suzan Abou Youssef
Sales and Marketing Director, FSIT Services Egypt Programming SAE

NEW AFFILIATE MEMBERS

Alia Ayman
Business Development Manager, FSIT Services Egypt Programming SAE

Insurance
Mariam Shoukry
Marketing Manager, Deraya Insurance Brokerage

Legal Services
Mostafa Lotayef
Partner, Helmy, Hamza & Partners (Baker & McKenzie)

Power and Renewable Energy Services
Rania Moemen
Country Communications Manager, Asea Brown Boveri SAE (ABB)

Real Estate
Rami Hegazi
CEO, Aayan Developments

Transportation
Viktor Kovnarev
Country Leader, IND EG Systems for Transportation Services, inDrive

REPLACEMENTS IN MEMBER COMPANIES

Antonio Diaz
President for Egypt & UAE, CEMEX Egypt (Assiut Cement Co.)
Category: General
Sector: Building Materials

Hossam Elsayed
CEO, Evergrow for Speciality Fertilizers
Category: : Affiliate
Sector: Chemical Products

Mahi Mansour
Owner and Director, Baby Home Schools
Category: General
Sector: Education/Research and Professional Development

Hala El Said
University Counselor, The American University in Cairo
Category: Affiliate
Sector: Education/Research and Professional Development

Tarek Fayed
Chief Executive Officer and Managing Director, The United Bank
Category: General
Sector: Financial Sector

Serhad Kelemci
CEO- BET, IFFCO Egypt SAE
Category: Associate Resident
Sector: Food & Beverage

Ahmed Hussein
Chief Operations Officer, Yodawy Egypt
Category: Affiliate
Sector: Healthcare

Yasser AbdelGawad
Co- Founder of Yodawy Egypt, Yodawy Egypt
Category: Affiliate
Sector: Healthcare

Malak El Shorbagy
Country Legal Counsel, IBM
Category: : Affiliate
Sector: Information & Communication Technology

Sarah Nagaty
Director of Account Management, Robusta Technology Group (RTG)
Category: Affiliate
Sector: Information & Communication Technology

Lobna Helal
Chair of the Board of Directors, Telecom Egypt
Category: General
Sector: Information & Communication Technology

Tamer Kandil
Head of Technology VOIS Egypt & Global Head of Platforms and Automation Engineering, Vodafone International Services LLC (VOIS)
Category: Affiliate
Sector: Information & Communication Technology

REPLACEMENTS IN MEMBER COMPANIES

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Chief Executive Officer, Bupa Egypt Insurance (Bupa Global)
Category: Associate Resident
Sector: Insurance

Amr Adel
Managing Director, CHUBB Insurance Egypt SAE
Category: Affiliate
Sector: Insurance

Mutaz Nazzal
Managing Director and Country Chair, TotalEnergies Marketing
Category: Multinational
Sector: Petroleum

Tamer Abdelsalam
Egypt, North & West Africa Director, Medtronic Egypt
Category: General
Sector: Pharmaceuticals

Khaled Sary
General Manager, West Gulf Cluster & Egypt, Takeda Pharmaceuticals Egypt
Category: General
Sector: Pharmaceuticals

Ahmed ElHalawany
Managing Director, Al Futtaim Real Estate Development, SAE
Category: Associate Resident
Sector: Real Estate

Eskandar Tooma
Board Member of ODH and Chairman of the Board of Directors for Orascom Development Egypt, Orascom Development Holding (ODH)
Category: General
Sector: Real Estate

Change in Member's Company

Noha Khalil
Interim CEO, The Sovereign Fund of Egypt
Category: Associate Resident
Sector: Financial Sector

For any change to contact information, please contact the Membership Services Department at the Chamber's office
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ADD Properties - Member of Sami Saad Holding

ALDAU Development is pleased to offer AmCham Members a 15% discount on the hotels listed below.
-Hyatt Regency Cairo West based on accommodation and F&B.
- Steigenberger Pure Lifestyle Hotel (adults only / 16+) based on Hard All Inclusive
- Steigenberger ALDAU Beach Hotel based on Hard All Inclusive
- Steigenberger Aqua Magic Hotel based on Hard All Inclusive

This offer is valid until December 31, 2025

Contact:
-reservation@steigenbergerpurelifestyle.com
-reservation@steigenbergeraldau.com;
reservation@steigenbergeraquamagic.com; reservation@steigenbergerpurelifestyle.com

Cairo Marriott Hotel

Is pleased to extend its offer of 15% discount on the best available room rates and a 15% discount on Food and Beverages at all Cairo Marriott outlets (This offer does not require having a room at the hotel)
- Rate is for Bed and Buffet Breakfast at Omar's Cafe, subject to availability and prior reservation, valid at any day of the week.
- Rate is subject service charge and taxes.
- Offer is valid for the members only and has to be reserved through and used by the member for a maximum of two rooms per stay.
- Members can only accompany their spouse and children during their stay.
-This discount is not applicable for more than 5 pax

This offer is valid until December 31, 2025

Contact:
Mai Moenes
Phone: (202) 27394647
Ext. 8808
Mobile: (20-12) 0434-0648
Email:
mai.moenes@marriotthotels.com

Crowne Plaza West Cairo - Arkan

Crowne Plaza West Cairo - Arkan are pleased to offer AmCham Members 25% discount on Food & Beverages.

This offer is valid until December 31, 2025

Contact:
Hend Seifeldin
Tel: (-0-10) 0145-1105 | Email: Hend.Seifeldin1@ihg.com

Fashion Retail Group

RG (Fashion Retail Group) is honored to present its special offer to AmCham Members at the below stores.

- -20% off at all SKECHERS stores.
- -20% off at all ECCO stores.
- -20% off at all ANTA SPORTS stores.
- -20% off at all INTERSPORT stores, except for treadmills and electric bikes (which are eligible for 10% off).
- -20% off at SPORT AVENUE – B.GOAL stores.
- * Outlet stores are excluded from this offer.

This offer is valid until December 31, 2025

Contact:
Phone:
(20-2) 2273-1405

Semiramis InterContinental Hotel

Semiramis InterContinental Hotel is pleased to extend its offer to AmCham Members:
- 20% off on best-available-rate bookings, subject to hotel availability. In addition to:
- 20% discount at all restaurants.
- 20% discount on spa treatments.
- 20% discount on laundry services.
- Special rates on Airport Transportation

This offer is valid until December 31, 2025

Contact:
For room reservation:
Tel: (20-2) 2798-8000,
reservations.semiramisic@ihg.com
F&B reservation desk for dinning: (20-2) 2798-8000 Ext.1151
Email: mohamed.tawfik@ihg.com

AmCham members can claim these discounts by presenting their AmCham 2025 membership card.

For more offers, please visit AmCham Cyberlink on www.amcham.org.eg

A Glance At The Press

They told me there's a class for drug users

Akhbar Al Youm, Sept. 14

Media Lite collates a selection of some the most entertaining offbeat and lighthearted news items published in the local press. All opinions and allegations belong solely to the original source publications and no attempt has been made to ascertain their veracity.

Committee enters 'Happy Birthday' for Oscar

The Egyptian Oscar Selection Committee announced "Happy Birthday" as the country's submission in the Best International Feature Film category at the 98th Academy Awards.

Directed by Sarah Gohar and co-written by Gohar alongside Mohamed Diab, had its international premiere at the Tribeca Film Festival in June.

It delves into the realities of child domestic labor and social inequality in Cairo through the perspective of 8-year-old Toha, who has never experienced the joy of celebrating her birthday.

Despite her desire to make sure her best friend, Nelly, gets a birthday party, Nelly's wealthy family sends her away to their fishing village to prevent her from attending.

Upon returning, Toha discovers she is no longer welcome, compelling her to face the deep-seated prejudice and social divisions within the family to which she has grown emotionally attached.

Through her innocent yet determined pursuit of joy, the film exposes the biases of the wealthy, offering a poignant portrayal of a young girl's resilience in the face of harsh class and inequality realities.

The committee will announce its shortlist on Dec. 16 and its finalists on Jan. 22.

Ahram Online, Sept. 17

Pyramid gets a breath of fresh air

The Great Pyramid of Khufu, the last surviving wonder of the ancient world, has received a very modern update: an air purification system. The system is designed to safeguard fragile chambers and enhance the visitor's experience.

It comes only weeks after introducing a new eco-friendly lighting system inside the pyramid, which cuts energy costs while casting a glow over the narrow passages and stone blocks, amplifying the site's mystery and grandeur.

Mohamed Khaled, Secretary-General of the Supreme Council of Antiquities, said the air purifiers are a crucial step in regulating humidity and improving air quality to safeguard the pyramid's inner walls from erosion. Noting that the improved air quality also ensures a healthier and more comfortable environment for visitors.

Efforts are underway to extend the system to the Khafre and Menkaure pyramids.

Ahram Online, Sept. 2

Madbouly announces new architecture school

Prime Minister Mostafa Madbouly has inaugurated the International Academy of Architecture and Urbanism in the New Administrative Capital, a pioneering institution established in collaboration with UNESCO and three leading European universities.

"This is not just a new educational institution, but an international scientific platform that seeks to combine theoretical knowledge with practical experience and to be open to global experiences in order to build sustainable cities that preserve our identity and meet the aspirations of the future," said Madbouly.

He said the academy will provide dual-degree programs in collaboration with internationally renowned schools, fostering interdisciplinary learning and producing a new generation of highly skilled architects and urban planners.

Daily News Egypt, Sept. 16

Drexel

Oilfield Equipment

A subsidiary of SKY INVESTMENTS

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- Pre-Commissioning & Commissioning.
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- Catalyst Services.
- Flange Management.
- Rescue & Rope Access.
- Gas Monitoring Services.
- PPE Supplies.
- CASTROL (Sub Sea Hydraulic Fluid Supply).
- Wellhead / Christmas Trees (Maintenance).

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