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DOMESTIC DEBT: NATIONAL SAVINGS, NOT AN ACCOUNTING GAME

Egypt's domestic public debt has returned to the center of debate. Official statements emphasize reductions in debt as a share of GDP rather than in absolute terms, while unconventional proposals—most notably the so-called "grand swap" and related debt-for-equity schemes—have entered public discussion.

This may appear technical. In reality, it tests three interconnected questions: how we measure debt, how we manage it, and how we preserve confidence.

A January 2026 working paper published by the National Bureau of Economic Research (NBER), Why Care About Debt-to-GDP?, by Jonathan B. Berk of Stanford and Jules H. van Binsbergen of Wharton, is particularly relevant. While not about Egypt, it challenges the metric that dominates global debt debates.

Why Debt-to-GDP Can Mislead

Debt-to-GDP compares a stock (accumulated debt) to a flow (one year's output). This comparison rests on assumptions about long-term growth and interest rates that can quickly prove fragile in volatile financial environments.

The NBER paper proposes a broader framework built on three indicators: Debt-to-GDP, Interest-to-GDP, and Debt-to-Equity (national wealth or net public assets). In many countries, debt ratios have reached historic highs—Japan's exceeding 250 percent—yet interest burdens remain moderate and debt relative to wealth shows no sustained upward trend. The headline ratio may deteriorate while service capacity remains intact.

This helps explain a familiar paradox: some countries enter crisis with modest debt levels, while others sustain very high ratios for decades. The difference lies not in debt alone, but in affordability, wealth, and policy credibility.

What This Means for Egypt

In Egypt, debate understandably focuses on the size of domestic debt and the heavy burden of debt service. This diagnosis is valid—but it becomes problematic if reducing the headline ratio becomes the objective in itself.

If fiscal sustainability is the goal, the most meaningful indicator is interest payments relative to revenues or GDP. If solvency is the concern, debt must be assessed alongside the economy's resource base and its capacity to generate sustained primary surpluses and real growth.

Markets react cautiously to talk of "quick fixes." Debt is not an accounting variable to be rearranged at will; it is a set of legal obligations embedded in expectations about fiscal and monetary behavior. Even shifting liabilities across public entities can be interpreted as altering the rules of the game—and are quickly reflected in risk premia.

The Banking-System Dimension of the "Grand Swap"

Proposals such as the "grand swap" are often presented as elegant balance-sheet solutions that improve headline indicators without apparent cost. The difficulty lies in their systemic implications.

Domestic debt represents national savings, largely intermediated through the banking system. Egyptian banks hold substantial volumes of government securities as core assets supporting liquidity management, capital adequacy, and balance-sheet stability. Transforming treasury obligations into equity or quasi-equity claims on newly created entities would not eliminate the obligation—it would alter the risk profile of assets held by banks.

This distinction is critical. Government securities are treated as low-risk, liquid instruments that underpin regulatory ratios and provide predictable income streams. Replacing them with less liquid or more complex exposures introduces valuation risk, capital implications, and liquidity uncertainty. Even if carefully structured, such changes could affect provisioning requirements, credit ratings, and banks' capacity to extend credit to the private sector.

What appears as debt reduction on the sovereign balance sheet may therefore translate into higher risk concentration within the banking system. The sovereign-banking nexus cannot be adjusted through accounting transformation without consequences for financial stability.

More broadly, such arrangements risk blurring boundaries between fiscal and quasi-fiscal activity, between fixed creditor rights and contingent claims, and between transparent budgeting and off-balance-sheet commitments. Structures perceived as designed primarily to improve ratios rather than fundamentals may weaken credibility.

The danger is not immediate disruption, but a gradual erosion of trust—among banks, investors, and depositors alike. In sovereign finance, confidence is not a secondary consideration; it is a strategic national asset.

Conclusion: Sustainability Is Institutional

Domestic debt is not a line item; it represents national savings and accumulated trust. Sustainability is not achieved through cosmetic adjustments to indicators, but through sustained growth, disciplined fiscal management, institutional clarity, and a stronger private sector capable of productively absorbing savings.

Genuine debt reduction will not come from financial engineering. It will come from expanding the revenue base through durable growth, lowering borrowing costs through credibility, and strengthening—not inadvertently destabilizing—the financial system that intermediates those savings.

That is how confidence is preserved. And that is how domestic debt remains a foundation for stability rather than a recurring source of anxiety.

OMAR MOHANNA
President, AmCham Egypt


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Oasis Athletics International School:
A New Chapter in Integrated Excellence

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Chairman, Executive Director

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Founder, CEO

Founded in 1989, Groupe Scolaire Oasis (GSO) has established itself as a leading force in international education in Egypt and the region. As the parent company of École Oasis Nationale and École Oasis Internationale, GSO earned global distinction as the first school in the world authorized to deliver the full continuum of the International Baccalaureate (IB) programmes—Primary Years Programme (PYP), Middle Years Programme (MYP), Diploma Programme (DP), and Career-related Programme (CP)—in French. GSO is also recognized as a Positive Discipline Lab School, embedding a research-based framework for character education, mutual respect, safeguarding, and social-emotional development across its campuses.

In 2023, GSO opened a new chapter in its institutional journey with the founding of Oasis Athletics International School—an initiative that extends this tradition of excellence into a pioneering model uniting elite athletic performance with the rigor of IB education.

Oasis Athletics International School was established with a clear and ambitious mission:

"To offer, from the age of three, an education that merges the continuum of the IB programmes with a recognized high-level athletic programme to nurture new generations of fulfilled, committed, balanced, and holistic IB student-athletes."

Redefining and Transforming the Student-Athlete Model

Oasis Athletics International School represents a structural evolution in how education and sport are integrated in Egypt.

For decades, families faced a binary choice between academic excellence and competitive athletic development. Traditional systems separated these pathways, often limiting long-term potential. Oasis Athletics eliminates this divide through a fully integrated model in which IB education and high-performance sport operate within a unified governance and performance framework.

This is not an extracurricular activity. It is a vertically integrated system embedded within the daily architecture of the school. Learning, elite training, structured recovery, healthy nutrition, and psychological conditioning are aligned operationally and strategically.

As an official member of the Egyptian Federation, Oasis Athletics provides recognized competitive pathways. IB student-athletes train and compete under certified regulations, representing Oasis Athletics in official national and international championships.

By merging internationally accredited IB education with federation-recognized high-performance sport under one institutional structure, Oasis Athletics challenges traditional boundaries between schools and sports clubs/academies. It introduces structured performance management, long-term athlete development planning, and institutional accountability into the educational sector.

This model does not simply respond to market demand—it shapes it. It establishes a new benchmark for sustainable, integrated student-athlete development in Egypt.

Oasis Athletics Pipeline: A Structured Ecosystem

Oasis Athletics operates through a clearly defined development pipeline designed to guide IB student-athletes from early exposure to advanced performance pathways.

The program currently focuses on four core disciplines—Football, Swimming, Artistic Gymnastics, and Rhythmic Gymnastics—with additional programs planned as part of the school's strategic expansion to further respond to emerging talent needs.

Development Pathway

During the Exploration Stage (ages 3–7), IB student-athletes participate in a balanced multi-sport program that develops coordination, strength, agility, and overall athletic literacy. Early exposure to multiple disciplines enables students to explore their natural abilities while building a resilient and adaptable athletic foundation.

As development progresses, IB student-athletes transition into a structured specialization model, selecting a primary sport while maintaining cross-training to enhance durability and long-term performance sustainability.

Based on demonstrated performance, commitment, and professional evaluation, IB student-athletes advance into one of two defined tracks: a Competitor pathway or a Professional pathway aligned with elite performance objectives.

Each discipline follows a long-term athlete development framework delivered by full-time professional coaches and aligned with federation standards, ensuring clarity of progression, measurable benchmarks, and sustainable growth.

A Flagship International Alliance in Football

Football stands as a cornerstone of the Oasis Athletics model, reinforced by a strategic international partnership with Real Racing Club Santander (Spain)—a historic European professional football club. This flagship alliance provides selected IB student-athletes with access to international training camps in Spain, exposure to European coaching methodologies, and immersion in high-performance competitive environments.

Through this partnership, IB student-athletes benefit from advanced technical development, tactical training aligned with European standards, and professional pathway preparation. The collaboration strengthens Oasis Athletics' global credibility while offering young athletes structured opportunities to prepare for potential professional careers in football.

Multidisciplinary Support and Holistic Development

Oasis Athletics International School recognizes that elite performance depends on comprehensive, integrated support systems. Accordingly, the school has embedded a multidisciplinary infrastructure that safeguards IB student-athlete health, enhances performance, and promotes long-term sustainability.

A full-time nutritionist oversees the dietary and nutritional well-being of IB student-athletes, providing individualized guidance tailored to age, discipline, and training intensity. The school offers healthy, performance-oriented meals to ensure optimal daily fueling, supporting growth, recovery, and sustained energy for both academic and athletic excellence.

Physiotherapy services are fully integrated within the athletic ecosystem. A dedicated physiotherapist and on-site clinic provide immediate care, structured rehabilitation protocols, and preventive monitoring. Regular assessments and close collaboration between medical and coaching teams reduce injury risk and ensure safe, continuous development.

Sports psychology forms a cornerstone of the Oasis Athletics model—an area historically underdeveloped within the Egyptian sports landscape. Through structured mental conditioning programs, IB student-athletes cultivate focus, resilience, confidence, and emotional regulation. By elevating psychological preparation to the same level as physical training, the school fosters balanced IB student-athletes capable of sustained high performance under pressure.

Safeguarding is central to the entire system. Clear child protection policies, ethical coaching standards, supervised training environments, and structured reporting mechanisms ensure that every IB student-athlete develops within a secure and professionally governed framework. The Positive Discipline philosophy further reinforces respect, accountability, and constructive communication across academic and athletic settings, ensuring that high performance is always aligned with dignity and well-being.

A Strategic Vision for Egypt's Future

Oasis Athletics International School represents a strategic investment in Egypt's human capital and long-term competitiveness.

By integrating world-class IB education with structured high-performance sport under a unified governance model, Groupe Scolaire Oasis is advancing a scalable paradigm—one that aligns educational excellence with national ambition and global standards.

Oasis Athletics International School is more than a new institution.

It is a systemic shift in how talent is identified and developed.

It is a model capable of influencing both education and sport at a national level.

It is a commitment to shaping a generation of IB student-athletes prepared not only to compete—but to lead—on the global stage.

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THE PIVOT

Today, attention is short and loyalties can change quickly, so marketing has become more than a business function. It is now an ongoing conversation. This month's cover story examines the latest marketing trends, the challenge of connecting with Gen Z, and concerns about AI's growing role. Business Monthly explores not only what is changing but also what is at risk.

As algorithms increasingly predict and shape consumer behavior with surprising accuracy, we ask: where should we set ethical boundaries, and who decides? At a time when technology and expectations move faster than most companies can adapt, these questions matter more than ever.

Business Monthly also addresses a question that worries many brands: What if your identity no longer connects with people? Amid constant change, this issue examines how companies can "un-brand," not by giving up their core but by letting go of what no longer works and rebuilding with purpose.

We also take a fresh look at market segmentation, where old categories are replaced by groups shaped by values, behaviors, and even how people pay attention. As consumers grow more diverse and less predictable, understanding these shifts becomes essential to staying relevant.

This issue goes beyond marketing to cover new topics. Business Monthly examines global efforts to improve recycling, showing that sustainability is about fixing systems, not just clever catchphrases.

We also look at the changing landscape of global trade, where new partnerships and conflicts are shifting economic power. In our book review, we explore personality types using a simple color system — red, green, blue, yellow — that could help you better understand colleagues, customers, and even yourself.

All these stories share a theme: transformation. Whether in markets, brands, systems, or people, the changes happening today require professionals to adapt, stay curious, and take risks.

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THE NEWSROOM

$170 MILLION AGREEMENT TO BOOST PRIVATE SECTOR

The Egyptian government has signed an agreement with the African Development Bank (AFDB) for the second phase of the Private Sector Development and Economic Diversification Support Program, valued at $170 million. The program aims to support the state budget and accelerate the implementation of structural reforms.

Rania Al-Mashat, then minister of planning, economic development and international cooperation, said the program aligns with the government's broader efforts, implemented with multiple partners, to mobilize concessional financing, support the budget, expand human development spending and reinforce ongoing structural reforms.

Al-Mashat cited the AFDB's growing support for the private sector, noting that private-sector financing directed to government programs tripled last year, reflecting strong confidence in Egypt's economic outlook and investment climate.

The second phase of the program builds on the first, approved by Parliament in December 2024, with $131 million in financing.

A separate $400,000 grant was also signed to strengthen sustainability measures at the Abu Rawash Wastewater Treatment Plant, one of the largest wastewater treatment facilities in the world. The cooperation with the AFDB aims to enhance the plant's environmental sustainability and operational efficiency.

This builds on an earlier agreement with the AFDB to finance the fourth phase of the Abu Rawash project, which is expected to boost capacity from 1.6 million cubic meters per day to 2 million cubic meters per day.

TURKISH GARMENT COMPANY PLANS $5.6 MILLION FACTORY

The Suez Canal Economic Zone (SCZone) has signed a $5.6 million agreement with Turkish garment maker Eroglu Moda Tekstil to establish a ready-made garment factory in the Qantara West Industrial Zone.

The project will be built on a 5,700-square-meter site and is expected to create 700 direct jobs. The factory will specialize in ready-made garments and denim products, with an annual output capacity of 1 million pieces. According to the SCZone, 95% of the factory's production will be exported.

The contract was signed by SCZone Chairman Waleid Gamal Eldien and Eroglu Moda Tekstil San Ve Tic S.A., adding to the growing cluster of textile and manufacturing investments in the Qantara West zone. Gamal Eldien said there are 50 contracted projects in Qantara covering 3.46 million square meters, with total investments of $1.35 billion and creating more than 70,000 direct jobs.

He added these figures include projects developed in partnership with the Main Development Co., SCZone's development arm.

DEALS TO BRING $1.8 BILLION INVESTMENT TO SCZONE

The Ministry of Electricity and Renewable Energy and the General Authority for the Suez Canal Economic Zone (SCZone) have signed two agreements totaling more than $1.8 billion in investments for renewable energy and energy storage. The agreements should enhance the reliability of the national electricity grid, according to a Cabinet statement.

The first agreement covers a land usufruct contract for Energy Valley, a solar power plant and battery storage project in Minya Governorate, developed by the Norwegian renewable energy company Scatec. The project includes new substations and transmission lines to supply clean electricity to the industrial zone in Minya's Wadi El-Siririya.

Energy Valley is one of the first projects in the region capable of delivering clean, stable, 24/7 electricity. It will generate 1.7 gigawatts of alternating current solar photovoltaic power, supported by 4 gigawatt-hours of battery storage distributed across Minya, Qena, and Alexandria governorates.

Preliminary financing agreements were signed with the European Investment Bank, African Development Bank, and European Bank for Reconstruction and Development (EBRD).

EGYPT RECEIVES SECOND EU FINANCING PACKAGE

The Ministry of Planning, Economic Development and International Cooperation announced Egypt has received the second tranche of 1 billion euros from the EU, part of its EUR 7.4 billion financing package.

Planning Minister Rania Al-Mashat said the disbursement will ease short-term financing pressures, extend debt maturities, and expand investments in human development programs under Egypt's economic reform agenda.

Approval for the tranche came after Egypt implemented 16 economic and structural measures required by the EU. These measures are part of Egypt's broader efforts to secure external financing, strengthen macroeconomic stability, and advance its transition toward a more resilient and greener economy.

European Commission President Ursula von der Leyen noted the funding aims to support Egypt's economic stability, democracy, sustainability, and rule of law.

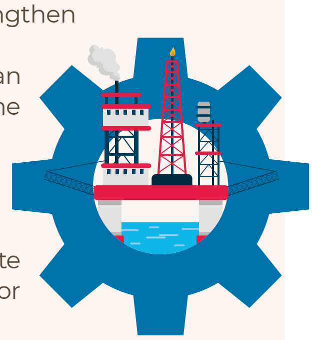
EU Ambassador to Egypt Angelina Eichhorst, following her meeting with Al-Mashat, emphasized this tranche reflects Egypt's commitment to defining and executing critical economic and political reforms that lay the groundwork for sustained growth and development.

Notably, the 7.4 billion euro financing package falls under the Macro-Financial Assistance & Budget Support Mechanism, which includes 5 billion euros in concessional loans for macro-financial support, 1.8 billion euros in investment financing under the EU's Southern Neighbourhood Economic Investment Plan, and 600 million euros in grants, including 200 million euros allocated for migration-related programs.

EGYPT, QATAR EXPAND LNG COOPERATION

Egypt has signed a memorandum of understanding (MoU) with Qatar to strengthen bilateral cooperation in the sale and import of liquefied natural gas (LNG).

The Egyptian Natural Gas Holding Co. (EGAS) and QatarEnergy have signed an executive framework to bring Qatari LNG cargoes to Egypt. Under the agreement, the shipments will be delivered to the Ain Sokhna and Damietta ports.



The MoU marks a significant step toward diversifying Egypt's natural gas sources and enhancing cooperation on LNG shipments. It aligns with the country's broader strategy to secure its energy needs through multiple supply channels while continuing to scale up domestic gas production. The approach is designed to generate additional economic value and further solidify Egypt's position as a regional hub for gas trading.

WASTE, WANT NOT

Egypt's GDP growth is expected to hit all-time highs in 2026 and 2027, driving unprecedented consumption and waste, posing a massive threat to the environment unless recycling can keep pace.

by **Tamer Hafez**

This year and next, Egypt's GDP growth should match and surpass its record highs. According to the IMF, the country's economy will grow 4.7% in fiscal year (FY) 2025/2026, matching the pre-2008 global financial crisis all-time high. For FY 2026/2027, GDP should rise 5.4%, a new record.

Such unprecedented growth inevitably "requires more resources, raw materials, energy and water, generating more waste," according to the Pollution Sustainability Directory (PSD), a research platform.

"Many of our current production processes are linear, following a 'take-make-dispose' model that extracts resources, transforms them into products and then discards them after use," PSD noted.

For Egypt to sustain such a growth pace, it must ramp up recycling, becoming a circular economy. "The circular economy emphasizes sustainability and efficient resource utilization, providing a viable alternative to conventional practices," said research published in July by the School of Intellectual Property at Jiangsu University in China. "It has the potential to significantly reduce environmental harm and promote long-term ecological sustainability."

The government has lofty ambitions to boost recycling over the coming years. However, the informal sector dominates conventional recycling, while recycling electronics (e-waste) and single-use plastics is not scaling up fast enough.

Circularity ambitions

The government's headline target is to recycle 60% of Egypt's municipal waste by 2027, up from 37% in 2024. In 2020, it approved Law (No. 202/2020), which aims to create a system to reduce waste, safely dispose of trash, and encourage sustainable recycling, according to the law's blurb.

Enacting the law is the Waste Management and Resources Authority (WMRA), established in 2015 to "regulate and determine the roles and responsibilities of all stakeholders, [propose] developing and updating legislation, laws and regulations; issue guidelines on the implementation of strategic plans at the governorate level; [and] develop controls, standards and guiding forms for all contracting phases," its blurb said.

To attract investments in recycling, the WMRA "proposes economic and financial mechanisms, provides technical support to public awareness and societal commitment programs, and creates investment opportunities in … waste management."

Also, the authority would "make waste sector data and information available" for private investors, and "develop key performance indicators for monitoring, follow and evaluate waste management activities."

Formal attempts

Waste management remains divided between the formal sector (private investors and government-led projects) and the informal sector, concentrated in Mansheyet Naser, nicknamed Garbage City (Hayy El Zabaliyen).

One of the latest formal projects is the Ministry of Local Development signing a cooperation agreement in October with the Japan International Cooperation Agency (JICA) to reduce and recycle waste in Port Said Governorate. The project will run until 2028.

That same month, the government also extended the national initiative to reduce single-use plastic consumption from 2026 to 2027. The project involves the Local Development Ministry, Ministry of Environment, JICA, and U.N. Industrial Development Organization.

During the initiative's launch in 2021, Minister of International Cooperation Rania El-Mashat said, "This agreement … will … focus on integrating the private sector and SMEs into this field."

There are also private-sector waste-to-energy (WtE) projects feeding the national grid under the national feed-in-tariff program. Between 2020 and 2025, these projects contributed 300 megawatts of electricity.

WtE projects should increase further in 2026 and beyond, as Prime Ministerial Decree No. 4096 for 2025 split the feed-in-tariff into two. The first is denominated in Egyptian pounds. The second is a dollar amount paid in local currency based on the exchange rate at the time the invoice is submitted.

Informal dominant

Egypt's greater success in waste management and recycling lies in the informal sector. "Germany [has] the highest recycling rate in the world, recycling about 66% of its waste. [Garbage City's] informal networks that manage refuse … are estimated to recycle over 80% of garbage they collect," reported Jaclynn Ashly for research platform African Argument.

These informal operations gather roughly 60% of Greater Cairo's waste, according to a report by EcoMENA, a volunteer-driven initiative that raises environmental awareness. That is a significant amount, as the metropolis is home to over 20% of Egypt's population.

Despite their large scale, El Zabaleen operate outside government oversight, despite continued attempts to formalize Garbage City through regulation, relocation to a purpose-built location, and incentives under the 2020 Waste Management Law.

Formalization efforts began in the early 2000s, when the government allowed only registered private corporations to collect trash and required them to work with formal recyclers. This proved financially unfeasible for formal garbage collection investors.

The government also unsuccessfully tried to create a syndicate for informal collectors. It mainly targeted Garbage City workers, as syndicate registration opens the door to requiring them to register as micro-enterprises.

Formalization failed because of the way Garbage City operates. SDI Net, a network for African slum dwellers, explained in a note that Egypt's garbage collectors are poor men and boys who gather garbage from the streets and in front of buildings. Some are paid by households or gated compound management companies. Once they finish their rounds, they head to Garbage City, where most live.

Resident women and children sort the incoming trash. "They separate the garbage into different categories, but mainly they separate organic from inorganic waste," explained SDI Net. "Inorganic waste, like paper, plastic [and] metal, is then [sold] to recycling workshops owned by members of the Zabaleen community who have been able to afford to buy the machinery over time."

EcoMENA's report said once rubbish is recycled, it is either crafted into finished products and sold to shops or bought by factories as semi-finished goods. Organic waste is used as livestock feed or compost.

That setup is significantly more effective than formal efforts. "Corporations recycle 25% of the garbage they collect and put the rest in landfills," noted SDI Net's paper. El Zabaleen recycle 80%. The gap is due to their significant experience. Their predecessors began collecting garbage and reusing what they could in 1910, when oasis dwellers migrated to major cities seeking work.

To maximize their output, Garbage City dwellers organized their operations organically. "Over the last few decades, the Zabbaleen have refined their collection and sorting methods, built their own labor-operated machines and created a system in which every man, child and woman works," SDI Net explained.

Given their scale, "the involvement of Zabbaleen is essential to the success of any waste management plan, and the Egyptian government must involve all stakeholders when putting together a sustainable waste management [plan] for Cairo," EcoMENA's note stressed.

Emerging opportunity

The economy's rapid digital transformation and emergence of new technologies require the latest electronic equipment. "Because of the quick introduction of new electronics to the global market, many people discard electronic devices after only a few years of use," said AEI, a producer of recycling machinery.

The main sources of e-waste are computers, speakers, mobile phones, TVs, music players, keyboards, other computer peripherals, and home appliances.

Recycling these devices is challenging. AEI cited the "complexity" of e-waste, which includes glass, various plastics, metals, and non-metal materials, as well as chemicals that can be hazardous if exposed to heat.

To process them correctly, recyclers must avoid mixing different materials, which is a "resource-intensive" process, AEI explained. It also requires advanced machinery to dismantle electronics, remove batteries and other hazardous waste, shred or crush the remaining components into smaller sizes, separate fine materials like small plastic or glass pieces from larger scrap metals, sort the metals into various types, [and] remove glass fines from plastic fines."

The latest equipment is necessary to ensure efficiency and scalability. "Processing outputs must increase to match demand, and cost-efficient processes must be developed to decrease the cost of sorting e-waste," noted AEI. "Sorting and screening solutions must be able to handle large volumes of waste and do so with minimal downtime."

For Egypt to cope with projected e-waste growth in the coming years, the Sustainable Recycling Industries initiative, under the Swiss State Secretariat of Economic Affairs, said the government needs "regular reviewing and updating e-waste management policies and regulations; [upgrading] infrastructure, monitoring, and management practices; [and] work on achieving complete and consistent datasets through standardized collection methods and methodologies, to allow data comparability across different regions and time scales."

Plastics in the room

Single-use plastics are the world's biggest and most persistent waste problem. First, demand keeps rising. "It offers a quick and easy solution to everyday needs, from packaging food to carrying groceries," noted EnvoPAP, a sustainability consultancy, in December. "About 40% of plastic produced globally is used for packaging, most of which is single-use."

Second, it doesn't decompose naturally, meaning "from the bustling city streets to the serene ocean depths, the problem of single-use plastic pollution is far-reaching and deeply concerning," EnvoPAP warned.

When thrown into any body of water, "marine animals often mistake plastic debris for food, leading to ingestion and entanglement," EnvoPAP said. "Over 700 marine species have been affected by plastic pollution."

On land, "single-use plastics … take hundreds of years to decompose, occupying valuable landfill space and releasing harmful chemicals into the environment," noted EnvoPAP. "When exposed to sunlight and water, plastic breaks down into tiny particles called microplastics." These microplastics can enter the food chain and pose a threat to human health. "Humans ingest an average of 5 grams of microplastics per week, roughly the weight of a credit card," added EnvoPAP.

Lastly, the process of producing single-use plastics "contributes to greenhouse gas emissions, exacerbating climate change," said EnvoPAP.

EuP Egypt, a consultancy on plastics production, noted contamination issues in recycled plastics from food remains, "such as oils and other unwanted materials."

Materials used in single-use plastics also vary in consistency and quality from one producer to another. "This inconsistency happens because the source materials come from different products with different additives and properties," said EuP Egypt. "[When] different plastic types mix during recycling, they often don't blend well, creating weak or unstable materials."

They might also "contain harmful chemicals that were added to the original products … during the recycling process, these chemicals can be released or concentrated."

Additionally, single-use plastics "can only be recycled a few times before they lose their quality," said EuP Egypt.

Finally, "the … resources and energy … costs of recycling plastics are often higher than making new plastics," EuP Egypt noted. "Virgin plastics are relatively cheap to produce, especially when oil prices are low."

Ultimately, the consultancy stressed, "without government incentives or consumer demand for eco-friendly products, many companies choose virgin plastics for economic reasons."

Keys to circularity

As a 2025 paper from the European Commission (EC) noted, while "Egypt's transition toward circularity is gaining momentum, … significant economic challenges [are] constraining household consumption and corporate investment."

The transition to a circular economy, the paper said, will be fueled by "green growth driven by regulation, [giving importance to] resources, [building] demand for green products [and promoting] private investments in regional clusters."

Given that Egypt is "seeking to boost foreign investment and private sector participation," the EC added, a viable option would be to attract them to circular projects. "These [circular projects] offer opportunities for further diversification in green and economy sectors [beyond just renewable energy] and introduce [further] growth."

THE ENDLESS PURSUIT OF STANDING OUT

For companies, keeping their products front and center on store shelves and in consumers' minds is crucial for sustained growth. However, brands need to rethink their marketing strategies to cut through the noise of an increasingly crowded internet.

The first step for traditional marketers is to revisit how Gen Z (ages 14 to 29) differs from millennials (ages 30 to 45). Beyond age groupings, companies should review their market segmentation as emerging technologies like artificial intelligence change consumer behavior and decision-making.

Marketers also should be wary of how AI affects their campaigns and consumers' perceptions. Hint: More AI is not always better.

Lastly, companies that make branding mistakes must correct them quickly to prevent further damage.

By **Tamer Hafez**

WINNING OVER THE NEXT GENERATION

Youth under 30 (Gen Z) have repeatedly shown they are different from previous generations. Conventional marketers must approach them differently.

Born into a world where the internet and social media are integral to daily life, Gen Z (ages 14 to 29) responds to marketing strategies differently than millennials (ages 30 to 45), who encountered the internet as adults.

"Millennials chose conventional [career] paths, starting with internships, getting a job, then growing to be an executive or business owner," Ahmed Shawkat, co-founder of Shababco, a platform promoting local entrepreneurs under 30, told AmCham Egypt members in February 2025.

Gen Z entrepreneurs "follow their passion, using the internet and social media to build their careers," he noted. "Social media platforms changed how Gen Zs work. They want to be entrepreneurs, self-employed, or take on side hustles, not work 9-to-5."

Accordingly, older (traditional) decision-makers and marketers need to rethink their approach to attract Gen Z users, and do business and compete with Gen Z entrepreneurs.

Gen Z's opinion leaders

According to research from Universiti Sains Malaysia, "Opinion leaders have always played a crucial role in influencing ... decision-making." However, the profiles of those "trusted figures" vary significantly between Gen Z and millennials.

Millennial opinion leaders are often celebrities, bloggers, and industry experts, noted Shawkat. "Gen Z looks to relatable influencers, content creators, and social activists on social media platforms who prioritize authenticity and real-time engagement."

Digital platforms have increased the number and influence of "trusted personalities," especially those catering to Gen Z. Social media "revolutionized opinion leadership ... by democratizing influence, allowing everyday creators to gain massive followings through authentic, relatable and engaging short-form content, often driving trends and brand preferences," Shawkat explained. "TikTok, in particular, is what TV was for past generations."

Their digital content is also changing. "Short-form content is no longer simply an ad; it's a short movie, given how very limited [Gen Z] attention has become," said Shawkat.

Doing business with Gen Z

Not all businesses are led by Gen Z or executives who can accommodate how young entrepreneurs think and make decisions. Accordingly, when traditional corporate decision-makers and Gen Z seek to do business, there can be a mismatch in expectations.

"For Gen Z, speed, transparency, and convenience are baseline requirements," said Aspekt, a consultancy, in November. "Legacy systems, designed for another era, struggle to meet these needs. The gap between what [corporates] deliver and what Gen Z expects is growing."

Shawkat faced such mismatches in Shababco' s campaigns when aligning traditional sponsors with Gen Z entrepreneurs. To bridge the gap, he guides sponsors on how to present themselves at events. "It was difficult at first. Sponsors believed their funding gave them control," he explained. "Their attitude was: 'You don' t tell us what to do with our space.'"

However, sponsors' attitudes changed once Shababco' s events and campaigns gained traction in their second year. "We were doubling the number of sign- ups every year, eventually reaching over 3, 000 in our last event," said Shawkat. "Now, sponsors come with open minds, seeing opportunity to do business with participants and attendees, who numbered 10, 10,000 at our last event."

One notable example Shawkat highlighted was when he convinced a local telecom operator to connect three Gen Z entertainers with established figures and showcase their cooperation and development process in a mini- series sponsored by the telecom operator.

"At its core, this was an ad for the telecom operator. In the real world, it was perceived as a large corporation helping next- generation talents fulfill their potential," he noted.

While that campaign succeeded, marketing to Gen Z remains a dark art, relying on luck as much as anything else. "It' s impossible to explain why something performed well, while another didn' t," Hussein Shahbender, founder of Drop, which owns Gen Z-targeted coffee shops, shoes, and clothing brands, told AmCham Egypt members in February 2025. "All we can do is wait for the campaign numbers to know what worked and what didn' t."

Selling to Gen Z

Most Gen Zs don't respond well to exaggerations conventional ads have long depicted about their products. They also demand greater transparency from companies that likely aren't accustomed to such levels of disclosure.

"Gen Zers value honesty and authenticity and expect marketing to be personalized to their interests and behaviors," Shawkat said. "They love memes, are attracted to viral content and humorous posts."

Also, "they value experiences over material benefits, have a high awareness of social, environmental, and political issues, and they trust opinions of peers, influencers, and real customers more than reviews by topic experts or review sites," he added. "This is significantly different from previous generations."

Gen Z entrepreneurs don't rely on conventional ads. Instead, they collaborate with peers and influencers. "For each participant in Shababco events or campaigns, we published a customized post on our social media announcing their participation. We also require those local brands to promote the event among their online users," explained Shawkat. "That is how we become viral."

That strategy also "gives us more time to market our event and is less costly, as we only need to design the original post," he said.

Community power

A critical part of marketing to Gen Z entrepreneurs and consumers is making them feel they belong to a group of like-minded peers. According to Intuit, a consultancy, "Gen Z founders are building powerful micro-communities that share resources, swap feedback and collaborate on launches."

Such "communities open doors that capital can't" and "joining or starting a community of creators or mission-driven founders can lead to organic growth and new opportunities you won't find on a funding application," Intuit stressed.

Shababco's community includes an online marketplace to showcase its members' products, since the platform can't accommodate everyone who signs up for its events.

Another example is having a brand produce a podcast that speaks to Gen Z, noted Shahbender of Drop, saying, "Podcasts can act like awareness campaigns for community-based brands."

For large companies, a community can be a product specifically for Gen Z customers. That is what ValU, a consumer lending platform, did with its Ma3ak (With You) platform, which lends only to Gen Z. Salma Attia, head of marketing at ValU, told AmCham Egypt members in February 2025.

ValU also has a Gen Z platform called "The Story of You," where youth can tell their own stories. "They become the stars of that platform, and this makes it go viral," noted Attia. She also highlighted the gamification of marketing activations, with "subtle" ways to increase brand awareness.

ValU "also ensures [their] Gen Zers talk to Gen Z customers," noted Attia. "Some are brand ambassadors. Others are given a commission incentive, which proved very popular, compared to a conventional internship."

Plugging deficiencies

Shawkat said a community platform can help members hone their business skills. "We recognized that while it's easier than ever for Gen Z to create and market a brand, sustaining the business side of the startup is a much bigger challenge," he said.

One key challenge is managing the company's finances, inventory, and day-to-day operations. "I think one in three Gen Z entrepreneurs can manage these aspects," noted Shawkat.

Another challenge is planning beyond the launch hype. "There are aspects relating to the sustainability of strategy and keeping products fresh … These are areas where [Gen Z business owners] need more guidance and support."

To address these gaps, Shababco is "working on creating a one-stop shop for our community members to give them the necessary training and education to manage all aspects of building sustainable companies and brands."

CHANGING PERCEPTIONS

Every once in a while, companies need to revisit their branding and decide whether to stay the course, separate themselves from the past to create a new brand, or not brand at all.

Being perceived as the definitive choice in a product or service category has long been the ultimate goal of many companies. “In an increasingly competitive market, developing a valuable brand is what makes you memorable, helps build trust and sets you apart from the competition,” said Huddle Creative, a branding consultancy, in September.

Branding “is not just a logo or a catchy tagline; it’s the entire experience people have with your work, your values, and your vision,” Huddle Creative stressed. “It helps build a loyal community [that] resonates with what you stand for. This connection can transform casual followers into devoted returning customers who not only support your work, but also spread the word about it.”

However, marketers face “potential disasters” if their brand goes “wrong,” Huddle Creative said. “Even the biggest companies with multimillion-dollar budgets have been known to get it wrong,” according to Redkite Solutions, a branding consultancy.

In such situations, marketers and decision-makers may be forced to break with their past through rebranding. Success depends on knowing when a brand change is needed and making the critical decision on what the new one should be.

Writing on the wall

Dimitri Kustov, internet marketing director and founder of Regex SEO, a marketing agency, wrote on Forbes that revisiting a brand “is a natural part of the life cycle of any company. Even the most successful businesses will have to rebrand at some point.”

Successful separation from the past requires “knowing when the time is right,” stressed Kustov. “Many business owners miss the warning signs until it’s too late.” Even when the time is right, “it’s not an easy choice to make.”

Declining brand relevance in the market is one sign rebranding is needed. That “can mean two things: You visually need a refresh to stay on trend, or you're not staying up to date with customer preferences,” noted Kustov.

Another clue is when the “business isn’t unique [anymore], when your customers can’t tell the difference between your brand and the competition,” said Kustov. That can be seen in visuals, product quality or positioning.

Other signs relate to changes in company operations. “Whether it's a new product or service or you're changing your business model or strategy, you'll most likely have to rebrand,” he said.

Unbranding followed by a rebrand may also be necessary because of an acquisition or merger. “These changes always have a significant impact on your brand,” explained Kustov. “Unfortunately, many companies make the mistake of not looking at how the new entity will fit into the existing brand's structure.”

Rebrands are also required when “your target audience isn’t specific enough,” Kustov said. “Your target audience doesn’t know why they need your brand or what it offers,” or “you’ve cast your demographic net too wide.”

Lastly, a targeted rebrand may be necessary if one or more of the company's markets develop a negative perception of the brand. "Sometimes your brand image will shift due to circumstances beyond your control," said Kustov. "Whether it's a scandal, changes in society's views, poor marketing or just a bad business decision."

Unbrandingstep

Disconnecting the business from its past brand image means marketers must ensure the new brand is genuinely distinct from the old one, not just a cosmetic change.

"The main purpose of unbranding is to focus more on the needs of customers," said Indeed, an HR consultancy. "By using unbranding strategies, companies focus on the inherent benefits of their products."

One option is to make the "product line more universal for a wide range of consumers." The second is "to target a specific group of customers," noted Indeed.

Going with no-brand

One option for marketers and companies undergoing a rebrand is to adopt a "no brand" strategy. "The most forward-thinking companies are paradoxically stepping back, softening their presence and deliberately minimizing their brand footprint," Shah Mohamed of D-Cube Designs, a consultancy, said in March.

He explained the approach is a response to "a world drowning in logos, slogans and aggressive brand messaging," describing it as "a quiet revolution." Pony Studio, a branding consultancy, called unbranding "invisible branding," relying "on subtlety, quality, and user experience to win over customers."

However, Pony Studio stressed that no-branding itself is a form of branding. Marketers need to ensure their new products "command attention through their understated approach, [which] sends a clear message that a product or service stands on its intrinsic value rather than flashy promotion."

A successful no-brand "fosters a deeper, more organic connection with customers, appealing to their desire for authenticity, transparency, and quality," Pony Studio said. "The quiet confidence of unbranding becomes its most resounding proclamation."

To pull off a no-branding strategy, companies need to ensure their products and services can withstand customer scrutiny, since they will not have the attention-diverting elements of conventional branding.

First, "focus on product quality, the mainstay of unbranding," said Pony Studio. Second, companies need to build trust through transparency. "Unbranding is not just about hiding logos; it's about revealing truths. "This strategy often involves sharing cost breakdowns or sourcing information, promoting an atmosphere of honesty and transparency."

Third, no-brand products and services need to "prioritize user experience," Pony Studio noted. "With the absence of traditional branding, the emphasis shifts to the user experience [via] the design of the product, customer service or even in-store experiences."

Accordingly, marketers of such products will heavily rely on "word-of-mouth and organic growth," Pony Studio cautioned. "Companies often lean on satisfied customers to propagate the product or services. This can lead to more organic and potentially more subtle growth."

In practice, most no-brand strategies start with "removing distracting promotional elements from a company's advertising campaign [or] the most recognizable elements of the company's current visual brand … allowing customers to notice the actual quality of the business's manufacturing processes, raw materials or customer service," Indeed said.

Making unbranding work

Mohamed of D-Cube Designs highlighted Apple, the world's third-largest company by market capitalization as of Jan. 20, as a clear and successful case study of unbranding.

He noted how "their stores, once prominently branded with large logos and product displays, have transformed into minimalist spaces that feel more like public squares than retail environments."

The result is "Apple has created environments that can breathe, think and form their own connections with products," Mohamed said. "This cognitive unburdening allows customers to focus on how devices feel in their hands rather than processing marketing messages."

They followed a similar approach with their packaging, which "has become almost a meditative experience" with minimal text or technical specifications and even fewer wrapping layers. "This simplified approach stands in stark contrast to the industry trend [to] turn packaging into entertainment," he said.

However, Pony Studio stressed "invisible branding … may not be suitable for every company," adding that marketers should consider it a "compelling alternative," not the next trend that will redefine marketing and branding for years to come.

However, the consultancy said going with a "no-brand" strategy "serves as a reminder that, at the end of the day, consumers seek quality, transparency and a positive user experience."

ADVERTS: FROM SKILL TO AI

Experts are adamant artificial intelligence in advertisements is essential to grab attention. However, marketers need to remain authentic in this algorithm-driven age.

For online advertisers, securing the lowest cost-per-click (CPC), cost-per-thousand impressions (CPM), and cost-per-lead (CPL) is paramount. However, the "lowest costs" are rising quickly.

Google, which accounted for 90% of search traffic in December, according to data aggregator Statcounter GlobalStats, saw its "average CPC across industries jump 12.9% year over year [throughout] 2025," noted Mktg, a developer of marketing systems, in September. "Over the past three years, CPCs have risen nearly 40%, while conversion rates improved only 7.5%."

Set by the advertising platform, the cost of posting an ad online is non-negotiable. To cut costs, companies are turning to technology to reduce overall marketing expenses. According to advertising agency MNTN, AI-generated ads "alleviate certain high-cost components of production, making it accessible to brands that previously couldn't afford commercial content." Risks include "lack of brand voice consistency, limited emotional resonance [and] potential consumer skepticism."

Overcoming these potential issues is crucial. "AI-generated creativity isn't going anywhere. It's only getting smarter, faster, and more integrated," said MNTN. "Expect more advanced personalization, where ad content adapts dynamically based on viewer data."

Already here

The first attempt to use AI to create ads was in 2021, when Cadbury India used the technology to create personalized video promotions for each of their local shop owners. The ads featured an AI- generated avatar of Bollywood (India's Hollywood) star Shah Rukh Khan endorsing their shop by name.

In 2022, Nike celebrated its 50 th anniversary with a fully AI-generated ad featuring a tennis match between Serena Williams when she debuted in 1999 and Williams in 2017. According to the blurb, the AI analyzed 130,000 matches to recreate her evolving playstyle.

Also that year, Heinz created an ad showing that every time they asked DALL · E 2, an AI software, to draw a ketchup bottle with different prompts, the results were nearly identical to a Heinz bottle. KitKat's ad said when starting a prompt on any AI chatbot with "Have a break, and then...ask it a question," it will generate more accurate results. The ad plays on KitKat's slogan, "have a break, have a KitKat."

Under Armour, a sports apparel brand, aired an ad featuring an AI avatar of Anthony Joshua, a British boxer, without disclosing they used AI to depict the athlete. Tool, the agency that created the ad, later explained on its website they were running short on time.

In 2024 and 2025, Coca- Cola aired a reimagining of its 1995 "Holidays Are Coming" ad campaign. For the first time, the ads relied entirely on AI. The 2024 version used the technology to render human characters. The second featured animals exhibiting human- like surprise and happiness.

Kalshi (an NBA Finals spot) was also fully AI- made. It featured ordinary people in mostly realistic settings, but didn't disclose using AI to generate them. CNBC reported the 30- second ad was made "from idea to live in less than 72 hours and cost $ 2, 000."

McDonald' s (with a Christmas ad like Coca-Cola's) and Popeyes (announcing their chicken wrap sandwich) used AI to depict familiar- looking settings and people. The Popeyes ad reportedly took three days to complete, with both the song and video footage created by AI algorithms.

There is little doubt the list of companies using AI will grow. "Chief marketing officers at many of the world' s biggest brands have made artificial intelligence a centerpiece of their strategies," reported Business Insider in December.

Sink or swim?

According to a Business Insider-commissioned survey of 6,000 consumers published in December, 39% held a negative opinion of AI-generated advertising, 36% were neutral, and 18% had positive views.

Matt Barash, chief commercial officer at the adtech platform Nova, told Business Insider, “When brands ask AI to invent stories from scratch, they don’t get innovation, they get an approximation of human emotion, and the result can make headlines for all the wrong reasons.”

Huei-Hsin Wang, a senior experience specialist at Nielsen Norman Group, a research firm, singled out AI-generated holiday ads as almost certain to fail. “AI holiday ads lack authenticity and emotional resonance,” she said. The McDonald’s and Coca-Cola ads faced “significant public backlash.” “The criticism stems from a mix of aesthetic, ethical, emotional and economic factors, often intertwined with broader societal concerns about AI's role in creative work.”

That negative sentiment will likely persist. “Despite significant improvement in AI-video models over the past few years, generative AI still struggles to achieve the level of realism that aligns with real-world logic,” said Wang. “AI-generated visuals often provoke [an] uncomfortable sense of ‘almost human, but not quite.’ Once viewers notice these subtle distortions, the emotional connection begins to collapse.”

Accordingly, “to avoid exposing … limitations of AI, these ads rely heavily on workarounds: rapid montages of one-second clips, distant camera shots to conceal distortions and minimal close-ups to avoid uncanny details,” said Wang. “These choices mask the flaws in technology, but also undermine the creative storytelling.”

The result is that such ads are “often criticized as soulless, algorithmic, lacking human creativity or authorship,” Wong explained. “While humans may provide prompts and high-level direction, they do not fully control how those ideas are translated into the final output; much of the creative execution is determined by the model’s internal algorithm.”

Maintaining realism

Darya Buchakova, design director at Flowwow, an online marketplace, told Campaign Middle East in July the key to making AI-generated ads resonate and align with a brand’s identity is to “preserve the human touch in their campaigns.”

“AI-generated visuals [that are] more eye-catching and aesthetically appealing … don’t always mean [they are] trustworthy,” said Buchakova. “If an AI-generated image oversells a product like flowers, food, or home decor, and the real item doesn’t match, brand trust takes a hit.”

Sergio González Calmaestra, AI lead at fashion brand Desigual, who launched the brand’s first AI-generated campaign, told Campaign Middle East, “Behind every generated image, there [were] human decisions: carefully crafted prompts, art direction, studio management, retouching.”

“AI needs to be trained on the things that define your brand, [including] guidelines, color palette, typography, logo, and tone of voice,” said Buchakova. “That requires giving the AI model successful examples of past campaigns to train on.”

To “humanize your output,” she stressed, an advertisement should include a “narrative” before it’s prompted to the AI model. The AI-generated ad process also must include feedback loops in these prompts. “Always run visuals by a real creative team.”

Lastly, the AI-generated end product must be reviewed by artists and designers to “adjust details, enhance emotion or replace awkward elements,” Buchakova noted. “This editing must be done manually, with a clear understanding of the creative objective.”

Procedures and skills

Buckalova said companies relying on AI-generated ads need to establish standard operating procedures (SOPs) that ensure the AI generates multiple versions from each prompt and humans provide “creative reviews” of all options.

These SOPs should set “established standards” that ensure humans are “examining structure, lighting, texture, facial expressions and anatomy,” she said. “These checklists help preserve the team’s visual intuition and foster a refined design taste.”

Accordingly, teams need to be trained to identify “lifeless elements,” such as “how light behaves, what gives an image depth or emotion,” and common AI glitches, like plastic-looking hands or eyes.

Ultimately, “real magic happens when human intuition and machine learning work together,” said Buckalova. “The brands that will truly shine in this new era are those that experiment boldly, customize their tools, and always keep the human perspective at the core.”

NEXT-GEN CONSUMERS

How market segmentation is changing in 2026 and beyond.

For any company to sell successfully, it must target specific consumer segments. This partitioning shapes how marketers design products and services, set prices, strategically position offerings and develop promotional strategies.

Conventionally, segmentation is based on geography, demographics, psychographics and consumer behavior.

This year, marketers should revisit long-standing segmentation criteria and processes. "2026 isn't the year segmentation suddenly becomes important," said Richard Walker of Mustard Market Research. "It's the year when the gap between static audience models and real-world behavior becomes too wide to ignore."

Widening the gap is "artificial intelligence (AI) and automation ... accelerating faster than most audience strategies can keep up with," Walker explained. "People are interacting across fragmented channels, and decisions are increasingly made in milliseconds."

This means segmentation must shift from static, non-personalized categories to a dynamic process that continually tracks how technology changes consumer behavior and expectations.

New consumer

Digitization and emerging technologies, such as AI-powered chatbots like ChatGPT, have changed what consumers want from brands. "People expect the experiences they receive from brands to be intuitive, intelligent and deeply human," Minders, a marketing firm, said in December 2025. "Brands that win won't be the ones chasing trends. They'll be the ones listening better, moving smarter, and designing every touchpoint with care."

Minders identified several consumer trends emerging in 2026. First, "customers are engaging in more human, less visible ways — through feedback, community, referrals, content and even low-friction behavior like not ... returning products [that don't meet their expectations]."

Accordingly, Minders said companies in 2026 need to "design for joy ... through intentional, personalized surprise" to cut through the internet's increasing noise. "In a fragmented digital landscape, these experiences become unifying moments of connection."

Macroeconomic realities also are at play. "Inflation, tariffs and economic pressure are making every purchase feel riskier. People are thinking twice, or walking away entirely."

Lastly, "brands are becoming decision partners, not just sellers," noted Minders. "They're narrowing options, previewing outcomes, and guiding users toward what actually fits. Reducing friction in decision-making means prioritizing clarity over volume."

Legacy segmentation

For most marketers, "it's tempting to view segmentation as a 'set it and forget it' initiative," noted the American Marketing Association (AMA) in August. "But in today's environment, static segments based on outdated behaviors or assumptions can do more harm than good."

That is because "consumers are not only shifting their values and habits, they're doing so quickly and in ways that don't always align with traditional demographic buckets," the AMA explained. "Work-life routines have transformed. Technology has introduced new touchpoints and expectations. And financial pressures and volatility are rewriting how people define value."

These changes make "legacy segmentation," which "relies on static data, long-form surveys, and time-intensive processes that can take months to complete," obsolete, often yielding inaccurate results by the time they are released. "Even more critically, the outputs often lack emotional depth or contextual nuance," the AMA noted.

New research

Marketers revisiting their segmentation strategy in 2026 should use "conversations and mobile-first ... chat-based .. engagement [to] not only increase response rates and completion but ... also create a more immersive, candid research experience," the AMA said. This communication should "lean into how people naturally communicate on their phones [with] intuitive interactions."

Also, the research phase "doesn't have to be a multi-month initiative with a fixed start and end," the AMA said. "Modern mobile-based methodologies break long surveys into modular, recontactable touchpoints — using text message-based notifications to seamlessly pick up where you left off."

Research also needs to blend quantitative and qualitative data "seamlessly," the AMA noted. "Today's most impactful segmentations go beyond 'math' and incorporate the nuance of qualitative insight."

Accordingly, marketers should integrate open-ended responses, video diaries and projective exercises into the foundational research. "These richer inputs shape smarter segments and bring them to life in more compelling ways," the AMA said.

Invariably, research needs AI to manage "the rise of unstructured data in segmentation, [which] has created new opportunities to support the analytical process."

The output of this approach to research "goes beyond charts and cluster maps," the AMA stressed. "They include dynamic, visual outputs like short-form video profiles, mobile-optimized digital personas and shareable playbooks that help teams apply insights in real-world decisions."

Rise of living segmentation

Once research is complete, marketers need to define segment criteria and determine who qualifies for each category.

The first step is "blending … survey insight combined with digital footprints, social sentiment and even AI-generated patterns," said Walker of Mustard Market Research.

The next step is to focus on customer mindset: "think 'why' not 'what,'" Walker said. "Understanding the 'why' behind choices (motivations, moods, intentions) is crucial."

Using that approach, segmentation becomes "a dynamic model that evolves with real-world behavior rather than relying on a single moment in time … demanding an always-on approach," Walker noted. So marketers need to "design" their segments "for evolution, [to ensure] both depth and agility." Segments should "live" within customer relationship management software, media targeting and campaign planning, he stressed.

AI is crucial in such segmentation exercises as it "detects movement between segments, signaling when attitudes shift and interventions are needed," said Walker.

These changes are likely "never spotted manually," according to a blog on Customer.io, a consultancy. Such segment descriptions can be: "Users who exhibit these 12 micro-behaviors are three times more likely to churn in the next 30 days" or "Customers with this combination of product usage plus email engagement plus support interactions are primed for an upgrade conversation."

That detailed and nuanced segmentation means marketers' "lifecycle programs stay relevant without constant manual maintenance," said Customer.io. "Nailing predictive segmentation gives lifecycle teams the ability to act on signals before they become problems or missed opportunities."

What segments can offer

Regardless of each segment's characteristics and evolution, marketers need to ensure each customer category offers experience over product. "Products can be copied. Experiences can't," said Denyse Drummond-Dunn of C3Centricity, a consultancy.

Also, it's what customers want, as "73% of consumers rank experience as a top purchasing factor," she said. "The brands that succeed in 2026 will deliver experiences that feel effortless, memorable and emotionally resonant."

Another cross-segment component is "transparency as a trust multiplier," said Drummond-Dunn. "80% of consumers want to know ingredient origins and ethical practices (label Insight). [In] 2026, consumers won't accept vague claims, they'll expect real-time proof."

Aside from increased brand trust perception, "customers will pay a 16.4% premium for [transparency], rising to 25% in categories like eggs and dairy," said Drummond-Dunn. "Transparency doesn't just build trust, it creates tangible value."

That openness has to demonstrate the brand's positive impact on the community and environment. "The growth edge in 2026 will come from fusing [sustainability] with wellness and sensory storytelling," she said. "73% of global consumers would shift habits to reduce environmental impact."

Finally, within each new segment, marketers need to ensure "personalization at scale," Drummond-Dunn said. "Generic is over. Consumers expect brands to treat them as individuals. 76% of consumers switch brands if they feel misunderstood. By 2026, AI personalization … will move from novelty to necessity."

Over time, these customizations and values will "no longer [be] differentiators but baseline expectations," she said. "Experience transparency, personalization and sustainability will not be options. They will be the baseline." ■

FINDING THE COMPETITIVE EDGE

The EU is facing its biggest industrial challenge yet, as manufacturers scramble to remain competitive. Egypt could be a viable option.

by **Tamer Hafez**

EU manufacturers are entering a new era as their competitiveness across multiple consumer goods and semi-finished product categories declines sharply, undercut by imports.

In 2024 and 2025, the EU launched probes into the pricing of imported flat-rolled iron and steel, bulk iron, medical devices, renewable energy and green technology, tires, food additives, wood flooring, and locomotives and train cars.

The most visible investigation is the EU's probe into electric vehicles (EVs) imported from China, whether they are European or Chinese brands. Currently, EU car factories are among the union's biggest employers and contributors to its collective GDP.

For Egypt, these disruptions could play to its advantage, as EU manufacturers, in particular, will likely seek industry-ready locations with low manufacturing costs and a government that doesn't offer subsidies the EU deems too high. "Egypt's new narrative is one of competitiveness and openness, an economy open to the world, grounded in reform and driven by results," said Minister of Investment and Foreign Trade Hassan El Khatib in October. "With our European partners, we are deepening a strategic, win-win partnership built on shared value, resilient supply chains, and long-term competitiveness."

Asia's dominance

According to EU data, the bloc's trade deficit with Asia gradually increased from around EUR 100 billion ($115.8 billion) in 2014 to nearly EUR 550 billion in 2016, dropping to EUR 400 billion in 2024.

A breakdown shows throughout this period, EU exports to Asia grew just over EUR 550 billion to EUR 700 billion (27.2%). Meanwhile, Asia's exports to the EU rose from EUR 650 billion to EUR 1.1 trillion (69.2%).

China accounts for over 21% of the EU's imports from Asia, according to Eurostat, the EU's statistics agency. That dependence has become a growing dilemma. While the EU sees China as a "partner for cooperation, an economic competitor and a systemic rival, recently, EU-China relations have become increasingly complex," the EU Commission said. "China's distortive industrial policies and practices – in particular with regard to widespread support for the manufacturing sector – create overcapacity in China, with negative externalities."

To ensure more balanced trade with Asia, the EU launched several anti-dumping investigations into subsidies and an umbrella threat of reciprocity designed to reduce the competitiveness of Asian products.

Investigations all round

In April, the EU Commission announced a 40% tariff on food flavor enhancers from Malaysia, in response to a surge in imports of the chemicals.

In June, the commission said it would "exclude Chinese companies from EU government purchases of medical devices exceeding EUR 5 million." This is an escalation from an April 2024 investigation "under the International Procurement Instrument, [which] allows no more than 50% of inputs from China for successful bids." However, it noted there will be exceptions "where no alternative suppliers exist."

Also that month, the EU Commission unveiled tariffs of 47.7% to 58.2% on China-sourced synthetic Lysine, an amino acid used in human and animal health. The decision coincided with a new anti-dumping investigation into butanediol sourced from Saudi Arabia, the United States, and China. Butanediol is used in plastics, elastic fibers and solvents, among other products.

In July, the EU targeted multi-layer wood flooring from China with tariffs of 21.3% to 36.1%. Also that month, tariffs of 10.8% to 29.9% were announced on epoxy resins from Taiwan and Thailand. They are used as adhesion enhancers, corrosion-resistant coatings, and insulators.

In September, the EU said iron and steel from Japan, Vietnam, and other countries would be subject to tariffs up to 30%.

In November, the EU launched an investigation into subsidized imported tires that cost 30% to 65% less than those made in Europe.

Since 2024, the EU has been scrutinizing all imported wind turbines bound for Spain, Greece, France, Romania, and Bulgaria. The probe was prompted by fears "the domestic industry may be affected by the influx of inexpensive imports, which could lead to its collapse," the EU Parliament said in March.

This investigation parallels a separate German Ministry of Defense probe of imported digital turbines, which can be "remotely disabled … collect confidential information on energy security and pose a serious threat to cybersecurity." It also is looking into whether foreign governments are deliberately delaying delivery of turbines to slow down Germany's clean energy projects.

Biggest sector at risk

Alongside these investigations, the anti-dumping probe of Chinese EVs has garnered the most headlines as the sector directly and indirectly employed 13.8 million people (nearly 6.1% of total EU employment) as of 2024, according to the European Parliament. The industry also accounts for 8% of European value-added manufacturing.

Between 2012 and 2017, the number of cars produced on the continent, according to the European Automobile Manufacturers' Association (ACEA), increased from 12.7 million units to nearly 15 million. Since then, it declined to 11.4 million in 2024, according to Worldwide Mobility, a data aggregator.

The ACEA said EVs are becoming increasingly crucial for EU automakers, accounting for 22.5% of sales in 2024, up from 13.5% in 2020.

During that period, sales of EVs produced in China and Chinese EV brands increased from 5% to 37.5% of European sales, according to the ACEA.

That market share loss is due to "European carmakers focusing their business strategies on premium market segments, neglecting the production of smaller, more affordable entry-level electric cars," Béla Galgóczi, senior researcher at the European Trade Union Institute, explained in November 2024.

Meanwhile, consumer perception of Chinese EV brands has improved across Europe. "They see that [they are] good cars, technologically they are good and also quite competitive when it comes to price," Christina Bu, secretary general of the Norwegian EV Association, told CNBC in July. "So it's a really, really competitive EV market." In Norway, EVs have a 94% market share.

Investigating imported EVs

In 2023, the EU Commission announced it would investigate what's driving the rapid increase in Chinese EV sales. "Global markets are now flooded with cheaper electric cars," European Commission President Ursula von der Leyen said in 2023.

Instigating the investigation were forecasts in 2023 indicating the EU would register an automotive trade deficit with China for the first time by the start of 2024. The deficit materialized, reaching EUR 3 billion by July, according to Eurostat data.

The inquiry covered only battery-powered cars from China. However, it included non-Chinese brands made there, such as Tesla (United States), Renault (France), and BMW (Germany), according to Reuters.

By the end of last year, the EU Commission concluded: "Battery electric vehicles' value chain in China benefits from unfair subsidization, which is causing a threat of economic injury to EU producers."

Consequently, the EU Commission announced a 20.7% import duty on all carmakers in China that cooperate with the EU investigation. Those that didn't are subject to a maximum 35.3% customs duty.

Exceptions among companies that cooperated were BYD (17% tariff), Geely (18.8%), and SAIC (35.3%). Meanwhile, China-made Teslas sold in the EU would be charged 7.8%, after the company appealed the commission's decision.

In October 2024, Reuters reported the EU "could reexamine" China's offer to set "minimum import prices and ... volume caps," which the Europeans "previously rejected."

The EU Commission said its aim is "to prevent local manufacturers from losing market share due to price competition ... protect employment and industrial development within the bloc, [and] a reaction to the structural imbalance in bilateral trade." The current tariff framework will last until September 2029.

Friendly fire

Fallout from the EU's protectionist policy is also hurting European carmakers themselves. For one, they never requested such protection. It's "unusual in that it is brought by the European Commission itself, rather than in response to an industry complaint," Reuters reported in 2023.

Two standout examples are Mercedes-Benz, which has a partnership with China's Geely and pays 18.8% import duties (above the standard 10%). BMW pays an even higher 20.7% over the flat 10% import duty.

The result: In January, BMW and Mercedes-Benz announced they were suing the EU because even though they are EU companies, they are paying like Chinese carmakers because they have factories in China.

Conversely, cars made in Europe will face significant challenges if China retaliates. In June 2024, Reuters reported that Chinese carmakers "called on the government to adopt firm countermeasures (and) suggested … raising the provisional tariff on gasoline cars with large-displacement engines." Attending the meeting were representatives of BMW, Volkswagen, Mercedes-Benz, Stellantis Group (which owns 14 European and American car brands), Renault and Porsche.

EU carmakers option

For Galgóczi of the European Trade Union Institute, one option for European manufacturers is to target a broader customer base with more affordable products. "Continuing the old business model of up-marketization by building ever … more expensive [goods] would be a significant failure," he stressed. "Doing this under the protective umbrella of tariffs would also not serve consumers."

Reducing costs is crucial. A March article from McKinsey emphasized that "to regain competitiveness," European manufacturers need to "relentlessly reduce product cost, [as] affordable pricing is a driver for … adoption rates in Europe, especially in an economic environment in which the cost of living is a concern for many."

One solution would be to relocate to financially and politically favorable destinations. "As profitability became harder to sustain, [EU brands are] progressively relocating their production lines, … to lower-cost factories in central and eastern Europe, Turkey and northern Africa," said the Jacques Delors Centre, an academic research center, in a July paper.

However, the paper warned against "offshore production as a defensive cost-cutting strategy," instead recommending "an integrated, complementary division of labour [that is] coupling lower-cost manufacturing … with high-value flagship plants."

The Egypt option

A critical factor in Egypt's favor is improving trade relations with the EU. In July, the EU announced it would reduce the anti-dumping duties on Egyptian steel going to Europe from 12.8% to 11.7%.

Additionally, Egypt has a free trade agreement with the EU, and export momentum to the continent has been growing. In the first half of 2025, exports to the EU grew by more than 11% year on year, according to CAPMAS. Meanwhile, EU FDI increased 2.6% during the same period.

In October, the EU announced it would "join forces [with Egypt] to accelerate strategic investment," which will include "industrial transformation and innovation," according to an EU Commission statement on its website to mark the first "High-Level Event on Investments, Competitiveness and Innovation" in Brussels.

The purpose of the meeting was to reacquaint EU investors with Egypt's "macroeconomic reforms, regulatory environment and Egypt's comparative advantages in unlocking investment, supporting industrial transformation, and fostering innovation," the press release said.

European Commissioner for the Mediterranean Dubravka Šuica stressed the purpose of the meeting was to "accelerate investment, reforms, industrial transformation and innovation by identifying concrete investment opportunities." ■

GLOBAL TRENDS IN **AI GOVERNANCE**

A World Bank report stresses the urgent need for expanding regulations dealing with AI transformative technology.

Summarized by **Fatma Fouad**

As artificial intelligence (AI) becomes increasingly integral to global economies and societies, the need for effective AI governance has never been more urgent. “In 2026, AI governance will be about much more than regulatory compliance,” said Dera Nevin, managing director in the technology segment at the international firm FTI Consulting, in January. “‘It will be integral to doing good business.”

“Organizations that build governance into how they develop and deploy AI will gain a competitive edge and be better positioned to reduce related regulatory and litigation exposures,” Nevin told Governance Intelligence, a digital content and events company.

In that regard, a December 2025 report by the World Bank explores the emerging landscape of AI governance, showcasing an overview of key considerations, challenges, and global approaches to regulating AI. “The rapid advancement in AI technologies, coupled with their widespread adoption across many sectors such as healthcare, finance, agriculture, and public administration, presents both unprecedented opportunities and significant risks,” the report says.

According to the report, AI could contribute $13 trillion to the world’s economy by 2030 and increase global GDP by 1.2%.

Effective governance is increasingly critical as the use of AI — particularly generative AI — explodes. ChatGPT, for example, reached 100 million users within two months of its release in November 2022. “This unprecedented rate of adoption not only showcases the transformative potential of AI, but also sets the stage for a major shift in global connectivity and economic systems,” the report notes.

It emphasizes that robust governance frameworks are increasingly required to ensure AI is developed and deployed in an ethical, open, and accountable manner. As countries navigate this complex landscape, the report highlights the need to “encourage innovation by mitigating risks like bias, privacy violations, and lack of transparency.”

Enabling foundations

According to the report, there are important enablers for AI ecosystems. These include reliable digital infrastructure, a sufficient and stable power supply, supportive policies, and investment in local talent.

Successful deployment of AI in a country requires a robust digital and data infrastructure to support the development, deployment, and scaling of applications across various sectors. “Key components … include high-speed internet, data storage and management systems, and computational power.”

A case in point is India’s AI Mission, with a budget of $1.38 billion that aims to strengthen computational infrastructure and democratize access to AI resources. It focuses on innovation, ethical AI practices, and socio-economic transformation. S. Krishnan, secretary of India’s Ministry of Electronics and Information Technology, told the World Economic Forum in January 2025, "To enable this growth and become a global tech powerhouse, we need collaboration from all stakeholders to leverage Fourth Industrial Revolution technologies for critical challenges on health, education, smart cities, and agriculture.”

Key components of India’s AI mission include a high-end AI computing ecosystem that establishes a scalable infrastructure of more than 10,000 graphics processing units (GPUs) via public-private partnerships to support startups and research. In addition, India aims to create an AI marketplace as a one-stop platform offering AI-as-a-service and pre-trained models to accelerate innovation. Another key component is an application development initiative that promotes impactful AI solutions in critical sectors for large-scale socioeconomic benefits.

Local ecosystems

Building strong and successful local AI ecosystems requires key pillars like research and development (R&D), which is essential for driving innovation. To strengthen R&D efforts, a mix of government funding, private sector investment, and academic collaboration is critical. Public-private partnerships (PPPs) can play a major role by pooling resources, sharing expertise, and enabling large-scale AI initiatives, the World Bank report says.

The report adds that countries should have a vibrant startup ecosystem that provides strong support for startups, ensures access to funding, and offers shared infrastructure such as incubators and accelerators. It also involves creating tools that foster collaboration among industry players, academia, local organizations, and community stakeholders.

“Governments can lead through internal AI adoption or by offering subsidies to address pressing challenges in key sectors like healthcare, education, the environment, and energy.” For instance, India’s AI for All initiative — a self-learning online program — aims to raise public awareness and promote inclusive development, while spotlighting AI startups tackling challenges in healthcare, language translation, and agriculture, the report showed.

Similarly, governments can create an enabling environment for AI investment through supportive policies, seed funding, co-financing, incentives, and even public procurement measures such as pre-certifying AI vendors, as seen in Canada’s list of AI suppliers.

Human capital

Building strong AI ecosystems requires investing in people. Governments need to prioritize capacity building within institutions to ensure they have the expertise to effectively regulate and govern AI. "Education and training programs should go beyond technical skills to include 'soft skills' — such as judgment, critical thinking, and emotional intelligence — that AI cannot easily replicate."

Lack of digital literacy remains a major barrier to AI adoption, particularly in low-income countries. Addressing this foundational challenge would enable broader participation in AI-driven economic opportunities, says the report.

Governments must adapt education and training systems to "prepare workforces for the global AI value chain while mitigating risks of job displacement due to automation." It highlights the potential of opportunities across skill levels — from data collection and preparation to machine learning research and managing cloud infrastructure.

While some outsourced jobs may face automation, countries can focus AI adoption on technologies that leverage labor and meet domestic needs. According to the report, this will require a dual approach: "upskilling current workers to enhance existing capabilities and reskilling individuals for emerging opportunities." At the same time, capacity building within government institutions remains essential to ensure effective governance and regulation of AI technologies. Additionally, it is crucial to focus on capacity building within government institutions to ensure they have the expertise required to effectively regulate and govern AI technologies.

Governing AI challenges

The report says it can be challenging to keep pace with rapid technological advancements and AI development. Stanford University's AI Index Report 2024 showed that investment in generative AI accelerated to $25.2 billion in 2023, with applications spanning customer support, healthcare, autonomous vehicles, fintech, drones, legal tech, and manufacturing.

According to the report, this rapid evolution makes it hard for governance frameworks to keep up by developing new laws and policies, a process that could take months or even years, "during which AI technologies continue to advance, creating governance gaps."

Another challenge is the limited technical expertise within governments, which creates significant knowledge gaps. This, in turn, hinders policymaking processes, the report notes. In addition, higher salaries in the private sector are fueling a brain drain, "with a significant proportion of AI talent opting for private or international roles over government positions," said the report. This talent shift further limits the public sector's ability to build in-house expertise and effectively govern emerging technologies.

The report shows "only 0.7% of new AI PhD graduates in the United States and Canada choose to work in government roles. This lack of expertise makes it difficult to draft effective policy, regulatory, and governance measures."

Notably, AI is being utilized in different sectors, each with unique requirements, risks, and operational contexts. The healthcare sector, for example, prioritizes patient privacy and safety, necessitating stringent regulations to protect sensitive health data and ensure the reliability of AI-driven diagnostic tools. On the other hand, the financial sector focuses on detecting fraud, managing risk, and ensuring compliance with financial regulations.

"These sector-specific differences highlight the importance of developing customized governance frameworks to ensure responsible and effective AI implementation across diverse domains," the report says.

Challenges include coordinating multiple stakeholders, which is resource-intensive and demands strong communication mechanisms. The report adds that ensuring governance keeps pace with rapid technological change — without over-regulating — remains a key concern.

Striking the right balance in AI governance is critical. Frameworks must promote innovation while effectively mitigating risks, which is a "delicate task," according to the report. Overly stringent regulations can overwhelm startups with "limited compliance resources, while insufficient governance leaves individuals and society vulnerable to serious risk."

In that regard, the report emphasized that governing AI means tackling complex ethical, technical, and socio-economic challenges. Therefore, policymakers "must create adaptable governance frameworks that set clear guidelines and safeguards, enabling responsible progress rather than hindering it," the report noted.

Dimensions for governance

According to the report, there are key dimensions for AI governance. These include ensuring "governance interventions are effective in managing risks and achieving policy objectives without imposing unnecessary burdens, particularly on smaller entities."

Another key dimension is to apply a human-centric approach to AI governance, placing "the needs and values of people and communities at the center of AI governance and deployment." The report says human-centric AI governance requires rules that prioritize fundamental rights and consumer interests.

This also requires AI regulatory frameworks to remain agile and adaptive, enabling rapid, iterative adjustments in response to technological and market shifts, the report says.

Private sector leading

As cutting-edge AI development is largely driven by a small number of major technology companies, the private sector holds a central role in advancing responsible practices. The report says policymakers "need to consult with industry players and bodies to develop a robust AI governance roadmap."

At the same time, however, "ultimately responsibility for AI policy should remain with the state, acting in the interests of all consumers and stakeholders, and should not be inappropriately delegated to private actors."

Notably, the report highlights the potential of public–private AI partnerships, which can be valuable when governments require specialized technical expertise from AI practitioners. They can support regulators through training on "the harms posed by the latest AI models and help democratize AI development." ■

Market Watch

Stock Analysis

Strong finish, divergent start

In 2025, the EGX30 extended its five-year winning streak (up 41%), while the EGX70 posted a six-year winning streak (up 61%). Stocks extended their rally into the new year on a firmer footing. The EGX30 posted solid gains from Dec. 15 to Jan. 15, while the EGX70 pared some of its earlier gains, underperforming the EGX30 so far in the new year. The rally skewed toward select stocks, where company-specific news and positioning drove outsized moves.

The period also saw continued divergence in investor preferences, with flows favoring established stock over momentum trades. In tge first half of January, market performance was selective, suggesting investors are becoming more discerning after several years of broad-based gains.

Certain small- and mid-cap stocks led performance during the period. Arab Co. for Asset Management & Development (ACAMD, up 32%) was among the gainers amid improving sentiment toward real assets. Cement stocks staged a comeback after month of weakness. Misr Cement Qena (MCQE, up 30%) and Suez Cement (SUCE, up 29%) recovered as investors rentered the sector, expecting rising regional sales amid reconstruction boom.

Financials also contributed to market strength, with Prime Holdings (PRMH, up 28%). Banks posted healthy gains, led by Egyptian Gulf Bank (EGBE, up 19%), CIB (COMI, up 13%), Abu Dhabi Islamic Bank Egypt (ADIB, up 13%), and Suez Canal Bank (CANA, up 9%). The moves reflected improved sentiment toward the sector, supported by expectations of declining interest rates and resilient balance sheets.

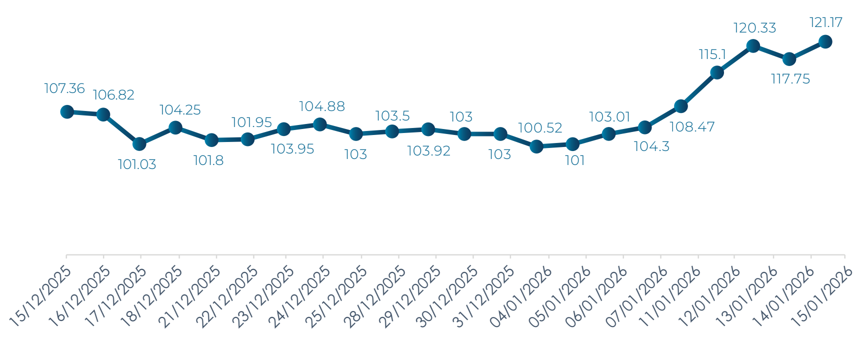
Among large caps, Egypt Aluminium (EGAL, up 16%) benefited from firmer global prices and continued optimism around export-linked earnings. Raya Holding (RAYA, up 13%) extended its gradual recovery as investors reassessed valuations of diversified investment platforms.

The downside: profit-taking was evident. Alexandria Containers Handling (down 15%) fell as the stock consolidated after trading above its mandatory tender offer price (EGP 22.99 a share) in prior weeks. Canal Shipping Agencies (CSAG, down 17%) also corrected lower. Eastern Company (EAST, down 14%) pulled back amid weaker sentiment toward defensive sectors. Beltone Holding (BTFH, down 14%) and Raya Customer Experience (RACC, down 14%) also saw notable pullbacks.

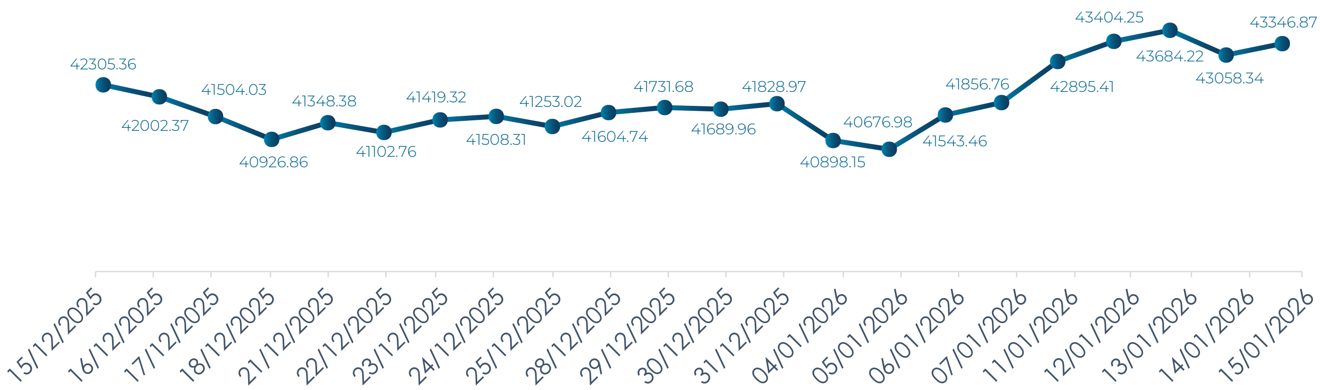
On the macro level, market sentiment was supported by expectations of an easing monetary cycle in Egypt in 2026, following signs of disinflation and FX stability. This backdrop underpinned risk appetite for Egyptian stocks, particularly financials and asset-backed ones, as investors positioned for lower rates and improving liquidity.

CIB (COMI)

Commercial International Bank (COMI) returned to favor, rising 13% from Dec. 15 to Jan. 15 and extending its year-to-date gains to 18%. The stock's performance reflects renewed foreign investor interest, supported by resilient, all-time-high earnings, strong capital adequacy, and an attractive relative valuation within the banking sector. The stock continued to set new highs throughout the new year. As the largest constituent of the EGX30, COMI continues to play a pivotal role in shaping index performance, with incremental flows into the stock translating into broader market upside.



EGX 30



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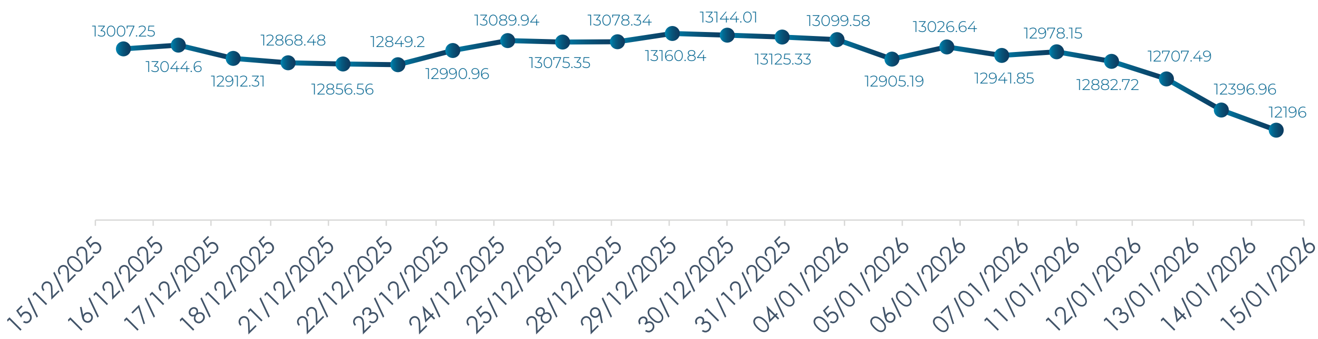
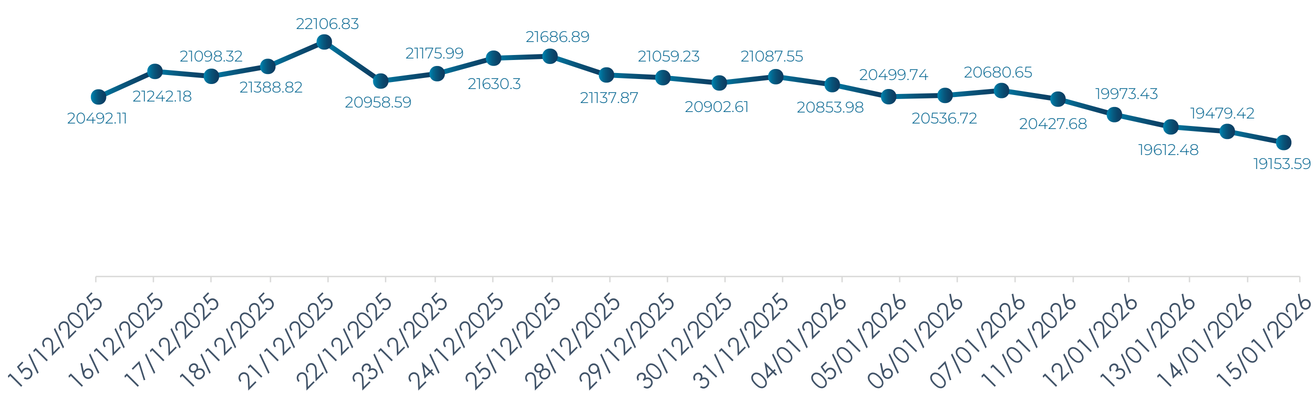


Tamayuz

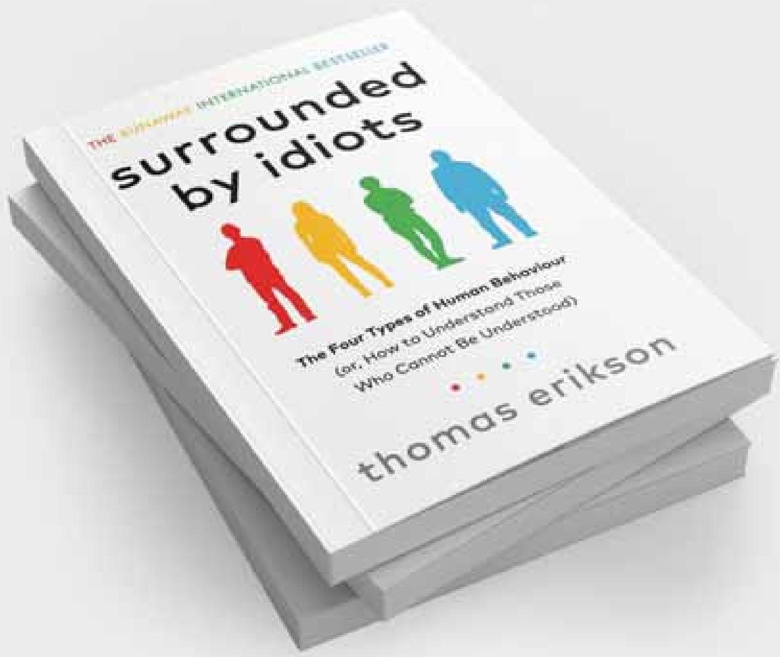


Tamayuz index is an all-new weighted index, launched on June 23rd. It comprises companies with high free cash flows from operations. EGX stresses that this is not an endorsement of those stocks.

THE **COLORS** OF **SUCCESS**

Thomas Erikson's book, "Surrounded by Idiots: Fully Revised and Expanded," offers a glimpse into the four basic types of people everyone is bound to encounter.

by **Rania Hassan**



SCAN THE CODE TO PURCHASE

Finding success at work and in personal life almost always depends on building strong professional and personal relationships. That requires a clear and accurate understanding of their characters, and therefore their motives and perceptions.

Thomas Erikson's book "Surrounded by Idiots: Fully Revised and Expanded" categorizes humans into four colors: "Red," "Yellow," "Green," and "Blue." Each has distinctive behavior patterns and perceives other colors differently. Also, getting the best from them varies.

Personality colors

Eriskon's four colors are based on two metrics. First, the extent to which a person is task-oriented or people-oriented. The second is how introverted or extroverted they are.

Differences in each's behavior are noticeable. An extroverted person may "enter the elevator [and] repeatedly press the button" if they are task-oriented. If they are relationship-oriented, they "regard the rise in the elevator as a golden opportunity to have a chat," the book explains.

Relationship-oriented introverts would "press the 'hold door open' button to ensure everyone can get in." However, a task-oriented introvert would "silently calculate the total weight of everyone in the elevator [and] may opt to take a different elevator" if the weight limit is exceeded.

Red

Someone with a "red" personality is extroverted and task-oriented. "You quickly notice Red people because they never make even the slightest effort to conceal who they are," noted Erikson.

They are "dynamic and driven individuals [with] goals in life that others may find difficult to imagine," the book says. "Reds strive forward, always pushing themselves harder, and they almost never give up."

They "make quick decisions and are often comfortable taking the lead and taking risks," the book says. "A prevalent perception is that Reds are natural leaders. That's not to say that Reds make the best leaders; they are simply able to put up with the fact that it's lonely at the top, but also quite windy."

Reds' underlying driver is "their firm belief they can achieve absolutely anything — if only they work hard enough."

They aren't interested in giving or receiving information outside the scope of a relationship, and they don't recognize the need to take a break.

In social gatherings, most people do not speak candidly to Reds, even though Reds value such candor. "As soon as you [share your honest thoughts,] you find yourself in a heated discussion with an angry Red about what is and isn't true, and before long you're the idiot," says Erikson.

Others "see Reds as belligerent, arrogant, ... egotistical, ... unyielding, impatient and commanding. Some would even say they're high-handed, controlling and aggressive."

None of these negative characterizations "would necessarily keep a Red up at night, because they are more task-oriented than relationship-oriented," the book stresses.

To get the best from Reds, everything must be done quickly, including execution, feedback and communication. A straightforward "I don't know" reply is the way to answer a Red, not trying to think through the question's logic to reach an answer.

The risk when dealing with Reds is they don't care about details, and their speed could land them in trouble. The book stresses that Reds need others to calm them down, not to meet their expectations.

"You should listen to [Reds], but you must have an opinion of your own. Otherwise, you are weak, and that's not a quality that will win you any points."

Yellow

Those with a Yellow personality are extroverted and prioritize interpersonal relationships over tasks. "We might say they're optimistic and cheerful, persons with a bright outlook on life," says Erikson.

That makes them the center of attention at meetings and social events. "Yellows make sure the atmosphere is at its zenith, so that every event becomes a marvelous party. When the fun stops, they move elsewhere to find a better atmosphere."

They are usually talkers, not listeners. "They're the ones giving answers rather than asking questions — often answering questions that no one has even asked," the book says. Also, their replies are rarely to the point. "They're the ones answering a question by telling a long story that may or may not have anything to do with the issue."

Ultimately, they would almost always "leave you in a cheerful mood. Their unshakably positive attitude also makes it impossible for you to feel upset for long."

Like the Reds, Yellows "are very willing to make quick decisions." Unlike them, "they can rarely provide a rational explanation for why." Also, "they are very typically touchy-feely people [and have] a unique ability to connect with every person [they] meet."

Yellows strengthen teams, as "you won't find anyone more resourceful," Erikson says. "If there is anything Yellows have an aptitude for, it's seeing solutions where others don't. They turn everything upside down and think out of the box ... Their thinking doesn't always follow a set pattern." Accordingly, they will likely listen to their gut feeling over facts.

The result: They can "sell snow to penguins and sand to bedouins." They also have an extensive network of contacts with whom they have positive relations.

At a surface level, people generally perceive Yellows as easygoing. In deeper interactions, Yellows may be perceived as "selfish, superficial and much too confident" because they find it difficult to admit they have made a mistake and often deflect blame, the book explained. "[Others] will say they talk too much and are bad listeners [or] unfocused and careless."

In the short term, Yellows "become deeply distressed and genuinely hurt [or] trigger a ferocious argument," the book says. "In the long run it doesn't really bother [them] all that much."

A common trait among Yellows is they "have no natural way to keep track of things. They find working in a structured way boring. They're always prepared for new experiences ... because 'new' is synonymous with 'good' for a Yellow."

For getting the best out of Yellows, they need as few details as possible, much like the Reds. "Feel free to ask a Yellow to draw up a vision for the next 10 years and you'll see a veritable fireworks display of ideas .... But don't ask them to explain how to make it happen."

They also need to avoid complex tasks that require lengthy implementation.

Managing Yellows requires providing them with a clear and concise description of the task, a deadline and the penalty for failing to meet it, and the person to whom they report. Also, managers need to isolate Yellows to ensure they stay on topic.

Within teams, Yellows must not be allowed to talk all the time; they must allow others to enter the conversation and listen to them. "Feedback [to Yellows] must be given discretely and in a positive way," the book says. "Make sure you are ready with examples."

Blue

Individuals with a Blue personality are task-oriented and introverted. "They don't make much of a fuss, but they do keep tabs on what is happening around them," the book says. "A Blue has all the right answers. In the background, they analyze, sort, evaluate, assess [and] rate."

They are easily identifiable by their high level of organization, "Clear labels and names on each hook, ... meal plans ... stuck on the refrigerator door," the book says. They also adopt a "do-it-yourself" mentality and "are also pessimists [or] realists," the book notes. "They see errors and ... risks."

Similar to Yellows, Blues like sharing their knowledge. However, "they don't make a big deal out of it [and] their way of presenting facts makes it difficult for them to call them into question," Erikson says. "They know where they found the info and could probably retrieve [it] to prove their point."

They adopt the mentality: "If the terrain doesn't match the map, then there's something wrong with the terrain." On the plus side, they believe the devil is in the details, and "silence is golden."

The book notes Blues usually "miss nothing, and they have a tendency to deliver their observations in an intensive fashion ... They create quality work ... Everything else is secondary ... Things can't be allowed to go wrong. But their hair-splitting, critical approach to almost everything reduces the morale of those around them to dangerously low levels."

Much like Reds, Blues want direct conversations about only the facts associated with the issue at hand. Also, like the Reds, others need to explain and justify all their actions, suggestions and decisions to the Blues.

Blues don't care about the long-term plan or vision, as long as they are clear about immediate tasks. "If a plan seems crazy, a blue will never have any confidence in it," Erikson says.

Despite their task-oriented nature, Blues require guidance similar to Yellows to ensure they don't overwhelm themselves with details or redundant checks. Others also need to intervene to maintain peace between Blues and other colors and enforce firm project deadlines, another characteristic they share with the Yellows.

Green

Those with a Green personality are introverted yet relationship-oriented. The book notes that "they are the most common" personality types. "You'll meet them virtually everywhere."

"They are the average of all other colors ... They counterbalance the other more extreme behavioural traits in an elegant way. Reds and Yellows start off in top gear, Greens are significantly calmer. And where Blues get caught up in details, Greens try to feel their way to what is right."

Greens also "won't try to outdo you and they won't pester you and stress you by continually making new and ever-increasing demands." As such, "they don't stick out in the same way others do, and they often lend serenity to a situation."

Ultimately, "Greens will avoid causing offense if they can help it," Erikson says. "They won't talk back if their partner makes a strange decision." Ultimately, they "strive to fit in."

Reds and Yellows have difficulty accepting Greens, given the latter's tendency to avoid unnecessary offense or conflict. "Certain Greens ... tend to tell the truth behind the back of the person concerned," the book says. "Therefore, others can perceive a Green as dishonest, even though their intention is only to avoid conflict."

Also, Greens don't like change, even if they understand its reasons and how it could affect them. "That leads those closest to them to think they are afraid of change, stubborn, unconcerned or indifferent."

"Greens are reluctant to take positions on sensitive issues [and] what's thought in secret is said in secret," the book says. This means their responses are measured and weighted, with little to no exaggeration or emotional expression, to maintain human relations at all costs.

That leads them to exhibit a passive-aggressive attitude, notes Erikson. "Imagine the internal pressure that must form in someone who chooses to keep their real thoughts and opinions to themselves. The consequence of the pressure has to be released somewhere."

The Greens' trait profile means other colors need not include them in the planning phase, but they must explain it to them in sufficient detail once finalized. "A Green simply needs to know what the plan is. What needs to happen. When will things be taking place. What they should expect."

Ultimately, the book emphasizes that during interactions, the other colors need to accept that Greens think differently. ■

Chamber News

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Seif ElSadek, CEO, Agrocorp for Agriculture Investment

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Nouran Ibrahim, Transfer Pricing Partner - Tax, Saleh, Barsoum & Abdel Aziz - Grant Thornton

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Mahmoud El Khatteeb, Business Unit Director, Vodafone Egypt Telecommunications
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Ihab Rizk, Founder & Managing Partner, Morpho Investments
Sarah El-Kalla, Deputy CEO, CIRA Education

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Ayman Ismail, Abdul Latif Jameel Endowed Chair of Entrepreneurship & AUC Venture Lab Director, The American University in Cairo
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Karima El Hakim, Country Director, Plug & Play Egypt
Moataz Kotb, Managing Director, Cultark

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Moustapha Sarhank, Chairman Emeritus, Sarhank Group for Investment

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Mohamed Haroun, Africa Region General Manager, GE Medical Systems Egypt
Tamer Said, Health Systems District Leader West Africa, Gulf & Levant, Philips Egypt

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Yasmine El Shalakany, Dow Egypt Services

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Co-Chairs: Haitham Taher, Deputy Chairman & Managing Director, MetLife Egypt, MetLife, Life Insurance Company
Omar Shelbaya, CEO, AXA Egypt
Sherif ElGhatrifi, CEO, Medmark Insurance Brokerage

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Co-Chairs: Haytham ElMaayergi, Executive Vice President, African Export-Import Bank
Reem El Saady, Deputy Head of Egypt, The European Bank for Reconstruction and Development (EBRD)

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Hesham Gohar, Group CEO, CI Capital Holding Co.
Noha Khalil, Interim CEO, The Sovereign Fund of Egypt
Yehia Ahmed Omar, Partner, BPE Partners

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Co-Chairs: Emad Salah El Shalakany, Senior Partner, Shalakany Law Office
Mohamed Serry, Managing Partner, Serry Law Office
Ziad Gadallah, Partner, MHR & Partners in Association with White & Case

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Lina Fateen, Managing Director, Momentum Egypt
Salma Abdelhamid, Marketing Senior Director, Valu
Soha Sabry, Marketing Director, The MarQ Communities

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Hoda Mansour, Vice Chair & Managing Director - Sukari Gold Mines, AngloGold Ashanti
Mostafa Sherif El Gabaly, Managing Director, Abo Zaabel Fertilizers & Chemicals Co.
Muhammad Refaat Zaher, CEO, Real Mining Services

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Amr Abouelazm, Co-Founder Vice Chairman and CEO, Erada Micro-finance
Walid Hassouna, Chief Executive Officer, Valu

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Co-Chairs: Channa Kurukulasuriya, Country Manager - Egypt, Chevron Egypt Marketing
Karim El-Dessouky, Vice President & General Manager, Bechtel Overseas Corporation
Wail Shaheen, Vice President, bp Egypt

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Chair: Marwa Mohamed El Abassiry, Chief HR, Legal & Compliance Officer, Cleopatra Hospital Group
Co-Chairs: Abdel Aziz Nosseir, Executive Director, Egyptian Banking Institute
Mohamed Faisal, Country Manager, Mercer Financial Services
Nermine Fawzy, Chief People Officer, MAGRABi Retail Group

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Honorary Chair: Yousri Nawar, Consultant, Future Pharmaceutical Industries
Chair: Mohamed Sweilam, Head of NA & Egypt Cluster, Viatris Egypt
Co-Chairs: Amr Seif, Country Manager Egypt - Cluster Lead ELI, Pfizer Biopharmaceutical Egypt
Magued Sayed, Head of Public Affairs, Market Access & Pricing (Africa), Sanofi

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Samy AbdelKader, Managing Director, TAQA Power
Wael Hamdy, Senior Vice President, Elsewedy Electric

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Chair: Mohamed Abdalla, Chairman, Coldwell Banker Affiliates of Middle East & Greater Africa
Co-Chairs: Ahmed Shalaby, Co-Founder - President & CEO, Tatweer Misr
Aymen Amer, General Manager, Six of October Development & Investment Co. (SODIC)
Ibrahim El Missiri, Group CEO, Abu Soma Development Company - Somabay

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Co-Chairs: Ebtehal Basiouny, Regional Government Affairs Director, Microsoft Egypt
Ghada Hammouda, Group Chief Sustainability Officer, Qalaa Holdings
Ghimar Deeb, UNDP Deputy Resident Representative, United Nations Development Programme UNDP - Egypt Country Office
Omar Shawki, Managing Partner, Forvis Mazars Mostafa Shawki

TRANSPORT & LOGISTICS
Co-Chairs: Abir Leheta, CEO, Egyptian Transport & Commercial Services Co. (Egytrans)
Amr Tantawy, Cluster Manager IQ, Agent Countries, DHL Express
Karim Hefzy, Chief Operating Officer, Hassan Allam Utilities
Mohammad Shihab, Executive Vice President North Africa Cluster MENA & SCO Region, DP World Sokhna

TOURISM INVESTMENT
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Marwan Hussein, Group CEO, Orascom Investment Holding
Shehab El Orabi, General Manager, Modon International Real Estate, Egypt

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Co-Chairs: Haitham Nassar, General Manager- Hilton Cairo Nile Maadi, Hilton Worldwide
Karim El Minabawy, President, Emeco Travel
Moataz Sedky, General Manager Travcoholidays, Travco International Holding
Nelly El Katib, Deputy Managing Director, ASTRA Travel
Sherifa Issa, Commercial Director, Four Seasons Hotels and Resorts, Egypt

Annual AmCham MENA Regional Conference

AmCham MENA Leaders Convene in Dubai for 13th Annual Regional Conference Under the Theme "One Region, One Voice" Dubai, UAE

Leaders from across the American Chamber of Commerce (AmCham) network in the Middle East and North Africa convened in Dubai for the 13th Annual AmCham MENA Regional Conference, hosted by AmCham Dubai, the Council's current Chair, under the theme "One Region, One Voice." The high-level gathering brought together AmCham Chairs, board members, senior executives, policymakers, and regional partners for a full day of strategic dialogue on the future of U.S.–MENA trade, investment, and regional cooperation.

The Conference explored the evolving global and regional landscape shaping economic growth across the MENA region. Discussions spanned key sectors including manufacturing, healthcare, energy, finance, data, artificial intelligence, and emerging technologies, with a strong emphasis on collaboration, resilience, and regional alignment. The role of U.S. companies in driving economic growth and opportunities in the region was highlighted through all conference sessions.

A central highlight of the Conference was the keynote address by Mahmoud Mohieldin, UN Special Envoy on Financing the 2030 Agenda for Sustainable Development. In his address, Mohieldin presented a comprehensive framework built around the "10 Ds" shaping sustainable growth, outlining both the strategic pillars and systemic risks influencing modern development trajectories.

The "10 Ds" addressed critical dimensions including Digitalization, Diversification, Deregulation, Decarbonization, Debt Sustainability, Demographics, Displacement, Disruption, Development Finance, and Delivery. Mohieldin emphasized that sustainable and inclusive growth requires a holistic approach, one that balances innovation with resilience, global cooperation with local action, and policy ambition with effective implementation and accountability.

The Conference also underscored the role of AmCham Egypt, the Permanent Secretariat of the AmCham MENA Regional Council, in supporting coordination, continuity, and collective action across the regional AmCham network. Through its secretariat role, AmCham Egypt continues to facilitate dialogue, strengthen institutional collaboration, and advance shared priorities across member chambers.

This year's Conference was particularly significant as it coincided with AmCham Dubai's 40th anniversary, marking four decades of advancing bilateral trade, investment, and private-sector engagement across Dubai, and the wider MENA region. Hosting the Conference during this milestone year highlighted AmCham Dubai's leadership and enduring contribution to the regional AmCham community.

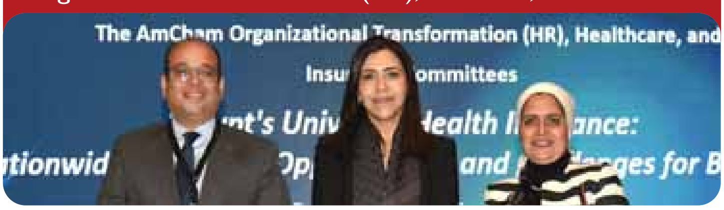
Beyond the formal sessions, the Conference provided valuable opportunities for networking, knowledge exchange, and partnership-building, reinforcing the importance of collective engagement among AmChams in addressing shared economic and policy challenges.

"Bringing the AmCham MENA community together in Dubai during AmCham Dubai's 40th anniversary year underscores both the legacy and the future of our network. Many of our member companies operate regionally from here, making coordination, alignment, and shared dialogue more important than ever. Through this conference, we reinforce our collective role as a connector—linking U.S. innovation with opportunity across the Middle East and Africa," said Sammy Bousaba, Chair of the AmCham MENA Council.

The Conference was supported by Strategic Partner Cypher Capital, founded by Bijan Alizadeh and Bill Qian, together with UNITY Partners Citi, American Hospital Dubai, Cigna Healthcare, and APCO, whose collective support enabled a high-impact and collaborative program.

As the AmCham MENA network moves forward, the Conference reaffirmed a shared commitment to collaboration, dialogue, and regional leadership, united as One Region, One Voice.

Organizational Transformation (HR), Insurance, and Healthcare



18 January
Universal health insurance update

On Jan. 18, AmCham Egypt's Organizational Transformation (HR), Insurance, and Healthcare Committees held a session featuring Mai Farid, CEO of the Universal Health Insurance Authority (UHIA), to discuss nationwide expansion of Egypt's Universal Health Insurance System (UHIS) and its implications for employers

Farid explained that UHIS is a major health sector reform designed to unify previously fragmented schemes, such as treatment at the state's expense and legacy insurance arrangements, into a single system that improves service quality, expands social protection to families, and reduces out-of-pocket spending.

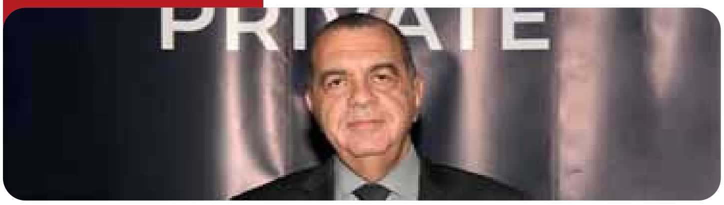
She outlined the structure established under Law No. 2 of 2018, which assigns UHIA as the payer, the Healthcare Authority as the consolidated public provider, and GAHAR as the accreditation and quality oversight body.

A core feature of the system is mandatory family-unit coverage supported by a gatekeeping model in which primary healthcare and family physicians direct referrals to specialized and hospital services within an accredited nationwide network.

She also clarified the phased rollout and what it means for companies. Pilot operation, normally lasting six to nine months, focuses on preparing facilities and registering citizens without imposing new financial obligations on employers.

Financial contributions only begin once a governorate enters official operation through a Prime Ministerial decree. UHIS has completed the first phase in Port Said, Ismailia, Suez, South Sinai, Luxor, and Aswan, and is launching the second phase in Minya, Kafr El-Sheikh, Damietta, North Sinai, Matrouh, and Alexandria.

Industry and Trade



14 January

Roundtable with Vice Minister, Sherif El Kilany

On Jan. 14, the Trade Policy and Regulations Subcommittee under the umbrella of the Industry and Trade Committee held a closed roundtable meeting with Sherif El Kilany, Deputy Minister of Finance for Tax Policies.

The discussion highlighted the success of the first tax facilitation package, which played a key role in rebuilding investor confidence and contributed to a 35% increase in tax collection.

These reforms have helped establish a more predictable and transparent roadmap for achieving broader tax policy objectives, including simplifying procedures, improving compliance, and advancing long term structural improvements within the tax system.

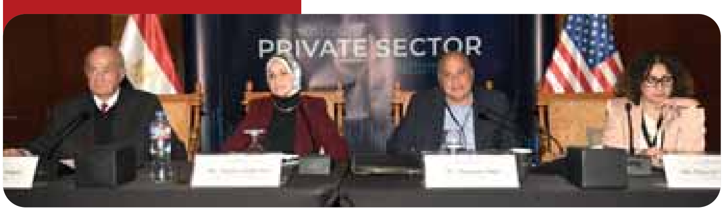
During the session, El Kilany noted that the upcoming second facilitation package will include considerations for exemptions benefiting private sector companies participating in national projects—an effort aimed at promoting investment and supporting strategic economic priorities.

Subcommittee members also raised several important concerns, including the mounting cumulative financial burdens on companies, the need for consistent and continuous policy dialogue before new regulations are introduced, and the ongoing delays in processing VAT refunds, which continue to affect liquidity and operational planning.

El Kilany responded constructively to these points, reaffirming his commitment to strengthening collaboration with the business community. He emphasized that the Ministry remains open to receiving detailed feedback from AmCham members to ensure that future measures effectively address practical challenges on the ground.

He also highlighted the government's intention to enhance digital systems, streamline administrative procedures, and improve communication channels to ensure greater clarity and smoother implementation of upcoming reforms.

Customs and Taxation



12 January

Latest Updates and Developments

On Jan. 12, AmCham Egypt's Customs and Taxation Committee hosted a session on addressing "Egyptian Tax Authority Latest Updates and Developments" with Rasha Abdel Aal, the Egyptian Tax Authority (ETA) head.

According to Abdel Aal, ETA's strategy has already delivered measurable results. Tax revenues increased by 35% last year and by approximately 36% during the first half of the current year, driven by improved efficiency, higher compliance, and systemic reform rather than the introduction of new taxes. Building on the first package of tax facilitation measures, which focused on small enterprises, dispute resolution, and integrating the informal economy, the second package targets compliant, low risk taxpayers within the formal system. Its goal is to address persistent challenges such as cash flow strain, procedural delays, and administrative complexity, while recognizing and rewarding compliance.

A key reform area involves VAT and income tax refunds. VAT refunds reached EGP 8 billion last year, tripling the previous year's figure, with plans for further expansion. The average refund period has been reduced from 180 days to 22 days, with a target of near immediate refunds for low risk taxpayers. Administrative restructuring and shortened legal timelines support these improvements.

Central to the reform is the introduction of the "Tax Excellence Card," which grants compliant taxpayers priority access to services, including expedited refunds and advance rulings. Additional measures include practical VAT guidance for exported services, resolution of sector specific VAT issues, and a pilot offset system. Future initiatives include tax incentives for companies listing on the Egyptian Exchange and the establishment of premium tax service centers in key cities to deliver faster, higher quality services.

NEW MEMBERS

Membership Type:
Associate Resident

EDUCATION/RESEARCH AND PROFESSIONAL DEVELOPMENT

International Schools of Egypt
Ahmed El Shazly,
Managing Partner

Address: Palm Hills, Golf Central, Sixth of October City, Giza
Tel: (20-12) 0047-3473
Website: www.ise.edu.eg

Membership Type:
Associate Resident

HEALTHCARE

Mabaret AlAsafra Hospitals
Yehia Morsi,
Chairman

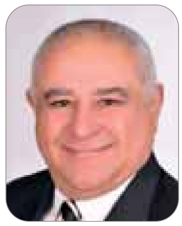
Address: 432 Malek Hefny Street, Al Asafra, Alexandria
Tel: 19605, (20-3) 555-1612, 319-0099
Website: https://mabaret-alasafra.com/

Membership Type:
Multinational

HOSPITALITY/TOURISM/TRAVEL

Plaza Premium Group
Duygu Sivrioglu,
Area General Manager

Address: Cairo Festival City - Podium One - P Three - Sinoma Building Company - Second Floor, Fifth Settlement, New Cairo
Website: www.plazapremiumgroup.com

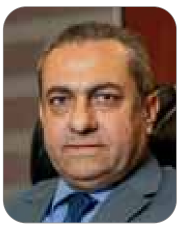


Membership Type:
Not-for-Profit

NON-GOVERNMENTAL ORGANIZATIONS (NGOS)

Rotary Egypt
Ayman Nazih,
Board Member and Past District Governor

Address: 19 Abd El Salam Farid Street, Almaza, Heliopolis, Cairo
Website: https://www.rotaryd2451.org/



Membership Type:
Associate Resident

REAL ESTATE

Administrative Capital for Urban Development (ACUD)
Khaled Abbass,
Chairman & CEO

Address: Building 3A-L2, Government District, New Capital, Administrative Capital
Website: https://acud.eg/about-acud

For any change to contact information, please contact the Membership Services Department at the Chamber's office

Tel: (20-2) 3333-6900, ext. 0016
Fax: (20-2) 3336-1050
E-mail: membership@amcham.org.eg

NEW AFFILIATE MEMBERS

Non-Governmental Organizations (NGOs)

Manal AbdelMoneim
CEO, Rotary Egypt

Ayman Nazih
Board Member and Past District Governor, Rotary Egypt

Maged Rashdan
Rotary Member, Rotary Egypt

Magued Zikri
Rotary Member - Emeritus Professor of Cardiac Surgery, Cairo University, Rotary Egypt

Sherif Waly
Rotary Member - CEO, Rotary Egypt

Food & Beverage

Mahmoud Mahrous
General Counsel & Legal Director North Africa, Levant and Iraq, Unilever Mashreq

Automotive

Ahmad Ameen
Chief HR Officer, Almansour Automotive Co. Mansour Chevrolet

Financial Sector

Mohamed Khairat
Assistant CEO, Board Member & CBO, Qatar National Bank / QNB

Dina Adel
Tax Partner, Ernst & Young Egypt
Category: Affiliate
Sector: Accounting

Loran Bayoumi
Head of Marketing, Informa Markets
Category: Affiliate
Sector: Consultancy

Ahmed Hablas
Head of Treasury & Financial Institutions Group, Agricultural Bank of Egypt
Category: Affiliate
Sector: Financial Sector

Amr Demerdash
Head of Corporate Banking & Syndicated Loans, Banque Misr
Category: Affiliate
Sector: Financial Sector

Amany Samir
Assistant Managing Director, Head of Wholesale Banking, Société Arabe Internationale de Banque (SAIB)
Category: Affiliate
Sector: Financial Sector

Mohamed Azzam
CEO, Advansys for Engineering Services and Consultancy
Category: General
Sector: Information & Communication Technology

Khaled Abdel Salam
Chairman and Managing Director, Badr Petroleum Co. (Bapetco)
Category: General
Sector: Petroleum

Khaled Ibrahim
Chairman & CEO, Engineering for the Petroleum & Process Industries (ENPPI)
Category: General
Sector: Petroleum

Mohamed Ibrahim
Market Access Manager, Hikma Pharma Egypt
Category: Affiliate
Sector: Pharmaceuticals

Heba Abdel Aziz
Chief People & Culture Officer, Hyde Park Properties for Development
Category: Affiliate
Sector: Real Estate

Hussein Helmy
Corporate Communications Senior Manager, Mountain View
Category: Affiliate
Sector: Real Estate

EXCLUSIVE OFFERS

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, 2026

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

Baron Hotels & Resorts

Baron Hotels & Resorts has the pleasure to offer a 15% discount on published rates, to AmCham members, in addition to the below privileges:
- Welcome drink upon arrival
- Early check-in and late check-out (subject to Hotel availability)
- Coffee and Tea facilities
- Fruit Basket

The offer is applicable on Baron Palace Sahl Hasheesh, Baron Resort Sharm El Sheikh, Baron Palms Sharm El Sheikh and Baron Cairo.

This offer is valid until December 31, 2026

For the reservations in Baron Palace Sahl Hasheesh and Baron Resort Sharm El Sheikh): Emad Fathy

For the reservations in Baron Hotel Heliopolis, Cairo: Rafik El Araby

Contact:
Emad Fathy
Tel: (20-2) 2241-9206/207
Ext: 225/ 286/ 117;
2414-0929; 2290-1836
Rafik El Araby
Tel: (20-2) 2291-5757
Emails: reservation@baronhotels.com; reservation@baronsharm.com; reservation@baronpalacesahlhasheesh.com; reservation@baroncairo.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, 2026

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

DHL Express

DHL Express is proud to offer all AmCham members an exclusive 40% discount on DHL published rates for outbound international shipping services.
N.B:
- The discount is not available for domestic shipping.
- The discount is not to be used in conjunction with other promotions from DHL.
- Pick up service is now available.

This offer is valid until December 31, 2026

Contact:
Email: Hotline: 16345

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, 2026

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

Royal Maxim Palace Kempinski

Royal Maxim Palace Kempinski Cairo Hotel is delighted to offer the valued AmCham Members exclusive privileges and discounts, as below.

- 15% Discount on Accommodation from our Best Available Rates: Immerse yourself in luxury and comfort at a very special rate. Booking has to be done through our reservation department at reservation.royalmaxim@kempinski.com
- 15% Discount on Gym membership: Rejuvenate your body & soul at our state-of-the-art fitness center. Stay energized with workouts, personalized training sessions and wellness programs.
- 10% Discount on Food & Beverages: Savour exquisite culinary experiences, whether you're a hotel guest or simply enjoying a delightful meal.
- 20% Discount on Laundry and Dry Cleaning Services: Experience the ultimate convenience and care for your belongings, even if you're not a hotel guest.

This offer is valid until December 31, 2026

Contact:
Tel: (20-2) 2249-5300
Email:
reservation.royalmaxim
@kempinski.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

Of course, the bride is richer than the groom – isn't she the one who has the jewelry?

Al Masry Al Youm, Jan. 27

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.

Egyptian-American woman to lead Meta's global growth

Dina Powell McCormick, an Egyptian-American, has joined Meta as its new president and vice chairman, where she will lead the company's global AI and growth strategy. Meta CEO Mark Zuckerberg praised her global expertise and relationships, describing her as "uniquely suited to help Meta manage this next phase of growth."

Powell McCormick will oversee Meta's multibillion-dollar AI infrastructure investments, set strategic direction, work closely with computer and infrastructure teams, and build strategic capital partnerships with governments and sovereign funds.

Powell McCormick, who previously served on Meta's board, played an important role in the company's early AI initiatives. She was a deputy national security adviser at the start of Donald Trump's first term and held senior roles in the White House and the State Department during the George W. Bush administration.

Powell McCormick spent 16 years at Goldman Sachs, where she became a partner and led the firm's global sovereign investment banking business. She later served as vice chair and president at BDT & MSD Partners, overseeing global client services. Her board experience includes major corporations such as Exxon Mobil.

Cairo Scene, Jan. 13

GEM advances toward formal carbon-neutral status

The Ministry of Environment announced the Grand Egyptian Museum (GEM) has achieved carbon neutrality, following the completion of a verified carbon footprint report. This paves the way for the museum's formal recognition as a carbon-neutral facility.

This milestone marks the first time Egypt has applied full carbon-footprint accounting to a national mega-project, reflecting its commitment to embedding climate action in major developments in line with Egypt Vision 2030 and the National Climate Change Strategy 2050.

According to Minister of Local Development and Acting Minister of Environment Manal Awad, the certification covers the museum's operations in 2023 and 2024, as well as emissions associated with the opening ceremony.

Awad added that the carbon-neutrality certificates — issued by the Ministry of Environment and registered with the United Nations — enhance Egypt's international standing and strengthen its tourism and investment sectors. She noted GEM is the first site in Egypt to have its environmental compliance formally documented through a report issued by an accredited national body with legal recognition.

Ahram Online, Jan. 11

'Safe Exit' selected for Berlin International Film Festival

Egyptian psychological thriller "Safe Exit" has been selected for the Panorama section of the Berlin International Film Festival, where it will have its world premiere.

The film, directed by Mohamed Hammad and starring Marwan Waleed, follows Samaan, a young security guard grappling with unresolved trauma after his parents were killed in religious and ethnic violence. The narrative presents an introspective exploration of memory, loss, and resilience.

The Panorama section of the Berlin festival is known for spotlighting socially engaged and formally innovative works.

Cairo Scene, Jan 15

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DWIGHT SCHOOL CAIRO

Welcome to Dwight School Cairo.

A school where your child is truly known. Where curiosity is nurtured, confidence is built, and every learner is inspired to ignite their spark of genius.

Opening in Cairo Festival City in September 2026, in partnership with Al-Futtaim Education Foundation, Dwight School Cairo will welcome students from Early Childhood to Grade 5 in its first year, expanding to higher grades in the years that follow.

As part of the global Dwight Schools family spanning New York, London, Dubai and beyond, students will benefit from international collaboration, shared learning experiences and meaningful cultural exchange across campuses.

Register your interest today.
Visit www.dwightcairo.org or call 010 5593 3777

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