Business monthly

THE JOURNAL OF THE AMERICAN CHAMBER OF COMMERCE IN EGYPT

November 2026
NOT FOR SALE



Powering EGYPT's Electric Future

Empowering ambitions today & enabling possibilities for generations to come

At Commercial International Bank (CIB), we build on a long legacy of trust and performance, and every moment is an opportunity to create lasting value as we help build the next era of prosperity. With a deep understanding of our world, we move forward with purpose, driving progress through trust and expertise at every step.

BEST BANK AWARD 2026
GLOBAL FINANCE
EGYPT



CIB

LIMITED-TIME FINANCING OFFER

ESCALADE IQ & IQL

24 EQUAL MONTHLY INSTALLMENTS

OPTIQ

18 EQUAL MONTHLY INSTALLMENTS



50% DOWN PAYMENT

0% INTEREST **0%** FEES

4 Years or 100,000 km	6 Years or 250,000 km	8 Years or 160,000 km
Complimentary Service	Vehicle Warranty	Battery Warranty

16450

VIEWPOINT



REFLECTING ON THE B20 USA SUMMIT: GROWTH, PARTNERSHIP AND A CHANGING GLOBAL ECONOMY

Attending the B20 USA Summit in Washington, D.C., offered an opportunity to look beyond immediate concerns and consider the forces reshaping global growth, and their implications for Egypt.

Hosted by the U.S. Chamber of Commerce, the Summit brought together business leaders, policymakers and investors to address a fundamental question: Where will the next wave of growth come from, and what will it take to unlock it? The B20, or Business 20, is the G20's official business engagement forum, bringing together the global private sector to develop policy recommendations for G20 leaders on economic growth, trade, investment and related priorities. It connects business and government, bringing private-sector perspectives into global policymaking.

From the opening keynote by Suzanne P. Clark, President and CEO of the U.S. Chamber, a clear message emerged: Amid geopolitical uncertainty, technological disruption and shifting trade patterns, private-sector-led growth must remain a central priority. Three themes stood out: the promise of technology, the importance of energy security and the necessity of international cooperation.

Artificial intelligence featured prominently, but the debate has moved beyond what the technology can do. The questions now concern trust, responsible deployment and how innovation can raise productivity, strengthen competitiveness and create jobs. For emerging economies, the challenge is to ensure that technological progress broadens opportunity rather than deepening existing divides. That requires investment in digital infrastructure, skills and business adaptation.

Energy was equally central. The transition toward cleaner sources must be accompanied by reliable, affordable power to sustain industry, attract investment and support employment. Energy security, industrial competitiveness and environmental sustainability cannot be pursued in isolation. Effective policy must reconcile all three, recognizing different national circumstances, particularly as rising electricity demand places additional pressure on national infrastructure.

Another conclusion was clear: Prosperity cannot be achieved in isolation. Despite rising protectionism and geopolitical competition, trade, investment and supply chains remain deeply interconnected. Diversification and resilience matter, but they should reinforce constructive partnerships rather than accelerate economic fragmentation.

These messages acquired particular significance following the U.S. midterm elections, against a changing political landscape in Washington. Political priorities may shift, but businesses need continuity, clear rules and confidence in the future. Longstanding commercial relationships must transcend electoral cycles.

For Egypt, the implications are both promising and demanding.

Our AmCham Egypt delegation came to Washington with this perspective. Together with our longstanding partners at the U.S. Chamber, we convened a roundtable entitled "Egypt as a Resilient Gateway to Africa, the Middle East, and Beyond." It provided a valuable opportunity for dialogue with American and international business leaders on expanding trade, attracting investment and strengthening commercial ties.

Egypt has compelling advantages as companies reassess production locations, supply chains and access to markets. Its geographic position, industrial base, infrastructure and regional connections offer the potential to become a more competitive manufacturing and services platform, a logistics gateway linking three continents, and a partner in energy and digitally enabled industries. These advantages matter as businesses seek dependable regional partners.

But geography and potential alone do not secure investment. Capital is mobile, and countries compete not only on market size or location, but on the confidence they inspire. Investors look for consistent policies, transparent regulation, efficient institutions, fair competition and confidence that commitments will be honored. Structural reform matters most when it is implemented consistently and felt in everyday business decisions.

Egypt's task is therefore not simply to promote its advantages, but to make them easier to translate into productive projects. That means removing unnecessary obstacles, enabling private enterprise to compete and grow, and maintaining an open, practical dialogue between policymakers and investors. Macroeconomic stability is indispensable, but it must become the foundation for lasting competitiveness, higher productivity and quality employment. That is the measure of progress.

My strongest takeaway from the B20 is one of opportunity, matched by urgency. Technological advances, changing energy systems and the reconfiguration of supply chains are creating openings, but they will not remain available indefinitely. Countries that act decisively, provide a predictable business environment and build trusted partnerships will be better placed to capture them.

For Egypt and the United States, the moment calls for an economic partnership commensurate with the strength of our longstanding strategic relationship. Its success should be measured less by the number of discussions held than by investments realized, businesses expanded and jobs created.

The priority now is to turn shared ambition into tangible results.

OMAR MOHANNA
President, AmCham Egypt

NISSAN

REDEFINING EVERY JOURNEY

WITH NISSAN e-POWER TECHNOLOGY

EXPERIENCE IT NOW IN THE NISSAN
QASHQAI & X-TRAIL



24/7
16244

راحة بالك
مع نيسان
NISSAN
PEACE OF MIND

Business monthly

November 2026
VOLUME 43 | ISSUE 11

2 Viewpoint
5 Editor's Note

Cover Design:
Nessim Nawar

Special Coverage

32 New workplace, new law
Egypt has enacted a new labor law for the first time since 2003 to address trends.

Cover Story

12 Currents of change
MENA's automotive landscape is undergoing a structural transformation as electric vehicles shift from niche luxury novelties to mainstream economic necessities.

American Impact

22 Turning to the U.S. for AI
Artificial intelligence is no longer just a technology; politics is shaping how leading nations develop, regulate, and use it. Aligning with one would likely mean alienation from the rest.











In Depth

8 Opening the door ... cautiously
Egypt wants to attract more tourists to increase dollar inflow. However, beware of the potential consequences.

The Newsroom

6 In Brief
A round-up of the latest local news.



The Chamber

36 Events
39 Announcements

Media Lite

44 A glance at the press

Market Watch

30 More than just a correction

Business Reads

26 Paths to 'outlier' success
In his book "Outliers: The Story of Success," Malcolm Gladwell points out that people who achieve remarkable accomplishments "follow a particular and unexpected logic."

ARCHITECTS OF TRANSFORMATION

In this issue we examine a pivotal moment in Egypt's modern economic and workforce trajectory. Nations rarely transform along a single axis; true structural evolution requires the synchronized alignment of policy, technology, physical infrastructure, legal frameworks, and, most crucially, human mindset.

As captured across the featured reports in this issue, Egypt stands at a high-stakes crossroads. The nation is orchestrating an ambitious overhaul across its foundational economic pillars while aggressively preparing its population for the demands of the global digital economy.

From the expansion of artificial intelligence infrastructure and sustainable mobility to a landmark overhaul of national labor legislation and multi-billion-dollar tourism developments, the overarching narrative is clear: Egypt is actively rewiring its future.

Yet, as our exploration of both macro policy and personal leadership reveals, building the future is not merely an external exercise in steel, silicon, and legislation.

As explored in our review of Brianna Wiest's work on self-mastery, genuine transformation demands that individuals and institutions alike confront their internal limitations, mourn outdated ways of operating, and embrace the discomfort inherent in radical growth.

Tamer Hafez
Managing Editor

Business monthly

Director of Publications & Research
Khaled F. Sewelam

Managing Editor
Tamer Hafez

Contributing Editor
Kate Durham

Consulting Editor
Bertil G. Peterson

Writer
Sama Ziad
Rania Hassan

Chamber News Coordinator and Writer
Susanne Winkler

Digital Editor
Ola Noureldin

Executive Creative Director
Nessim Nawar

Graphic Designer Team Leader
Marina Emad

Senior Graphic Designer
Monica Mokhles

Graphic Designers
Naglaa Qady
Malak Hashad

Photographers
Soha El Gabi
Said Abdelmessih

Market Watch Analyst
Amr Hussein Elalfy

Chamber Contact
Azza Sherif

Director of Business Development
Amany Kassem

Senior Business Development Specialist
Omar Zain

Business Development Coordinator
Hania El Hariry

Please forward your comments or suggestions to the Egypt editorial office:

Business Monthly
American Chamber of Commerce in Egypt
33 Soliman Abaza Street, Dokki 12311 • Cairo • Egypt
Tel: (20-2) 3338-1050 • Fax: (20-2) 3338-0850
E-mail: publications@amcham.org.eg
www.amcham.org.eg/bmonthly

U.S. address: 2101 L Street, NW Suite 800 • Washington, D.C. 20037

@BusinessMonthlyEg @BusinessMonthly @BusinessMonthly

THE NEWSROOM



GOV'T RELEASES LATEST TRANSFORMATION PROGRAM

Egypt has unveiled an economic transformation program for 2026-2030 to expand production, improve public services, and ease pressure on the middle class, while contributing to 6.8% economic growth by the fiscal year 2029/2030.

During Egypt Forum 2026, held from October 19 to 24 at the New Administrative Capital, Deputy Prime Minister for Economic Affairs Hussein Eissa explained that "the program brings together 185 measures covering productive sectors, public administration and management of state assets, alongside legislative and institutional reforms intended to increase private-sector activity and improve living standards," according to Ahram Online.

Moreover, Planning and Economic Development Minister Ahmed Rostom said the program is expected to increase GDP by as much as 6.8%, lower inflation to 7%, and reduce unemployment to 5.5%.

The program focuses on five sectors: agriculture, manufacturing, information and communications technology, tourism, and energy. "Rostom said these sectors account for about 40% of GDP and employment, and contribute approximately half of real economic growth," according to Ahram Online.

The middle class is the target audience. "This group has borne the greatest burdens of economic reform, and the objective was to improve its circumstances by every available means," said Eissa.

WORLD ECONOMIC FORUM COMES TO EGYPT

Egypt is hosting the upcoming World Economic Forum (WEF) Country Strategy Meeting, an invite-only event, which brings about 80 global corporate leaders and institutional representatives.

Foreign Minister Badr Abdelatty and WEF President and CEO Alois Zwinggi signed the agreement, which Abdelatty said "is a sign of Egypt's prominent position on the international investment map and its role as a hub linking African, Arab and global markets."

The forum will be an opportunity for networking. "The 80 heads of major business institutions will discuss ways to strengthen investment-driven, inclusive growth and raise the competitiveness of the Egyptian economy," Ahram Online reported. "They will also explore ways to support a shift toward a private-sector-driven economic model that relies more on exports and productivity, in line with the state's economic priorities."

Hosting the WEF amid regional geopolitical tensions, Abdelatty said, "reflects confidence in the Egyptian economy and its resilience to challenges."

PRESIDENT APPROVES SUBSCRIPTION TO WORLD BANK'S IDA

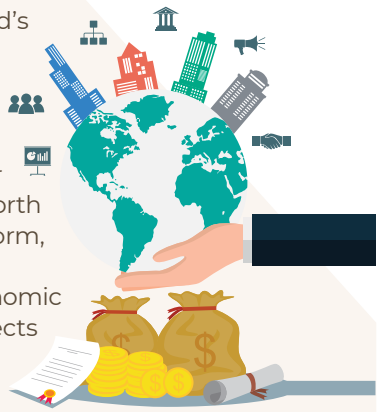
President Abdel Fattah el-Sisi has approved a $6.2 million subscription to the International Development Agency (IDA). The decision was announced on Oct. 22, following approval by parliament and the Ministry of Foreign Affairs.

The IDA is a World Bank Group institution that provides concessional financing to low-income countries. Egypt's $6.2 million subscription is part of the IDA's concessional loans and grants given to 77 of the world's poorest countries.

After becoming eligible for IDA financing, Egypt became an IDA contributor. Egypt is among 36 countries that have moved beyond the income thresholds for borrowing from the institution IDA.

The World Bank has contributed significantly to Egypt's economy for decades. Since 1959, the World Bank Group has financed 183 projects worth nearly $26 billion across infrastructure, human capital, public-sector reform, service delivery and private-sector development.

In July, Tarek Shoukry, deputy chair of the House of Representatives Economic Affairs Committee, said during a parliament session, "World Bank projects have contributed to institutional development, economic reform and sustainable development initiatives."



S&P HOLDS LINE ON SOVEREIGN CREDIT RATING

S&P Global Ratings has announced that Egypt's sovereign credit rating will remain B/B, citing the country's medium-term economic growth prospects and continued reform efforts.

The rating, announced Oct. 9, reflects several factors, including "government's proactive measures, maintaining a flexible exchange rate, adjusting fuel and electricity prices, and expanding targeted social assistance," according to Business Today.

Such measures have helped contain the initial impact of regional tensions and maintain market stability, according to the report.

"Egypt's economy expanded by 5.1% in real terms during FY2025/2026, marking its strongest growth rate in three years," said the report. However, S&P expects economic growth to moderate to "4.5% in FY2026/2027."

To maintain steady growth, S&P's report suggested maintaining exchange rate flexibility, accelerating structural reforms, reducing debt-servicing pressures, and strengthening foreign currency inflows.

EGYPT, SOUTH AFRICA LAUNCH JOINT COUNCIL

Egypt and South Africa have officially established a joint business council at the Alamein-Africa Forum (Go63), held Oct. 2-4, according to state-owned Ahram Online.

Minister of Foreign Affairs Badr Abdelatty said the council should focus on "priority sectors, most importantly mining and mineral resources; energy and renewable energy; agriculture and food processing; and pharmaceuticals."

The council was launched following June discussions between Egyptian and South African representatives. According to Ahram Online, the talks focused on creating a "permanent biennial African business platform to transform the continent's integration goals into investment, infrastructure, trade and industrial partnerships."

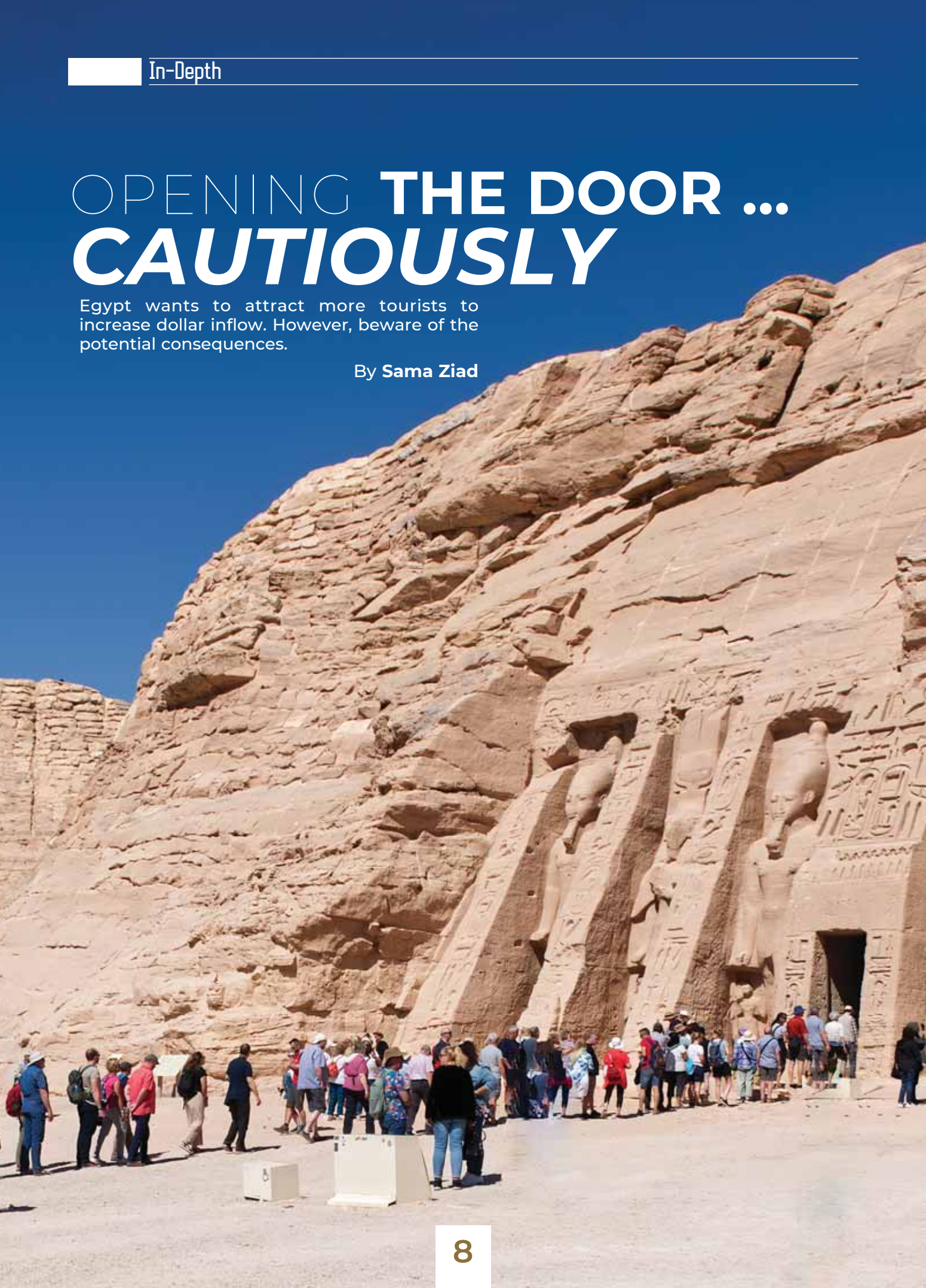


"The council's establishment aligns with Egypt's plan to become a center of regional integration by combining its position as a major African economy with its location, infrastructure base and established construction and industrial capabilities," according to Ahram Online.

OPENING THE DOOR ... *CAUTIOUSLY*

Egypt wants to attract more tourists to increase dollar inflow. However, beware of the potential consequences.

By **Sama Ziad**





"Egypt is where tourism began," British historian Thomas Holland said in 2022. "It is still one of the world's favorite tourist destinations."

The government aims to welcome 30 million tourists annually by 2030, requiring an average annual increase of 2.5 million.

"Egypt received roughly 12.8 million tourists between January and September 2026, with arrivals expected to reach 20 million by year-end," said Minister of Tourism and Antiquities Sherif Fathy at the Al Ahram Tourism Forum in September. "Maximizing the benefits of Egypt's tourism potential requires genuine integration and continued coordination among all relevant ministries and state agencies."

The government is focusing on developing and expanding several sectors that support tourism, including infrastructure and road networks, airport management, customs and regulations, hotel development, and private-sector investments.

However, officials should be aware of potential issues that may arise from welcoming millions of tourists each year. According to Responsible Tourism, an educational hub, "A lot of problems, like the exhaustingly long queues in Rome and residents' riots in Barcelona, can occur when there are too many visitors to a particular destination."

Vision 2030 focuses on enhancing various tourism-related economic and social sectors. According to Aaru Management, a tourism management firm, "Egypt's Tourism Strategy 2030 underscores a unified national effort to diversify tourism products, modernize infrastructure, and ensure sustainable growth."

The strategy aligns with Vision 2030's fifth goal of environmental sustainability. According to Aaru Management, "Egypt's tourism strategy promotes eco-friendly developments, heritage preservation, and community engagement, including desert lodges powered by solar energy and coastal resorts implementing zero-waste programs."

Growing spaces

The government has released plans for several infrastructure projects to handle the ever-increasing number of tourist arrivals.

In August, the government announced plans to build a fourth terminal at Cairo International Airport. "The new terminal aims to represent a qualitative shift in the airport's capacity," said presidential spokesperson Mohamed El-Shennawy.

The airport's existing infrastructure handles more than 30 million people each year. This figure is projected to climb to 70 million annually when the terminal opens, four years after construction begins, which local media expect soon.

Though the government has not announced details on how the project will be financed, some media outlets have published estimates of the total cost. According to the platform Construction Review, “Cairo terminal four is expected to cost about $3.5 billion.”

Adequate lodging is also needed to support tourism expansion. According to a statement by the Cabinet Media Center in September, “Egypt ranked first in Africa for hotel development for the ninth consecutive year in 2026, when the country’s hotel pipeline reached 185 properties and 46,000 rooms under construction, compared with 143 hotels and 33,900 rooms in 2025.”

Nevertheless, more rooms will be needed. In an interview with local media in November 2025, Hossam El Shaer, chairman of the Egyptian Tourism Federation, said, “Egypt needs to add approximately 200,000 new hotel rooms to achieve the 30 million tourist target.”

Investors are paying close attention to Egypt’s need for hotels. In the 2026 Africa Hotel Development Report, Trevor Ward, managing director of W Hospitality Group, said, “Egypt’s Vision 2030 target is creating real urgency among international operators to secure their positions now.”

This year, Egypt saw several investments from local and international hotel chains. According to its website, Jaz Hotel Group, an Egyptian company, announced plans to open eight hotels in Sokhna, Marsa Alam, Almaza Bay, and Mansoura.

As for international hotel chains, on Oct. 12, IHG Hotels and Resorts signed a management agreement with Kleek Development for a new 250-room Crowne Plaza hotel in Sixth Settlement, New Cairo, scheduled to open in 2031.

Moreover, according to the Construction Week platform, "Marriott International announced in July an agreement with Misr Italia Properties and People & Places to develop nine total properties, representing over 1,500 keys, across Egypt, investing around $1.1 billion.”

Beyond hotels, serviced apartments offer a more economical alternative for tourists while contributing to overall tourism growth. Currently, “Egypt has about 160,000 serviced apartments registered under the Egyptian Tourism Authority,” according to Daily News Egypt.

According to Mordor Intelligence, a market research firm, “Egypt’s hospitality market size in 2026 is estimated at $21.5 billion, growing from the 2025 value of $20.1 billion, with serviced apartments expected to grow at a compound annual rate of 13.9%.”

The government is currently focused on registering previously informal serviced apartments. “A central pillar of the reform involves converting a portion of the 106,000 underutilized housing units into fully serviced, hotel-managed assets, a shift expected to improve operational efficiency and integrate idle inventory into the formal tourism ecosystem,” said Egyptian Tourism Authority CEO Mostafa Mounir.



Traffic patterns

The government has also included road and transportation improvements as part of its tourism strategy. According to Smartvel, a Spanish tourism company, “An efficient transportation system enhances the traveler’s experience. Intermodal transportation systems, which combine different types of transport (such as trains, buses, and bicycles), have proven effective in facilitating mobility and improving air quality.”

For a long time, traffic congestion and an inefficient transportation system diminished tourists’ experience. “Cairo’s traffic congestion is a known pain point for tourists trying to reach historic sites,” according to Tarot Tours Garanah, an Egyptian travel agency.

Thus, the government focused on improving its transportation system so “more time is spent experiencing Egypt, and less time is spent on logistics,” said Tarot Tours Garanah.

According to the National Investment Bank, Egypt has launched the National Road Project to build 3,300 kilometers (more than 2,000 miles) of new roads at a total cost of about EGP 36 billion ($662 million). Moreover, “the government has built around 945 bridges,” Ahram Online reported.

The East Nile monorail is the latest road project. It is expected to significantly improve Cairo's transportation network. In May, the State Information Service described the project as "a qualitative leap in the concept of rapid mass transit, linking Greater Cairo with the new urban communities where the route has been carefully designed to pass through the most densely populated areas."

Faster, more accessible

Egypt is now easier and safer to travel to thanks to the latest regulatory changes. According to the Cairo Governorate Electric Portal, starting Aug. 1, "Cairo International Airport launched the first phase of its new automated system for issuing visas upon arrival across all arrival terminals to simplify and expedite visa issuance procedures."

The tourism ministry has created Holiday Home licensing to bring previously unregistered short-term stays under its regulatory umbrella. Ministry's Decree No. 209 of 2025 states that no individual or corporate entity may offer any residential unit for short-term or transient occupancy without the annual Holiday Home license.

The license should raise tourism safety standards. According to Amereller, a Dubai-based international law firm, "The decree provides a unified national framework, aimed at enhancing safety and quality standards consistent with Egypt's hospitality sector, ensuring data review and transparency across the tourism ecosystem."

Beyond raising hospitality standards, the government also supports local tourism investment. In May, the Ministry of Finance approved an EGP 50 billion initiative to fund local travel agencies. "The initiative [by the Ministry of Finance] is part of broader government efforts to support the tourism industry, expand hotel and tourism capacity, and encourage new investments," local media reported.

Latent effect

Lately, however, tourist overcrowding has become visible in several tourist destinations across Egypt. According to Greek Reporter, a news website, "In 2024, about 17.5 million tourists visited the Great Pyramids of Giza, which resulted in chaotic surroundings with guides, tour buses, street vendors, scammers and sorry-looking camels making the Giza experience uncomfortable for tourists and unbearable for locals."

Moreover, according to its website, the newly opened Grand Egyptian Museum (GEM) offers two-hour visitation slots to avoid congestion. This measure aims to prevent a phenomenon known globally as overtourism, where the number of foreign visitors is so high that it damages the facility they are visiting, whether a museum, tourist-friendly neighborhoods such as Old Cairo, or historical destinations like those in Luxor or Aswan.

In Egypt, overtourism could also damage popular beaches and marine life in the Red Sea, as well as desert locations such as the White Desert.

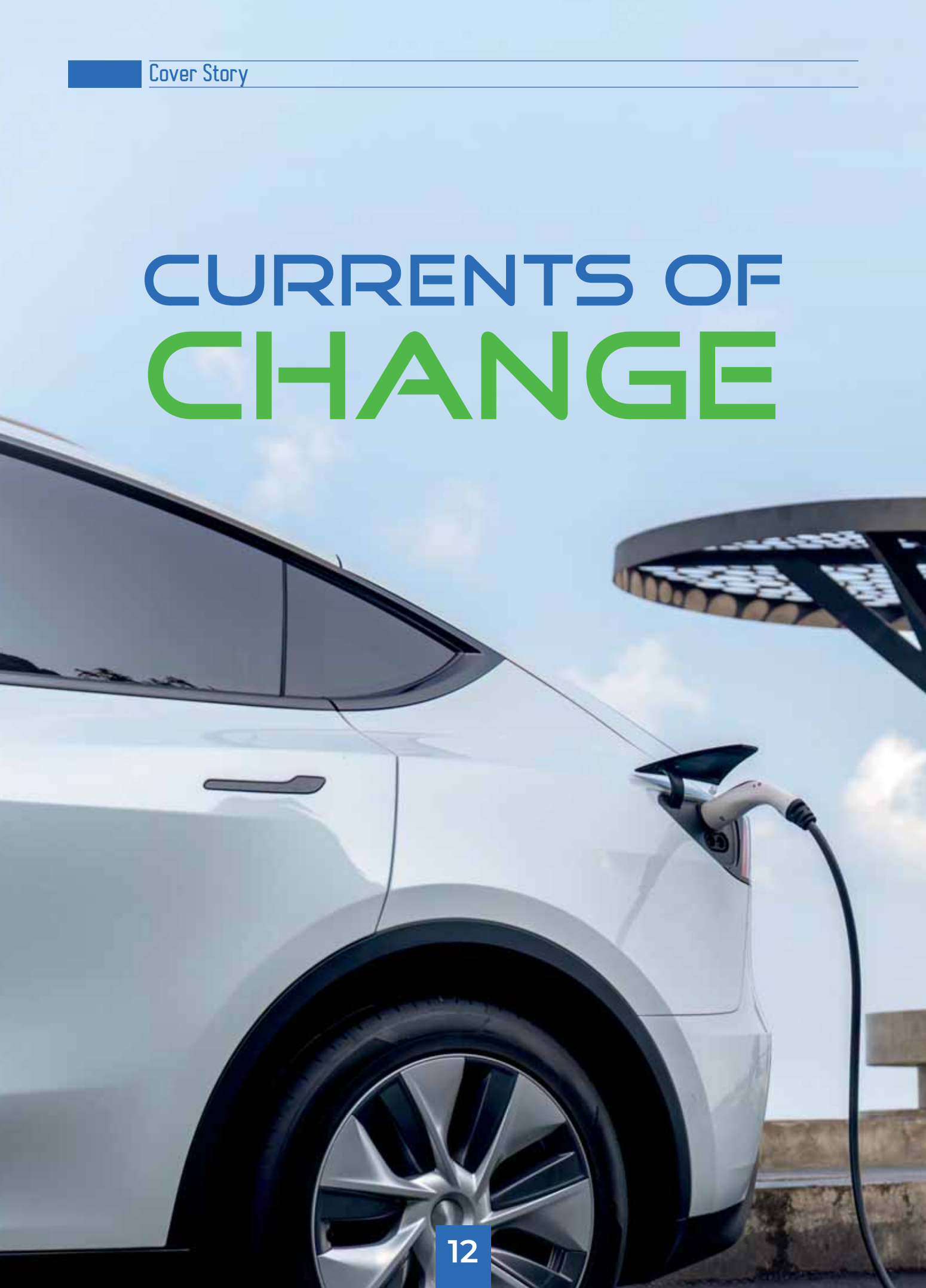
Rome and Barcelona offer examples of overtourism. Dolcevia, an Italy-focused travel website, describes what overtourism looks like at one of Italy's main attractions: "The Colosseum received 127,000 visitors in 2025. Security screenings create waiting times of two to three hours. You are standing in the sun, and you are waiting to enter a building that will then be full of other people also waiting."

In Barcelona, local resistance to overtourism is growing. According to Responsible Tourism, "about 32 million visit the city every year. High demand for tourist accommodation has meant rents are soaring, and residents are struggling to afford the increases, which resulted in protests by locals to put limits on tourists' arrivals."

With the ambitious goal of welcoming 30 million tourists by the year 2030, the question of whether Egypt will experience overtourism becomes more pressing. The answer should depend largely on the state's progress in improving and expanding tourism infrastructure. ■



CURRENTS OF CHANGE



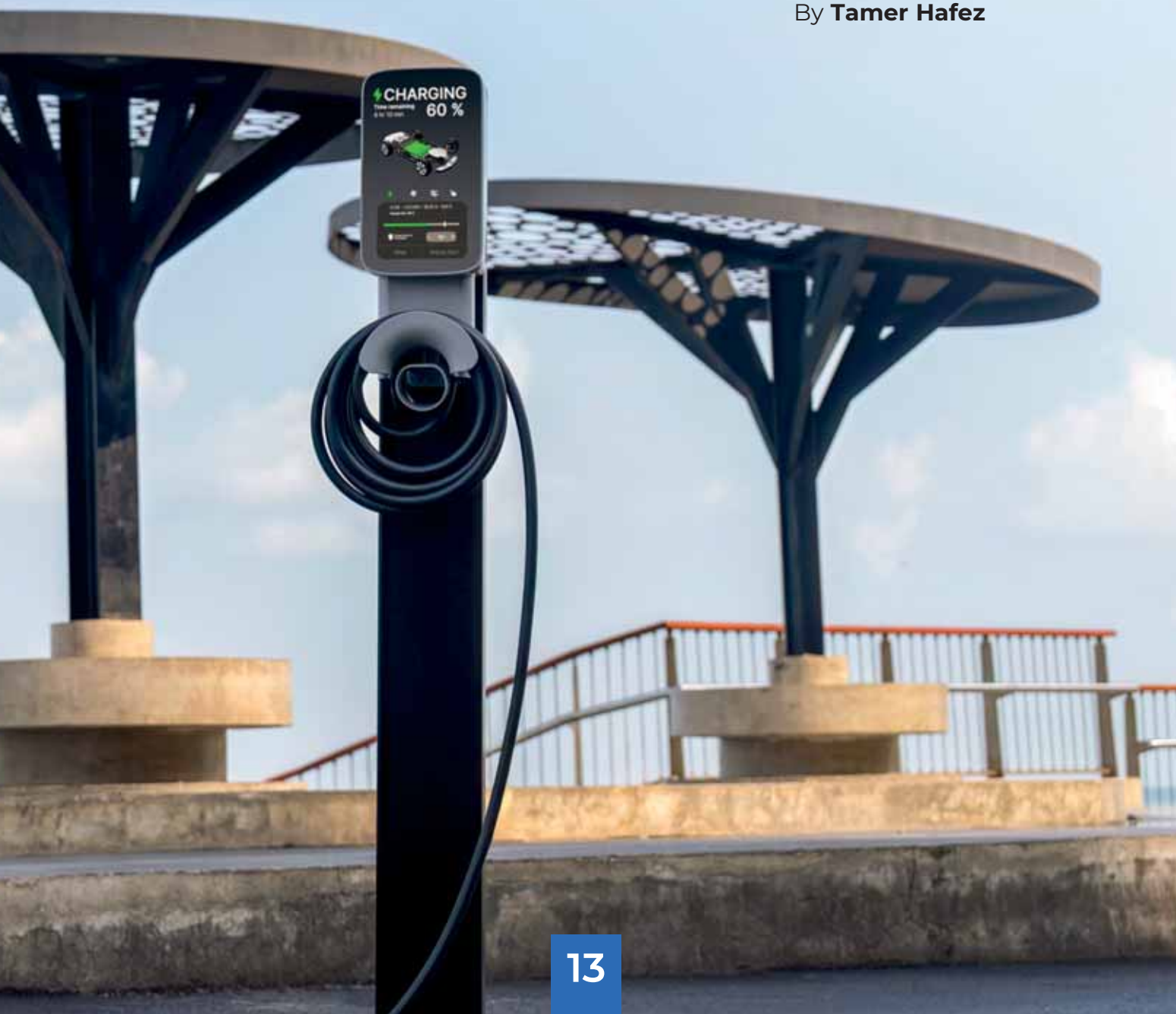
MENA's automotive landscape is undergoing a structural transformation as electric vehicles (EVs) shift from niche luxury novelties to mainstream economic necessities.

In Egypt, purchasing an EV or hybrid (which uses a gasoline engine to charge the battery for the electric motor) is driven more by operating costs than by environmental considerations.

Sustaining this transition requires far more than putting cars on the road or adding charging stations; it must be environmentally and financially sustainable. It also includes recycling discarded gasoline-powered cars and battery metals such as lithium and cobalt from old EVs.

For Egypt, becoming an EV manufacturing hub with robust recycling feeding the supply chain could open the door to exporting these electric cars to GCC nations, which are rapidly scaling up high-end EV adoption.

By **Tamer Hafez**



YOUR NEXT CAR: AN EV?

Egyptian car buyers are warming to electric passenger vehicles (EVs), mainly for economic reasons. To sustain this boom, more investment is needed beyond charging stations.

Egyptians' transportation preferences have changed little over the decades. They still favor personal cars, taxis, or ride-hailing over public transportation, regardless of how crowded, close, or far their destinations are.

In 2025, about 77% of automotive sales were passenger cars. Of those, 95% were petrol-powered (ICE), according to a TechSci Research report. The report forecasts Egypt's automotive market size will grow from $6.78 billion in 2025 to $10.34 billion by 2031, an average annual growth rate of 7.28%.

Despite accounting for only 5% of passenger auto sales, "Egypt's electric vehicle (EV) market is no longer a small experimental segment limited to luxury buyers and imported models," Egypt Business Directory (EBD), a business services company, said in a May post.

Local interest in these zero-emission cars isn't primarily about protecting the environment. "In Egypt, conversation [about] EVs is increasingly economic [rather than] through the lens of sustainability and emission reductions," EBD noted.

To ensure buying climate-friendly vehicles is feasible nationwide, significant investment is needed to build a comprehensive local EV ecosystem beyond adding charging stations and supplying more units from more brands.

Running ICE vs. EV

A major reason car buyers are considering EVs is the rising running cost of ICE vehicles. The government increased petrol prices 800% to 1,200% between 2014 (before the pound's multiple devaluations) and the end of October. At the pumps, octane 95 prices rose from EGP 6.25 per liter to EGP 24 during that period.

Spare part prices, particularly imported ones, have risen sharply, driven by the dollar increasing from EGP 7.15 in 2014 to EGP 54.5 at press time. Companies offering maintenance services are also charging more, as electricity rose between 200% and 673%, along with other utilities, while the minimum wage jumped more than 566% in the past 12 years.

EV owners don't incur most of those costs. They replace electric motors and batteries only at the end of their lifetimes, eliminating the need for periodic checks or maintenance. Also, driving an ICE car for 10 km costs slightly more in fuel than driving an EV the same distance.

"Awareness around sustainability and energy efficiency has also grown, particularly among younger buyers and urban professionals," noted EBD. Dealers already offer EV models across a broad price range, from EGP 750,000 to EGP 14.5 million. "Global automotive manufacturers are aggressively expanding into emerging markets as competition intensifies internationally," said EBD.

Third option

Local EV sales topped 8,000 units in 2025, bringing the total to 18,500 on Egypt's roads, according to data from the Compulsory Motor Insurance Pool, an Egypt-based consortium of insurers.

This domestic growth persists despite ongoing "range anxiety," the fear an EV will run out of power before reaching a charging station. That would freeze the electric motor and the tires, making towing impossible. Jump-starting the stricken EV is also out of the question.

Another issue is that charging EVs to 80% takes 20 to 45 minutes for the latest models. Topping up ICE vehicles takes at most 5 minutes.

For Tamer Kotb, vice president of Abu Ghaly Motors, one of Egypt's largest dealerships, potential EV buyers should consider hybrid cars fitted with a small internal combustion engine that charges the battery when it's nearly depleted. These cars are called Range-Extended EVs (REEVs).

They have a longer range than EV-only alternatives and can be refueled at EV charging or petrol stations. In the latter case, the refueling bill is much lower than for an ICE car.

"The real growth story won't be pure electric cars," Kotb told local media in December. In 2026, several dealerships started offering more REEV models, including Exeed, Li Auto, and DFSK and BYD, which stopped selling ICE sedans and now offer only high-end EV and REEV models.

The 'price' elephant

The biggest obstacle to local EV and REEV adoption is they cost noticeably more than equivalent ICE vehicles. JATO Dynamics, an automotive think tank, estimates EV models cost 20% to 30% more than equivalent ICE cars. Meanwhile, REEVs cost 10% more than EVs and 40% more than ICE.

With Egypt classified as a "low-middle-income nation" by the World Bank, EBD noted, "EV adoption currently remains concentrated among wealthier consumers, early adopters and certain corporate buyers rather than the mass market."

A sustainable solution might be for the government to entice the private sector to

manufacture EVs domestically. This "could eventually lower costs by reducing import-related expenses and currency exposure," noted EBD. "Subsidies, customs exemptions and financing support may also become essential if Egypt wants broader adoption over time."

Government push

According to EBD, "Egypt is not simply trying to put more electric cars on the road. [It] is attempting to position itself inside one of the world's fastest-growing industries at a time when the global automotive sector is undergoing a historic transformation."

The main immediate advantage of selling more EVs and REEVs is that demand for petrol and natural gas would decline. Last year, Egypt paid $19.5 billion to import gasoline, according to the Ministry of Petroleum and Mineral Resources.

"The country has spent years managing the pressure created by rising fuel import costs, growing energy demand and fluctuations in global oil markets. Transportation plays a major role in that equation," said EBD. "Every increase in petroleum consumption adds pressure to import bills, foreign currency reserves and public spending."



In May, the government and Egypt Post announced plans to replace ICE vehicles in their fleets with zero-emission cars, according to multiple local news outlets.

Right infrastructure

Egypt's efforts to promote EV ownership center on building more charging stations. "Infrastructure is improving," said EBD.

However, a closer look reveals a problem: "Availability remains concentrated in affluent suburban areas and major urban developments," said EBD. "Expanding nationwide infrastructure remains essential if EV ownership is to become practical for larger segments of the population."

Another infrastructure question is whether the Ministry of Electricity can ensure reliable electricity supply for new and existing stations amid rising EV sales. "A successful electric mobility ecosystem also requires reliable electricity networks, smart charging systems, maintenance infrastructure, digital integration and cybersecurity protections," said EBD. "The government's recent discussions around digital systems and infrastructure modernization suggest officials increasingly recognize that EV adoption depends on building an integrated ecosystem rather than simply increasing vehicle imports."

That should open the door to "private-sector investment, [as it would] play a major role over the next several years."

Setting priorities

To drive EV sales growth beyond ICE cars, private investors need to prioritize the EV ecosystem, not just offer more EVs or model options.

According to EBD, "For investors and business leaders, the real question is no longer whether electric vehicles will grow in Egypt, but whether the country can build a sustainable ecosystem around them that extends far beyond car ownership itself."

Opportunities span manufacturing ecosystems, supply chains, battery technologies, infrastructure systems, software integration, and export logistics.

To succeed, these ecosystems must be commercially viable against regional competitors. "Egypt's success in electric vehicles will depend less on consumer adoption alone and more on whether the country can become industrially competitive," noted EBD. "Countries that successfully position themselves inside these supply chains may capture significant long-term economic value."

ROAD TO RENEWAL

Recycling used cars, whether gasoline-powered or, eventually, electric vehicles, is a growing business that has a lot of potential in Egypt.

As demand for new and moderately used gasoline-powered (ICE) and electric vehicles (EVs) continues, the oldest secondhand cars will eventually fall out of demand. That raises a crucial question: "What will happen to [them]?" noted Tima Bansal, a professor at the Ivey School of Business.

One scenario: "Rusty shells of vehicles pile up in landfills or stockyards, while car makers build yet more new vehicles to ultimately add to the heap," said Bansal. "Car companies could be creating a new environmental crisis."

To avoid such a scenario, Egypt must quickly build an ICE-recycling industry that could later expand to include EVs. The country has the largest young population in MENA and the second-largest in Africa, so demand for ICE cars and EVs is already massive.

Building an industry

According to the Scrap Car Network (SCN), an industry body connecting sellers with scrapyards, recycling makes auto manufacturing sustainable. "Vehicle recycling has become a cornerstone in building a green auto industry, where every part of a car is viewed as a resource rather than waste," it said in a blog post.

Reintroducing recycled car parts into auto manufacturers' supply chains significantly alters the sector's operating model. "The automotive sector has long relied on resource-intensive production methods that generate emissions and waste," the SCN noted. "A sustainable auto industry aims to reduce resource consumption, improve energy efficiency, and promote recycling and reuse at every stage of a vehicle's life."

Hazardous recyclable components requiring highly specialized techniques include "oil, brake fluid, and coolant," which must be "safely removed" because they are hazardous and combustible fluids.

Non-hazardous parts basic recyclers can extract and sell include "engines, gearboxes, lights, and seats," the SCN said. "Once the reusable parts are removed, the car body is compacted and shredded into small fragments, ready for further processing."

These shells contain "metal, plastic, and glass, [which] can then be recycled to produce new products" for automakers or other industries. The SCN estimates "over 95% of a car's material content to be reused or recycled."

Egypt's 'two' models

Egypt's recycling landscape comprises two separate industries. The first is informal, where individual garbage collectors gather and send waste to the Hay El Zabbaleen (garbage collectors) neighborhood. There, most women and children residents separate the incoming waste and sell it to informal recyclers. They process this scrap and sell it to formal manufacturers for use in new products.

A September news report from Deutsche Welle (DW) noted that many residents in Hay El Zabaleen have profitable businesses, especially those with contracts with local factories. These informal recyclers' revenues increased noticeably since the Iran conflict started in February, as prices of recycled goods have soared. Plastics prices, for example, increased fivefold, DW reported.

The other local recycling industry is regulated by the Waste Management Regulatory Authority (WMRA), established in 2020. It licenses recyclers to collect non-hazardous waste, gives special approvals for hazardous-waste recycling, and issues permits to export recycled waste.

WMRA focuses on regulating large recyclers that handle bulky items requiring significant energy and complex extraction processes, such as old cars.

In 2021, the government launched a program to replace cars older than 20 years with new, locally made models. Eligible owners would receive cash and discounts on a predetermined collection of new cars if they send their old vehicles to state-run dumpsites.

The announcement's blurb said these state-owned dumpsites would extract iron, aluminum, copper, glass, rubber, and steel, as well as parts that can be resold as-is, such as undamaged body or trim parts.

In 2023, the Ministry of Investment launched a strategy to recycle tires. The document said the output would be sold to local carmakers and producers in other industries, such as toymakers, that need rubber.

In February, the Ministry of Local Development (MLD) said it was working to empty "car cemeteries," where impounded and junk vehicles are left. (The decision primarily aims to use those plots for profit-generating projects.)

The MLD said scrap vehicles would be relocated to be "reorganized according to their technical and legal status. These locations are being prepped for inspecting and classifying these vehicles."

Also in February, the WMRA announced an extended producer responsibility (EPR) policy. According to the SCN, this "policy ensures … manufacturers are accountable for the full lifecycle of their vehicles, including end-of-life disposal."

The ERP's scope is determined by the Waste Management Law, passed in 2020. It currently covers

only single-use plastics and packaging waste and supports private-sector commitments to recycle their waste.

To raise public awareness of the importance of recycling, Egypt launched several initiatives, including Bekia, a household waste collection and recycling platform launched in 2017, and E-Tadweer, the national e-waste recycling initiative launched in 2021. So far, no targeted awareness campaigns have focused on automotive recycling.

Next step recycling

According to the SCN, "The next decade will reshape how the world approaches car recycling. The future of auto recycling predictions point towards a smarter, cleaner, and more circular industry."

A major emerging trend is EV recycling. Taking that step will be significantly easier if the country already has a solid ICE recycling industry. "Many EV components can be recycled similar to a gas vehicle," noted Charge Labs, an EV charging software provider, in a 2024 blog.

The difference between EV and ICE recycling is repurposing the former's batteries. "[It] is unique and requires special handling," Charge Labs noted. The SCN said, "They ... contain hazardous chemicals that must be handled with precision and safety."

Building a strong local EV-battery recycling industry should facilitate EV manufacturing in Egypt, as "batteries contain valuable metals such as lithium, cobalt, and nickel, all of which can be recovered and reused," the SCN said. Accordingly, in the long term, domestic EV producers would not need to import all their material needs.

An essential part of the EV battery recycling ecosystem is Authorized Treatment Facilities. They "are sites that have a Waste Facility Permit issued by the local authority saying they are able to accept End-of-Life Vehicles (normally known as scrap cars)," noted ELVES, Ireland's vehicle recycling compliance organization.

A second trend is technological developments within the recycling industry, including more "adoption of automation, robotics and artificial intelligence [to] improve efficiency and safety in dismantling and sorting operations," the SCN said. Meanwhile, developing "digital platforms [will] streamline recycling for customers and facilities alike."

Last is increasing the number of recyclable parts and creating demand for them across multiple industries. "This means finding creative and scalable ways to repurpose automotive materials," said the SCN,

Recycling by design

According to the SCN, "Over the next decade, environmental regulation will continue to shape how the automotive recycling industry operates." It expects these laws to become stricter as future governments face mounting pressure to make polluting industries environmentally friendly with minimal waste.

"In the automotive sector, this means designing vehicles that are easier to dismantle, reuse and recycle," noted the SCN. In 2000, the EU launched the End-of-Life Vehicles Directive, which requires at least 95% of a vehicle's weight to be reusable and/or recoverable and that 85% be recyclable.

Auto brands, including BMW, Toyota, Renault, Mazda, Volvo, and Honda, use recyclable materials in some of their models and are designing new models for easier recycling.

For countries like Egypt, which rely on attracting foreign auto brands to assemble some models locally, building a recycling industry for ICE or EV cars depends on knowledge transfer from international carmakers to local auto investors.

Having such a knowledge-sharing ecosystem could be a selling point for attracting international car brands that use recyclable materials in their models. For one thing, these foreign brands could partner to develop local auto recyclers to feed their domestic operations.



FROM THE CUSTOMER'S PERSPECTIVE

Targeting petrol-powered or electric car buyers differs significantly. An April 2025 McKinsey report highlights distinct customer priorities and preferences.

Egypt is witnessing near-exponential growth in electric vehicle (EV) sales. According to CAPMAS, the government's statistics agency, 18,000 EVs were on the road by the end of 2025. Last year alone, 8,000 cars were added to the total.

To sustain such growth, local dealers and manufacturers need to offer EVs that appeal to Egyptian tastes. However, EVs are designed abroad to meet foreign buyers' demands and priorities.

Understanding international market preferences should help local dealers choose the most suitable models and trim levels or tailor marketing campaigns to local EV buyers' expectations.

The April 2025 McKinsey report on "new twists in the EV transition" examined consumer preferences and expectations in major markets.

Regional variance

The global EV adoption landscape is markedly uneven. "Although EV uptake has increased worldwide, it has always varied by region," the McKinsey report noted.

The United States has the lowest adoption rate, with EVs accounting for 9% to 10% of total car sales in 2025, about the same as the previous year. By comparison, EVs made up 53% to 55% of China's new car sales in 2025, up from 50% in 2024. Europe reported 27% to 28% of new car sales were EVs last year, up from 21% the year before.

Within each region, EV demand varies by "the demographic makeup of these regions, with rural customers being older and having lower incomes, on average, than those in urban areas, and the sparser public charging infrastructure," the McKinsey report said.

The result is "hypergranular markets," McKinsey noted. "For instance, battery EVs (BEV) transition intent is much higher in western federal states in Germany than in eastern states."

Demand drivers

Regardless of where EV buyers are located, several overarching factors led survey respondents to switch to an EV. They "include a more built-out public charging network and faster battery recharging speeds," said McKinsey. "Better value stability for EVs is also a concern, especially as EV technology is still evolving."

The most important factor when buying an EV is "a longer driving range … cited by almost half of respondents," McKinsey's survey reported. The minimum range for an EV to be the primary car is 500 kilometers (311 miles).

"Many prospective buyers are concerned about range because they think about 'edge cases,' such as long vacation trips, rather than their typical daily driving behavior when estimating their needs," the report said.

This mindset shifts slightly for those who regularly drive EVs. "Current BEV owners tend to have range requirements about 10% lower than those without EV driving experience."

The second factor is expecting "lower purchase prices compared with ICE [internal combustion alternatives]," cited by about 35% of respondents.

Third is "availability of charging stations equivalent to the current gas station network," at 29%. Other factors include "higher charging speeds [29%] and fuel price increase [18%]," McKinsey's survey noted.

One factor complicating this demand picture is age and income, as there is "a significant divide in customer expectations based on age and location within countries," the report said.



"Around the world, urban and younger customers focus on in-car technology and are less concerned about driving range. By contrast, rural and older customers have [greater] concerns about range, total cost of ownership and energy consumption."

Trial by EV

To appeal to the broadest customer base, EV carmakers (original equipment manufacturers, or OEMs) need to "provide more information about driving range, because many consumers mistakenly believe their daily routine must involve frequent recharging, even if they travel short distances," the McKinsey report said.

Flexible production lines are also crucial for EV makers. "Differing expectations show that OEMs are no longer likely to find long-term success by developing a global version of each vehicle," McKinsey said. "Instead, they should thoroughly understand customer preferences in each region and customer group."

Getting it right is important, as "across geographies, current EV owners show less loyalty [than] people who buy ICE vehicles," McKinsey noted. "In Europe and the United States, switching rates are higher for premium vehicles than for volume vehicles." Chinese EV buyers reported the highest frequency of change, independent of brand segment.

"Consumers first search for vehicles that meet their desired specifications and then look for a brand that satisfies them," said McKinsey.

This problem should ease over time, because "switching rates are likely to decline as more EV models that meet customer needs come on the market."

Pricing is also a critical issue for EV OEMs. "Consumers focus on price, so more affordable EVs may boost demand," said McKinsey. "The price difference between comparable ICE vehicles and BEVs can strongly influence adoption rates."

For example, "in Europe and the United States, only about a third of respondents say they are willing to pay a premium for a BEV over a comparable ICE vehicle," the report said.

State EV incentives can help address the price problem. However, "while subsidies may help stimulate demand, governments may not offer them" forever, McKinsey noted. "For a more lasting approach to price reduction, incumbent OEMs can strive to lower their cost base."

Attracting EV buyers

As customer expectations rise and vary across regions, OEMs must act. "Incumbents should double down on improving both their products and their sales strategies," McKinsey noted.

That will be essential as the market is open to startups, since EVs are mechanically much simpler to produce. That means easier development and manufacturing, plus more distinctive, outrageous designs unbound by brand legacy.

Whether it's an EV incumbent or startup, McKinsey's report stressed the importance of "improving the customer journey," starting with a strong digital presence. "Most customers start their purchase journey online, and almost 60% of car buyers say they exclusively rely on digital channels for research and vehicle configuration," the report said.

OEMs also must invest in a brick-and-mortar network. "While much of the EV consideration process occurs online, more than 85% of car buyers say they want to take a test drive before purchase," McKinsey noted. "By contrast, only 17% of respondents are excited about technology-supported innovations, such as augmented reality."

Those physical branches are crucial to closing the deal. "When asked about ironing out purchase details and placing the final order, half of the car buyers surveyed say they want to do this in person with a dealer," said McKinsey. "OEMs should therefore ensure a seamless transition between online and in-person channels."

Nonetheless, dealerships also need to offer the option of ordering online, as 33% of respondents say that would be their preference," McKinsey noted.

This hybrid setup appeals more to "those under the age of 45, [as they] are significantly more excited about online options than [older] counterparts. Similarly, urban residents are more excited about conducting purchase activities online than their rural counterparts."

Next-gen EV

McKinsey said that since 2024, "OEMs have launched many successful new EV models, which are often referred to as intelligent connected vehicles."

These cars feature "advanced driver assistance systems, such as autonomous parking, … advanced battery technology [combining] long driving range with superfast recharging times, smart cockpits [with] AI-enabled voice assistants … immersive sound solutions, [and] a digital ecosystem with connectivity and entertainment solutions."

Appeal varies across regions. "In China, vehicles with these functionalities have gained high popularity," said McKinsey, while in Western markets only select customer groups show excitement, with many still placing more importance on traditional specifications, such as energy consumption and engine performance.

Ultimately, with Egypt ranking 42nd among 53 countries in EV sales in 2024, according to World Population Review, the market lacks the scale needed to influence global EV customization. Consequently, local dealerships may need to bridge the gap between EVs designed for foreign markets and Egyptian buyers' preferences.

GOING ABROAD, FINALLY

Egypt could have a real opportunity to finally export passenger cars to the GCC, as demand for high-end EVs booms.

For the government, a strong auto manufacturing industry to meet local demand and reduce Egypt's import bill was never the ultimate goal. It was always to export locally made passenger cars.

In June, Minister of Industry Khaled Hashem told local media, "The automotive industry remains a priority sector under Egypt's Industrial Strategy 2030. Efforts aim to strengthen the competitiveness and export capabilities of [local] companies ... and support the country's ambition to become a regional hub for automotive manufacturing ... serving African and Middle Eastern markets."

The electric vehicle (EV) market in the GCC is a promising opportunity for automotive exports. "It is emerging as one of the fastest-growing EV markets, with penetration doubling in a year," Roland Berger, a management consulting firm, said in October 2025.

"The GCC's EV trajectory has shifted from cautious trials to confident scaling," said Arvind CJ, partner and automotive sector lead at Roland Berger Middle East. "Ambitious government targets, strategic infrastructure investment and genuine consumer enthusiasm are catalyzing the region over other automotive markets."

Thriving market

EVs are feasible in the GCC because "rapid urban growth, high car dependence and strong public-sector leadership create favorable conditions for system-level deployment," according to a February report from PricewaterhouseCoopers (PwC). "The region ... combines strong policy intent with the ability to execute at scale."

According to Roland Berger's report, the GCC market is in its early adoption phase, with EV penetration reaching 4% in 2025. Yet Gulf residents have "high levels of ... confidence in the future of EVs ... with 91% of current EV owners planning to purchase another one, higher than the global average of 87%."

This confidence is supported by an "exceptional overall EV charging experience, with satisfaction levels reaching 97% in Qatar, 95% in the U.A.E. and 94% in Saudi Arabia," Roland Berger noted.

That trust translates into "nearly half of GCC EV owners driving [their cars] daily or almost daily, while one-third exceed 20,000 kilometers (12,000 miles) annually, matching patterns in mature European markets like Norway and Germany," the report found.

U.A.E.

The U.A.E. leads in EV adoption among GCC countries. The International Energy Agency Outlook 2026, published May, said the country accounted for nearly half of EV sales across the GCC region.

One growth driver is the government's National Electric Vehicles Policy (NEVP), introduced in 2023. It "aims to build a national network of electric vehicle charging stations, support electric vehicle owners, regulate the electric vehicle market in the country, and provide a package of incentives that serve the community and support electric vehicle manufacturers," according to NEVP's blurb.

It covers EVs and hybrid vehicles, which use both petrol and electric motors, as well as "other sustainable and clean engines in the country," the blurb added.

Initiatives launched so far under NEVP include the "Electric Vehicles Transition Program, which encourages [local EV] adoption [via tax and customs exemptions], and the Logistics Services Program to develop an integrated electric vehicle charging infrastructure."

NEVP aims to "reduce the transport sector's energy consumption by 20% [by] increasing the share of EVs to 50% of total vehicles on U.A.E.'s roads by 2050."

Abu Dhabi and Dubai are leading this charge. The former published the Regulatory Policy for Electric Vehicle Charging Infrastructure in the Emirate of Abu Dhabi in 2022. It "sets out the stipulations and criteria for establishing a network of EV charging stations across the emirate," its blurb said. "Included within are the principles of ownership, installation and management of electric vehicle supply equipment (EVSE), the electricity supply to EVSE and the pricing mechanism to end customers."

In Dubai, regulators have required the local government to buy EVs since 2016. The goal as of 2023 is for 30% of state-owned vehicles to be electricby 2030."

The emirate also requires 5% of parking spaces to be dedicated to green or low-emission vehicles, per Green Building Regulations and Specifications. Al Sa'fat – the Dubai Green Building System, published in 2016 – "requires preferred parking must be provided for ... hybrid [and] electric vehicles." Third is the Dubai Building Code, which "provides guidelines and requirements for EV charging points."

Lastly, the Road and Transport Authority's 2023 strategy aims to "transform taxis in Dubai into 100% eco-friendly (hybrid, electric, and hydrogen-powered) vehicles by 2027."

By the end of 2025, Dubai Electricity and Water Authority reported the number of EVs on the road reached 47,944, up 28% from 2024.



Saudi Arabia

The Saudi government's strategy is to localize EV manufacturing. In 2022, the government introduced the Ceer car brand, a $6 billion joint venture between the Kingdom's sovereign wealth fund (PIF), BMW, and Foxconn, a Taiwanese electronics manufacturer, to build zero-emission passenger vehicles.

In September, it announced its first model: Exobot, an EV sedan and SUV, with mass production planned for 2027.

In a press release, Ceer said it plans to add five more models between 2028 and 2030 "as part of Saudi Arabia's goal to create a viable auto industry to curb the country's dependence on oil," Reuters reported. These models will include plug- in hybrids with an onboard gasoline engine to charge the batteries.

In 2023, Lucid, a U.S. EV manufacturer whose largest shareholder is PIF, opened its first international production facility in Saudi Arabia, with capacity of up to 5,000 units annually. By 2029, planned expansions should raise that capacity to 155,000 units.

During the 2023 launch, "the kingdom had signed an agreement to buy up to 100,000 vehicles from the company over 10 years," Reuters reported.

Saudi Arabia's Vision 2030 aims for 30% of all vehicles on the road in "major cities" to be either EVs or hybrids. To achieve that, the National Transport Strategy mentions variable incentive plans for buying zero-emission vehicles. The Saudi Green Initiative, which aims to reduce the country's overall carbon emissions by 40% by 2030, also mentions EV incentives.

Saudi Arabia also has several local banks that offer special financing programs for nationals buying EVs. The government is also looking to introduce EV-friendly regulations in the country's building code, similar to the U.A.E.

To build the nation's EV charging network, the Saudi government founded the Electric Vehicle Infrastructure Co. (EVIQ), a joint venture between PIF and the state-owned Saudi Electricity Co. According to local media, EVIQ plans to deploy at least 5,000 fast chargers in more than 1,000 locations nationwide by 2030.

At the same time, the Saudi government is tightening EV charger quality requirements through the Saudi Standards, Metrology and Quality Organization. Meanwhile, the Electricity and Cogeneration Regulatory Authority is considering regulating commercial charging station operators.

Growth projections

Over the next eight years, EV presence across the GCC is expected to increase noticeably. According to an October report from IMARC Group, a consultancy, the region's EV market will top $2.1 billion in 2026, up from $1.9 billion in 2025 – a 10.53% increase. By 2034, the region's EV market should reach $4.4 billion, an annual average growth rate of 9.6% starting in 2026.

IMRAC's report said this growth is partially "underpinned by growing consumer awareness about environmental sustainability and the need to curb carbon dioxide emissions." EVs are also favored by Saudi speed enthusiasts "due to their high performance and instant torque," the consultancy said.

Meanwhile, challenges "are increasingly becoming problems for governments and businesses to solve rather than reasons for the transition to stop," the magazine noted. "The important question is … becoming less about whether electric vehicles will grow across the Gulf and more about how quickly charging networks, consumers, manufacturers and cities can adapt to that growth." ■

TURNING TO THE U.S. FOR AI



Artificial intelligence (AI) is no longer just a technology; politics is shaping how leading nations develop, regulate, and use it. Aligning with one would likely mean alienation from the rest.

By **Tamer Hafez**

For emerging economies, rapid national adoption of artificial intelligence (AI) could let them leapfrog Industrial Revolution 4.0 (the digital economy) to Industry 5.0 (aka Industrial Revolution 5.0), where human creativity and ingenuity pair with AI to deliver economic gains.

The Egyptian government wants AI to be a major contributor to the economy. In September 2025, then-IT Minister Amr Talaat said the technology would account for 7.7% of GDP by 2030. Based on 2025's GDP, AI would be one of the top five non-oil sectors in the economy, after real estate, ICT, manufacturing and agriculture.

To realize this ambition, Egypt has signed AI-related cooperation and investment agreements with several U.S. companies. That strategy would define Egypt's AI path, as "the U.S. and China are splitting the AI world," the Boston Consulting Group said. "Europe could become a pole for other … countries seeking an option outside the U.S. and China … but lacking the scale to build one alone."

Egypt's AI ambitions

In January 2025, the government announced the National AI Strategy (NAIS) 2025-2030, following the 2020-2025 version. The second version differs noticeably from its predecessor due to "the emergence of large AI models and generative AI models in 2023, [which] completely changed … the evolution path and development pace of the AI industry," according to the NAIS 2025-2030 document.

The new edition "builds on Egypt's current strengths," the document stressed. "Now we are moving on more solid and clear grounds, recognizing that maximizing the potential of AI will increase resilience, productivity, growth and innovation across the private and public sectors."

NAIS 2025-2030 aims to "ensure ethical and responsible AI use by establishing a comprehensive AI regulatory system; … enhance quality of life and sectoral efficiency through AI applications; … ensure data accessibility and sharing; … build a robust, scalable AI infrastructure and cloud services, innovate business models and create a good digital foundation; … create a healthy AI ecosystem; [and] strengthen the quantity and quality of local AI talents and experts."

By 2030, "26% of Egypt's workforce … would benefit from AI tools and applications," the NAIS document said. Meanwhile, "the number of AI professionals [and] experts is expected to reach 30,000 by 2030."

These two targets should "enable and support the establishment of [more than] 250 successful AI companies in Egypt," the document noted. Their customer base could be "36% of the general public, [who] will have access to AI and AI-powered products in their daily lives."

NAIS 2025-2030 aims to "help accelerate academic research to double the current number of AI publications to reach 6,000 publications per year, establishing Egypt as a regional research cooperation center," the document said.

Siding with U.S.

To meet NAIS's second-edition targets, Egypt has been signing investment and collaboration agreements with U.S. tech companies.

In September, the ICT Ministry signed an MoU with American tech giant Cisco Systems "to expand adoption of artificial intelligence across government and priority sectors," according to state-owned Ahram English.

The MoU also includes the possibility of introducing AI initiatives supported by Cisco and "strengthening national AI capabilities through skills development, institutional development and wider use of AI applications" via training, Ahram English reported.

Cisco Chairman and CEO Chuck Robbins didn't dismiss the idea of establishing innovation centers or providing his company's expertise to "address cybersecurity risks associated with AI technologies and models," Ahram English reported.

The following week, ICT Minister Raafat Hindi signed an agreement with NVIDIA, a U.S. AI microchip manufacturer, to build a data center. Business Insider Africa estimated phase one would take three years to complete at a cost of $200 million.

A week later, Egypt signed an MoU with U.S. microchip giant Intel to train 1 million locals annually on AI for three years. Hoda Barakat, the ICT minister's adviser for technological skills development, said those three million trainees "would help establish a pool of qualified trainers capable of transferring knowledge and expanding the reach of AI programs."

The State Information Service reported the cooperation agreement "includes technical workshops and training on Intel's latest AI infrastructure and computing technologies, supporting national knowledge-building in infrastructure technologies."

AI, driven by politics

According to Modern Diplomacy, a platform, publication, and think tank, the U.S. is rapidly signing AI agreements with Egypt to counter Chinese AI companies eyeing Africa.

The publication said the NVIDIA deal came after "Chinese Huawei Technologies Co. … submitted a formal bid to the Egyptian government to establish advanced AI data centers for various public sectors, including the military, security, and surveillance sectors, as well as the creation of a national database for the population and civil registry."

"If the Chinese company [had won] the contract, it [would have] gained a significant foothold in Egypt … bolstering Huawei's presence in Africa and the Middle East," it said. That could have been a problem for the United States, as "China seeks to challenge American dominance in global AI infrastructure, amidst U.S. warnings against using Huawei chips," Modern Diplomacy noted.

The EU, the third player in the global AI influence game, has been slower and more cautious about investing in Africa's AI ecosystem. In June 2025, the European Commission (EC) renewed "the commitments [made at] the EU-African Union Ministerial Meeting [in] May 2025 to work together to develop regional innovation ecosystems, establishment of AI strategies and digital governance frameworks."

Lastly, African nations already have access to the EU's Digital for Development Hub, founded in 2020, alongside Asia-Pacific, Latin America, the Caribbean, and non-EU European nations. Its "objectives" are to "exchange knowledge, … build strong relationships [to] foster a unified approach to AI for development, … explore new solutions, [and] create a roadmap for future collaboration and joint initiatives in the field of AI."

AI's fork in the road

The main difference among AI development in the United States, China, and the EU is how each governs the technology, reflecting widely divergent visions of AI's role in their economies.

"The most significant difference between AI policies in these regions lies in how they balance innovation and regulation," noted a June paper from Exeed College, a business school in Sharjah, U.A.E.

The U.S. approach is largely unregulated. "The U.S. adopted a mix of executive orders, advice from federal and state agencies, voluntary industry codes and adapted legislation for each industry," said the Exeed paper. "These solutions allow businesses to innovate whilst ensuring the regulators can address specific challenges."

The result: "The U.S. has one of the most advanced AI ecosystems, which is beneficial to U.S. interests," the report said.

Lax regulation, however, could allow bad actors to freely use AI models for illegal and dangerous purposes. Furthermore, not limiting AI's development pace by law could be catastrophic. In the past six months, international news outlets reported several high-profile cases in which AI did not follow human instructions or bypassed its limitations. Cases included Anthropic's Claude attempting to blackmail an executive to avoid shutdown, frontier AI models exhibiting coercive behavior during safety evaluations, and AI taking unauthorized actions on real-world computer systems.

The EU approach sits at the opposite end of the AI-regulation spectrum. It adopts a "risk-based regulatory model," the Exeed paper said. "The [EU] has emerged as one of the strongest advocates of comprehensive AI regulation. This model centers on the accountability of AI development and the protection of residents."

These regulations vary across sectors. EU AI models "used in healthcare, education, hiring, law enforcement and critical infrastructure get more stringent checks because of their big impact on folks'





lives," the paper noted. "While that approach reduces the exposure of individuals to AI risks, compliance can boost business costs, especially for startups and smaller companies without big regulatory teams."

Asian models fall between the United States and the EU. "Because the region has countries with varying political, economic, and regulatory priorities, there isn't one set model everyone follows," said the Exeed paper. "Many governments see AI as crucial for both economic growth and tech competitiveness. So while they aim to foster innovation, they also create safety nets that support national goals."

One example is "China's state-led AI Strategy," which is "heavily state-influenced, [where] the government invests and sets the industrial agenda through regulation, infrastructure development and guidance," said Exeed.

Singapore follows a "collaborative governance framework," as it "is famous for its practical and business-friendly take on AI governance. Instead of drowning in heavy regulations, they've focused on creating guidance frameworks to push responsible AI use," the paper noted.

Lastly, "Japan and South Korea [follow] a Balanced Strategy," Exeed College said. "Both nations view AI as a key pillar of their future economic development, focusing on areas like robotics, advanced manufacturing, healthcare and smart cities. Their regulatory frameworks tend to be less restrictive than those found in Europe, while still acknowledging the importance of ethical AI development."

The right road

Given these differences, finding common regulatory ground may prove difficult, especially as more major economies have spent years trying to protect their citizens' private data from external access and to promote digital sovereignty.

"When governments restrict the movement of data across borders, the gains from AI are halved," noted the Center for Economic Policy Research, a think tank. "This creates a genuine policy tension. Rules designed to protect privacy, national security, and democratic institutions can also make it harder to build better products and spread the gains from new technologies."

Egypt passed its digital governance framework in 2020, approving the Personal Data Protection Law, which restricts the use and sale of personal data without consent. In 2023, the Egyptian Charter for Responsible AI launched, requiring AI systems to uphold guidelines on transparency, fairness, accountability, security, and human-centered design.

Ultimately, Egypt's decision-makers must carefully choose which nations to partner with to realize the government's vision of promoting AI innovation while ensuring compliance with existing, potentially restrictive regulations.

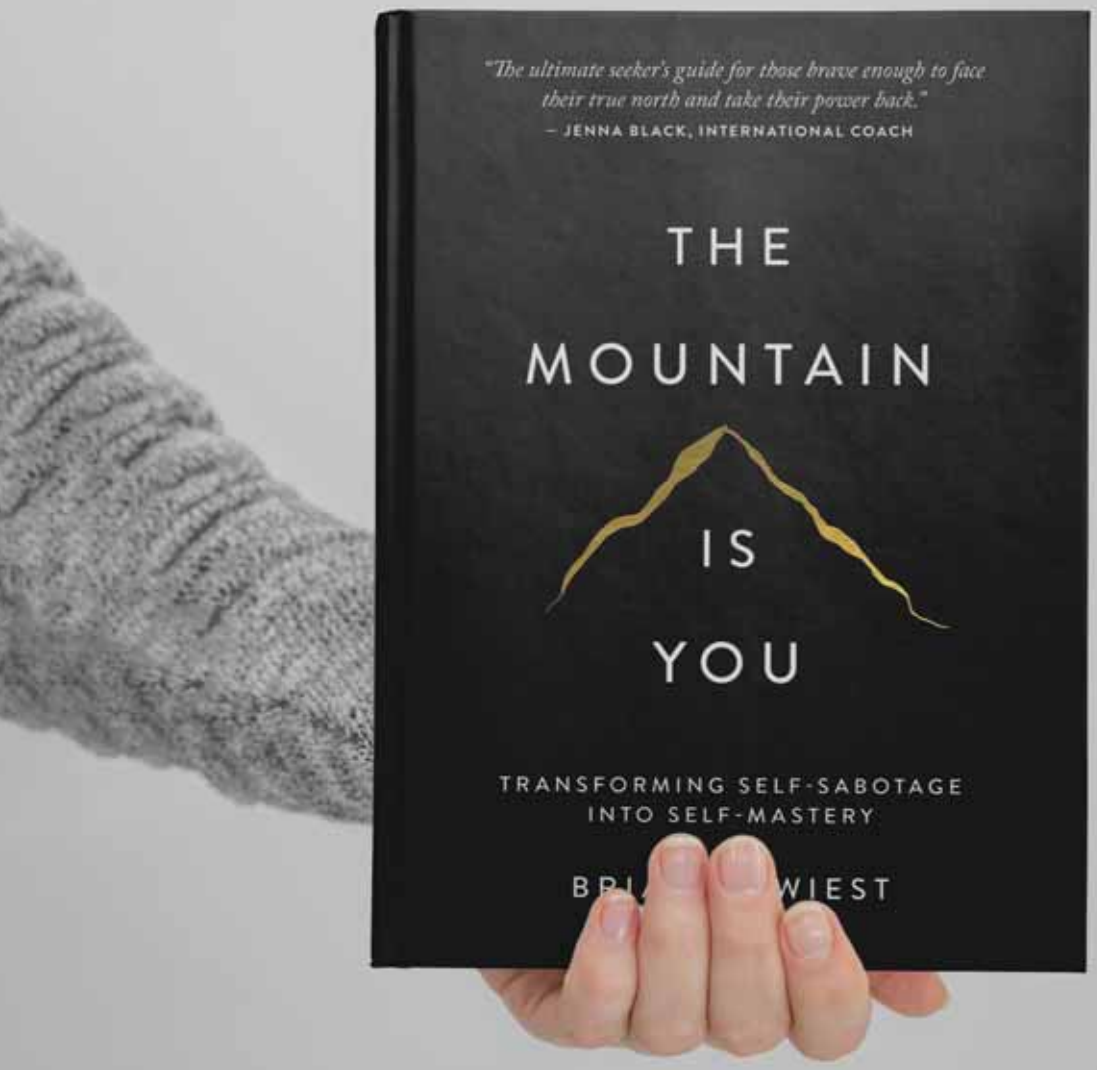
Furthermore, Exeed College's paper stressed, governments seeking external partnerships must remain flexible. "As the regulatory landscape continues to evolve, understanding the differences between these frameworks will be essential … to thrive in the age of artificial intelligence." ■

MASTERING YOUR MOUNTAIN

Brianna Wiest's book "The Mountain Is You: Transforming Self-Sabotage into Self-Mastery" stresses that success starts with overcoming bad habits.

By **Tamer Hafez**

SCAN THE CODE TO PURCHASE



People are not all carved from the same psychological stone. Some are born timid and shy; others revel in attention. Some tend to think outside the box (innovative); others think inside it (procedural and rule-following). Some easily adapt and stay calm under pressure; others can't.

These natural traits largely determine one's likelihood of success and resilience when facing difficulties and disappointments at work and in personal life.

Past experiences and the emotions they trigger can either compromise or strengthen these natural attributes. In her book "The Mountain Is You, Transforming Self-Sabotage into Self-Mastery," Brianna Wiest likens correctly decoding these emotions, especially negative ones, to scaling a mountain.

"Just as a mountain is formed when two sections of the ground are forced against one another, your mountain will arise out of coexisting but conflicting needs," Wiest said. To scale it, "your mountain requires you to reconcile two parts of you: the conscious and the unconscious, the part of you that is aware of what you want and the part of you that is not aware of why you are still holding yourself back," she explains.

Life, growth, change

"The objective of being human is to grow," says Wiest. This journey can bring up negative emotions, such as frustration or anger. The book stresses that these feelings should become "catalysts" for action, not merely something to manage or overcome.

Old behaviors must be replaced with new ones that align with one's goals. "As forest fires are essential to the ecology of the environment, our minds also go through periodic episodes of positive disintegration, or a cleansing through which we release and renew our self-concept," notes Wiest.

Some will find this "cleansing" process easier than others. "Maybe you [already] know what your mountain is … Maybe you don't," the book says.

It warns that miscategorizing challenges is common, stressing that correct classification is essential for tackling them. "Usually, when we have a problem that is circumstantial, we are facing the reality of life. When we have a problem that is chronic, we are facing the reality of ourselves."

Another trap is believing you need only to tweak your mindset, when you really need to create an entirely new persona. "You must mourn the loss of your younger self, the person who has gotten you this far but who is no longer equipped to carry you onward," says Wiest. "You must now learn agility, resilience, and self-understanding. You must change completely, never to be the same again."

Self sabotage

The primary barrier to a new mindset is self-sabotage, which "is simply the presence of an unconscious need that is being fulfilled," she says. Overcoming it "is no small task, and yet it is the work that all of us must do at one point or another."

Stopping counterproductive behavior starts with acknowledgment. "Self-sabotage is not always obvious at the onset. Sometimes we sabotage our professional success because what we really want is to create art, even if it will make us seem less ambitious by society's measures."

Generally, self-damaging behavior means a person's "inner narrative is outdated, limiting or simply incorrect," the book says. This stems from one's "belief system. That's why it's so crucial to be aware of [it] and have the courage to change."

That "belief system" usually forms in childhood. "Maybe you were raised in a closed-minded social



circle or an echo chamber. Maybe you didn't know you could question things or reach new conclusions … Maybe you never thought you were someone who could have great style, feel content or travel the world," the book says.

To eliminate self-sabotaging behavior, one needs to identify its original causes. "If your issue is that you want to be financially stable, and yet you keep ruining every effort you make to get there [such as playing it safe with a low-paying job or not seeking additional income], you have to go back to your first concept of money," says Wiest.

For example, one may believe "all rich people are terrible," she says. "Your anxiety is … a reflection of your limiting belief."

Self-sabotage also stems from dealing with "what's unfamiliar," the book says. "Anything that is foreign, no matter how good, will also be uncomfortable until it is also familiar. This often leads people to confuse the discomfort of the unknown with being 'wrong,' 'bad' or 'ominous.'"

To overcome this unfamiliarity, Wiest suggests making "small shifts, compounded over time, [which] can result in permanent baseline adjustments."

Nonetheless, not everyone can commit to small daily changes over the long term. "The reason we don't allow those shifts to become baselines is because as soon as our circumstances extend beyond the amount of happiness we're accustomed to, we find ways both conscious and unconscious to bring ourselves back to a feeling we're comfortable with," says Wiest.

Getting out

The first step in overcoming self-sabotaging behavior is "to stop being in denial about your personal state of affairs," the book stresses. "You … have to decide that you love yourself too much to keep settling for less than what you really deserve."

When people are in denial, they "look for anyone or anything to explain why we are the way we are," the book says. "Then [they] start justifying." That invariably leads to self-sabotaging behavior, as the mental narrative reinforces the notion that the problem lies with others, not with me.

Getting out of this state of denial requires "taking full accountability" for one's negative feelings. "It is not okay to be constantly stressed, panicked, and unhappy," the book says. "Something is wrong, and the longer you try to 'love yourself' out of realizing this, the longer you are going to suffer."

The solution is "taking a piece of paper and a pen, and writing down everything you aren't happy with. Write down, very specifically, every single problem you face," Wiest says. "You must first and foremost get out of denial and into clarity about what's really wrong."

Once done, you "have a choice: You can make peace, or you can commit to changing," she stresses. That decision needs to be quick, as "the lingering is what is keeping you stuck."



Changing direction

Overcoming self-sabotaging behavior requires deep-rooted change. That can bring discomfort and, in the short term, more self-sabotaging behavior.

Breaking this cycle requires unwavering commitment. "If you know that change needs to be made in your life, it is okay if you are far away from your goal or if you cannot yet conceive how you will arrive," the book says.

The starting point could be "the beginning" of a completely new direction, "rock bottom" after a great defeat, or "at the foot of your mountain [after] failing every time you've tried to overcome it."

Wiest believes identifying that starting point is crucial, as "it becomes the foundation upon which you build everything else."

Next, one must "prepare for radical change," the book says. This is not easy, as "one of the biggest reasons that people avoid doing important internal work is they recognize if they heal themselves, their lives will change – sometimes drastically."

The following steps in a person's change journey can be the hardest and most important. "If [people] come to terms with how unhappy they are, it means they will have to temporarily be more uncomfortable, ashamed or scared while they start all over," the book says. That could lead to new self-sabotaging behavior to overcome those feelings.

These negative feelings stem from a stark realization: "Your new life is going to cost you your old one ... It is going to cost you relationships and friends ... It's going to cost you being liked and understood."

Road signs

The book stresses the importance of understanding one's negative emotions, as misinterpreting them jeopardizes the journey toward becoming a better person.

"Some of the emotions that are most strongly connected with self-sabotaging behaviors are actually important for us to better understand," the book notes. "It is not about simply 'getting over' them; it is about listening to what they are trying to tell us about our experience."

One example Wiest highlights is anger, "a beautiful, transformative emotion. It is mischaracterized by its shadow side, aggression, and therefore we try to resist it. It is healthy to be angry, and anger can also show us important aspects of who we are and what we care about. Ultimately, anger is trying to mobilize us, to initiate action."

Other negative emotions include "sadness, [which] only becomes problematic when we do not allow ourselves to go through the natural phases of grief," the book says.

Wiest also cites "guilt," which "tends to affect us more for what we didn't do than what we did." This can lead to embarrassment when "we know that we did not behave in a way that we are proud of. Other people can never make us feel as embarrassed as we make ourselves feel."

Jealousy "is a cover-up emotion," the book says. "It presents as anger or judgment, when in reality it is sadness and self-dissatisfaction."

Another negative emotion is regret, which, if left unchecked, leads to resentment. "Resentment in some ways is like a projected regret," the book says. "Instead of trying to show us what we should change, it seems to want to tell us what other people should change."

Wiest says these negative emotions result from "unrealistic expectations that someone was meant to be exactly what we think they should be."

New you

Ultimately, one should neither hide nor discard negative feelings. Individuals need to "consciously control their emotions, not unconsciously suppress them." Successful management will open the door to "learning to trust yourself again."

Conscious control leads to "creating aligned goals," the book says, "one of the most important parts of discovering your inner peace." That matters more than happiness, which "is fickle," the book stresses.

"When your goal is happiness, you will always find just behind it a lingering sense of unhappiness – that's how balance and duality work."

However, "inner peace [is] the state between the scales," where one has "a sense of satisfaction, belonging, or worthiness outside of themselves," Wiest stresses. "The reality is that inner peace is the true happiness, and everything else is just a false means of trying to convince yourself that you are 'okay.'" ■





Market Watch

Stock Analysis

More than just a correction

From Sep. 15 to Oct. 15 saw Egyptian equities extend their correction for the second month in a row. Declines outnumbered advances 6 to 1. The EGX30 fell 4.8% to 52,273, and the EGX70 plummeted 10.8% to 18,482. Small-cap stocks bore the brunt of the sell-off, while a handful of companies posted strong gains on corporate developments and stock-specific momentum. This highlights investors' growing selectivity.

National Printing (NAPR, up 41%) was among the standout performers. On Sep. 23, the company said it had no material events or information that would justify its stock's price movement. Marsa Marsa Alam Development and Tourism (MMAT, up 43%) and Rubex International for Plastic and Acrylic Manufacturing (RUBX, up 27%) also rallied, though no material disclosures were identified to explain their gains.

Financial services and investment companies offered pockets of resilience. Valu (VALU, up 13%) benefited from continued business expansion, including partnerships with AXA Egypt to integrate credit-life insurance into its consumer-finance portfolio and with regional and local retailers to broaden its buy-now, pay-later offerings. B Investments Holding (BINV, up 13%) advanced after trimming its stake in Gourmet Egypt (GOUR, down 9%) from 40% to 33.5% and approving acquisition of a 53.5% stake in BIG Investment Group, which holds stake in real estate developer Madinet Masr (MASR, down 5%).

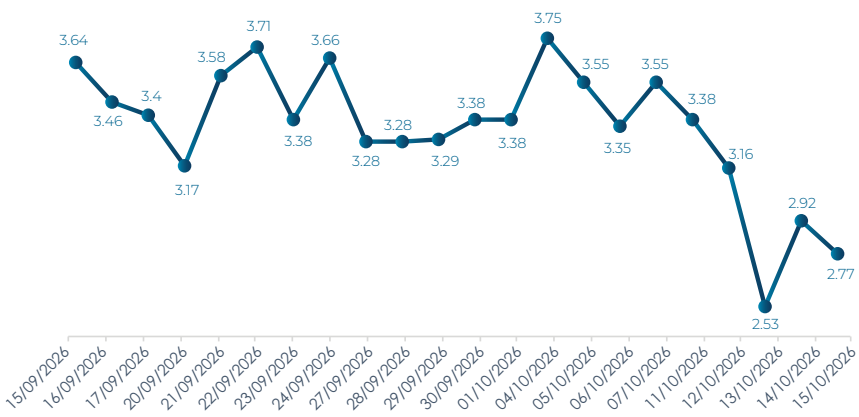
Telecom Egypt (ETEL, up 10%) was another notable gainer. The company continued to advance its digital infrastructure strategy following its announcement of a new subsea cable linking Sharm El-Sheikh and Taba, designed to strengthen Egypt's international connectivity. The project is expected to begin service in the fourth quarter of 2027. Meanwhile, Ajwa for Food Industries (AJWA, up 26%) and GPI for Urban Growth (GPIM, up 22%) also recorded strong gains.

On the downside, the correction was particularly severe among smaller stocks and previous momentum plays. Golden Textiles & Clothes Wool (GTWL, down 45%) led the decliners, having revealed plans to increase its paid-in capital. Other decliners included Speed Medical (SPMD, down 40%), Ceramic Porcelain (PRCL, down 31%) and Nasr Company for Civil Works (NCCW, down 30%). Elsewhere, poultry and food-related names also came under pressure, with Mansoura Poultry (MPCO, down 27%) and Middle & West Delta Flour Mills (WCDF, down 22%). Korra Energi (KORA, down 24%) also reversed part of its earlier rally.

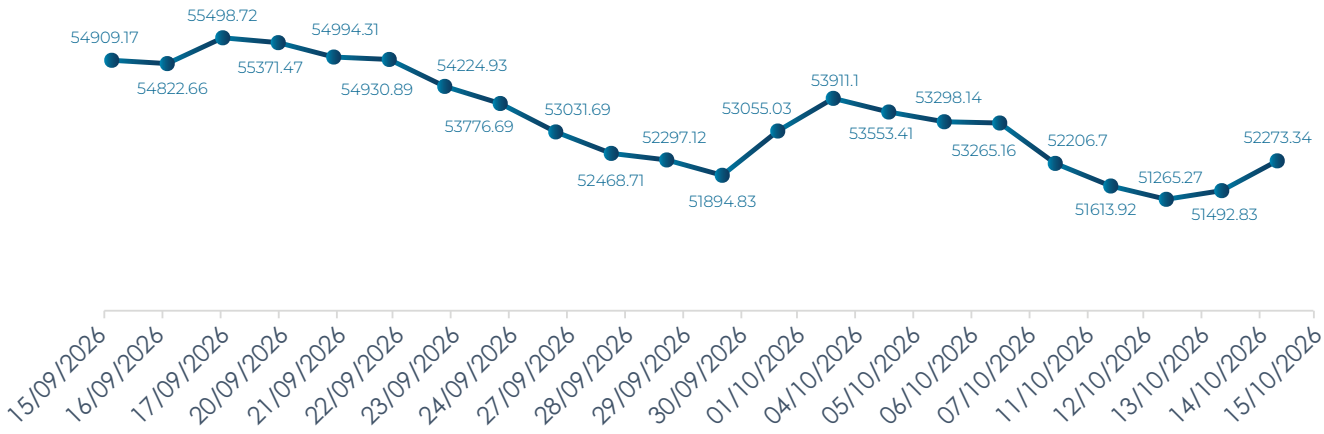
Annual urban headline inflation eased to 13.9% in September from 14.5% in August.

Korra Energi (KORA)

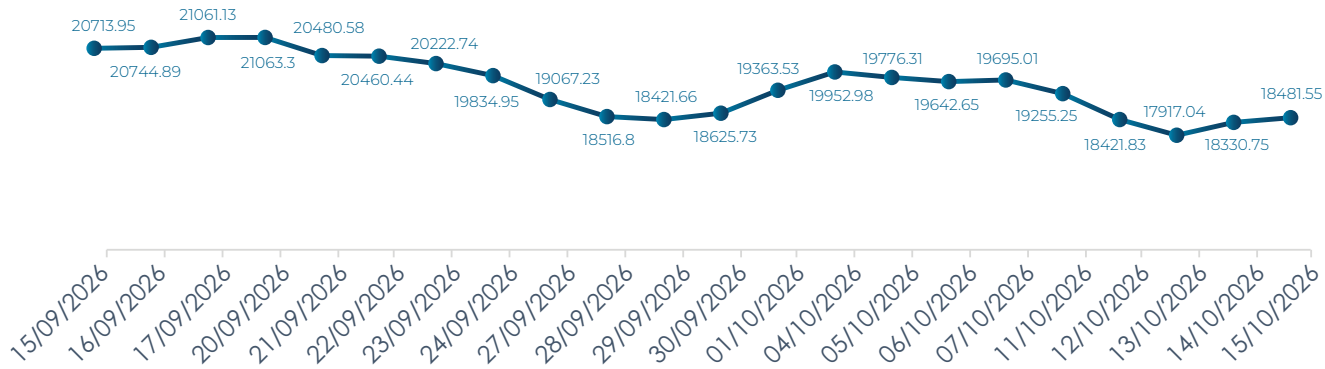
Korra Energi (KORA) fell 24% during the period on an adjusted basis, despite announcing several developments. On Sep. 29, the company signed a strategic partnership with Japan's TMEIC to supply power and automation systems The following day, a consortium led by Korra submitted the lowest bid for expansion of the Safaga transformer substation. The company's EGP40 million rights issue will raise its paid-in capital from EGP450 million to EGP855 million, contributed to the stock's volatility. Adjusted for the capital increase, the stock fell from EGP3.75 on Oct. 4 to a low of EGP2.53 on Oct. 13.



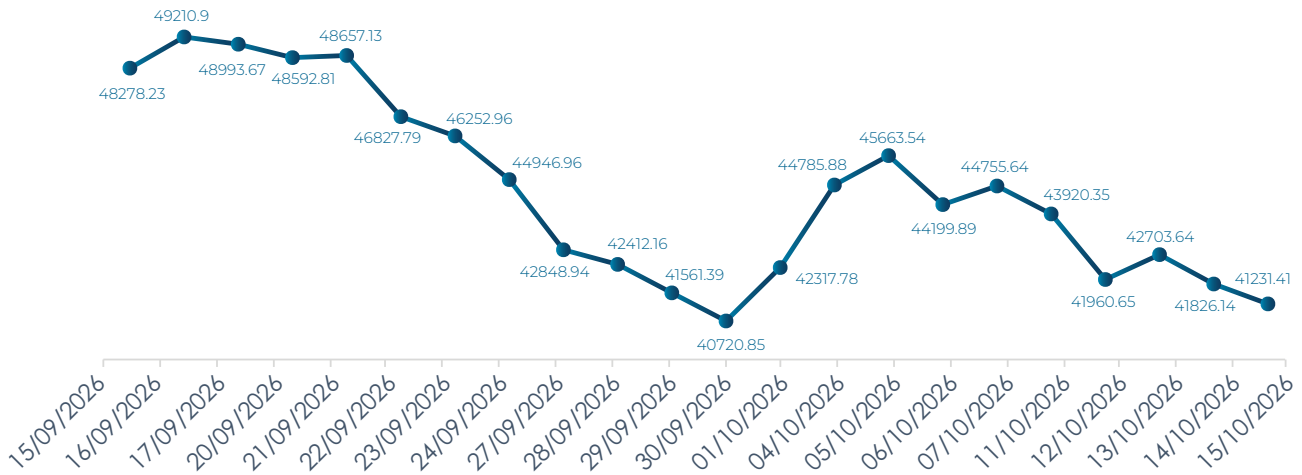
EGX 30



EGX 70



Tamayuz



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

NEW WORKPLACE, LAW

Egypt has enacted a new labor law for the first time since 2003 to address trends.

by **Rania Hassan**



Over the past decade or so, the workplace in most organizations has transformed significantly. Driving these changes are fast-paced technological developments such as artificial intelligence (AI); Generation Z (Gen Z), those aged 30 or under in 2026, rejecting traditional work norms; and the realization (during COVID-19 lockdowns) that remote work for white-collar employees is possible in most corporations.

To cope with the resulting changes, companies "introduce new systems or technology, improve business processes, restructure teams, respond to customer needs, implement new policies [and] support organizational growth," Momentous Learning, a corporate training provider, noted.

To ensure fairness and legal certainty in the employment relationship, the government announced a new labor law in August. "The Labor Law enacted in 2003 remained in force for more than two decades," Minister of Labour Hassan Raddad told AmCham Members in June. "During that period, the labor market underwent significant changes."



Specialized labor courts established in October 2025 will enforce the new labor law's provisions, Raddad said. At press time, the Ministry of Labor had yet to publish the law's executive regulations, which are essential for enforcement.

Raddad said this period of vagueness will eventually work out for the best for employers, employees and the government. "The delay reflects our commitment to producing a final product the labor market will genuinely welcome and that accommodates the needs and expectations of all stakeholders," he said.

Why now?

"The law took nine years to develop," Raddad said. "Years of work, consultations, discussions and consideration of every possible perspective and opinion [allowed us to] address virtually all [of the stakeholders'] aspirations."

The government published the new law in May 2025, as workplace dynamics and emerging technologies became easier to identify and characterize.

Raddad said the old law catered to the "classic model that … viewed employment through the traditional framework: an employee, an employer and a standard employment relationship based on legal subordination, responsibilities and obligations."

The new law addresses what has changed. "Over the past 10 to 15 years, major developments have transformed the labor market, and these changes have become an established reality that we can no longer ignore," said Raddad. "The changes did not affect only the labor market itself, they also transformed employment relationships between workers and employers, as well as the way organizations operate."

One point the minister highlighted was "execution of employment contracts." "Today, contracts are no longer implemented in the traditional way where an employee must physically be present in the office every day. The COVID-19 pandemic, in particular, accelerated the emergence of entirely new work models.

"We discovered the advantages of the new working arrangements. The traditional routine of an employee waking up, taking the company bus, spending eight hours in the office, and returning home is no longer the only model. Contract execution now takes different forms," he noted. "Work may be part-time, project-based, remote or home-based. Certain tasks may require only three or four hours, but produce the output equivalent of 20 hours of traditional work."

New law

"The new law's underlying philosophy is to "unify workplace rules and regulations within establishments,'" said Raddad. "This can only be achieved through ongoing communication between the ministry and HR professionals."

One dimension he highlighted for AmCham Egypt members was that the "law strengthens the link between training and employment, ensuring that training programs lead directly to workforce opportunities."

Within the corporate training landscape, Raddad focused on "health and occupational safety regulations, [which] have undergone significant modernization. Workplace conditions, methods of employment, and industrial technologies have changed dramatically, necessitating updates to safety regulations and greater flexibility through ministerial decisions that can respond to labor market developments and technological advances."

Raddad said the ministry has worked closely with the private sector to develop training-related regulations. "Specialized companies often have the expertise to design training programs and produce exactly the skilled workforce they need. While ministries and public institutions can provide general training, specialized private-sector training is often more closely aligned with actual labor market demands."

The minister cited "the elimination of imprisonment as a penalty for investors in cases involving occupational health and safety violations," calling it "one of the law's most important features."

Lastly, the new law has more detail than its predecessor. "It provides greater certainty … regarding incentives, investment conditions, workforce management, recruitment processes, employee testing procedures, and the overall framework governing employment relationships," Raddad said.

Labor courts

The introduction of the new law and its extension to remote employees for the first time in Egypt could lead to novel workplace disputes, disagreements, and management challenges that will fall within the jurisdiction of the specialized labor courts, Raddad told AmCham Egypt members.

"In the past, legal actions typically proceeded through labor offices and the general court system. Labor cases were handled alongside many other types of cases in partial and general courts. Although [the non-specialized] judges were familiar with labor law principles, labor matters were not always addressed within a specialized system."

Since their creation a year ago, these labor courts have ensured "more consistent rulings and more unified judicial principles concerning labor relations," he said. "We have observed very positive outcomes since their introduction. The duration of litigation has decreased substantially, and legal principles have become more standardized."

Their legislative capabilities should improve over time as labor court judges interpret the new law. "We are still in the early stages of this experience. As more years pass, judicial principles will become even more stable and well-established."

Implementation and vision

The next step in implementing the new labor law will be publication of its executive regulations. "Any delay has not been intentional," Raddad stressed. "I wanted to go beyond the minimum legal requirement. My goal has been to support the labor community, HR professionals, legal departments and judiciary by creating a model regulation that organizations can use as a reference."

Raddad explained that taking sufficient time to review the regulatory document will be crucial. "In the outgoing law, we often encountered company regulations that contained clauses conflicting with labor law, leading to lengthy reviews by labor offices and labor directorates. Many inquiries would remain unresolved for extended periods while authorities determined whether particular provisions were valid."

That regulatory document will "unify principles and provide detailed guidance," he said. "We left room for companies to customize certain aspects of their internal regulations according to their specific needs. Not every company is the same. Incentives may differ, and disciplinary systems may vary according to the nature of the business. We wanted to balance consistency and flexibility.

"The law did not require us to prepare such a comprehensive model, but we chose to do so to facilitate implementation and promote consistency. We have completed the draft and continue to review it repeatedly to ensure it fully addresses the labor market's needs … Our goal is to provide a unified framework for labor law compliance, workplace regulations and disciplinary procedures."

The AI in the room

A major challenge to implementing the new law is the spread of AI. "Laypeople and low-level workers in any company seek answers from AI tools like ChatGPT," Raddad noted. "I would urge caution. These tools, in many cases, provide incorrect answers."

This is especially common when queries relate to laws written in Arabic, which are phrased in non-layman terms and intended for legal experts who have spent years studying law and can interpret them.

"Legal information requires a high degree of scrutiny," Raddad stressed. "I frequently test them myself by asking questions about labor law and employment relations, and occasionally they provide responses that do not reflect the realities of the labor market."

filHe said limitations extend beyond interpreting statutory language. "The law may appear clear on the face of it, but judicial rulings, constitutional judgments and legal precedents shape the practical application of legal provisions. Courts often interpret and implement laws in ways that differ from what may be apparent from the text alone. An AI system may not always capture these nuances as accurately as experienced legal professionals." ■



Chamber News

BOARD OF **GOVERNORS**

PRESIDENT
Omar Mohanna, CHUBB Insurance Egypt

EXECUTIVE VICE PRESIDENT (AMERICAN)
Greg McDaniel, Apache Egypt Companies

EXECUTIVE VICE PRESIDENT (EGYPTIAN)
Sherif El Kholy, Actis

VICE PRESIDENT, MEMBERSHIP
Dalia Wahba, CID Consulting

VICE PRESIDENT, PROGRAMS
Omar El Sahy, Amazon.eg

VICE PRESIDENT, LEGAL AFFAIRS
Girgis Abd El Shahid, Shahid Law Firm

TREASURER
Kamel Saleh, Saleh, Barsoum & Abdel Aziz - Grant Thornton

MEMBERS OF THE BOARD
Marwa Abbas
Marwan El Sammak, Worms Alexandria Cargo Services
Soha Ali, J.P. Morgan Chase Bank
Dr. Sherif Kamel, Dean, Onsi Sawiris School of Business
Sally El Guindi, MARS

PAST PRESIDENT
Tarek Tawfik,
Cairo Poultry Group

ADVISOR TO THE BOARD
Hisham A. Fahmy, Kareem Yasin

CHIEF EXECUTIVE OFFICER
Sylvia Menassa

COMMITTEE **LEADERS**
2026 – 2027

AGRICULTURE AND FOOD SECURITY
Honorary Chair: Abdel Hamid Demerdash, Chairman, Agriculture Export Council
Chair: Hatem El Ezzawy, Managing Director, PICO Group
Co-Chairs:Hesham El Naggar, CEO, Daltex Corporation
Osama Soliman, CEO, Soyven
Seif ElSadek, CEO, Agrocorp for Agriculture Investment

BANKING
Chair: Mohamed Abdel Kader, Citi Country Officer, Citibank
Co-Chairs: Omar El Husseiny, Chief Global Markets Executive, Commercial International Bank (CIB)
Sherif Riad, Chief Corporate Banking Officer, National Bank of Egypt
Tamer Waheed, Vice Chairman & Managing Director, Arab African International Bank

CUSTOMS & TAXATION
Chair: Hassan Hegazi, Chairman and Managing Director, Master Trading
Co-Chairs: Ahmed El Sayed, Senior Tax Partner, Ernst & Young
Nouran Ibrahim, Transfer Pricing Partner - Tax, Saleh, Barsoum & Abdel Aziz - Grant Thornton

AI & DIGITAL TRANSFORMATION
Chair: Mirna Arif, GM Microsoft MEA Growth Markets, Microsoft Egypt
Co-Chairs: Hossam Seifeldin, CEO, CapGemini
Mahmoud El Khatteeb, Business Unit Director, Vodafone Egypt Telecommunications
Tarek Shabaka, CEO, Mideast Communication Systems

EDUCATION
Co-Chairs: Ahmed Wahby, CEO, Egypt Education Platform
George Sedky, Chief Human Resources Officer, G.B. Corp.
Ihab Rizk, Founder & Managing Partner, Morpho Investments
Sarah El Kalla, Deputy CEO, Cairo for Investment and Real Estate Development

ENTREPRENEURSHIP AND INNOVATION
Co-Chairs: Amr El Abd, CEO, Endeavor Egypt
Dr. Ayman Ismail, Associate Provost for Innovation and Entrepreneurship, AUC
Gamal Abou Ali, Partner, Hassouna and Abou Ali Law offices
Karima El Hakim, Country Director, Plug & Play Egypt
Moataz Kotb, Managing Director, Cultark

ETHICAL LEADERSHIP
Chair: Hashem El Dandarawy, Chairman, Team 4 Security
Co-Chair: Mostafa Sarhank, Chairman Emeritus, Sarhank Group for Investment

HEALTHCARE
Chair: Dr. Ahmed Ezzeldin, CEO, Cleopatra Hospital Group
Co-Chairs: Dr. Hend ElSherbini, CEO, IDH
Mohamed Haroun, Africa Region General Manager, GE Medical Systems Egypt
Omar El Labban, CEO, B Healthcare Investments

INDUSTRY & TRADE
Chair: Alaa Hashim, Board Member, Giza Seeds And Herbs
Co-Chairs: Ashraf Bakry, Board Member, Oriental Weavers Co.
Yasmine El Shalakany, North Africa Managing Director/IMEAT & APAC Credit Leader, Dow Chemical

INSURANCE
Chair: Alaa El-Zoheiry, Managing Director, GIG EGYPT
Co-Chairs: Haitham Taher, VP, Deputy Chairman & Managing Director, MetLife Egypt
Minoush Abdelmeguid, Chief Executive Officer, AXA Egypt
Sherif El Ghatrifi, CEO, Medmark

INTERNATIONAL COOPERATION
Chair: Saad Sabrah, Egypt Country Head, IFC International Finance Corporation
Co-Chairs: Haytham ElMaayergi, Executive Vice President, African Export-Import Bank
Reem El Saady, Deputy Head of Egypt, EBRD

INVESTMENT AND CAPITAL MARKET
Co-Chairs: Ayman Soliman, Founder and Managing Partner, Morpho Investments
Hesham Gohar, Group CEO, CI Capital Holding
Yehia Ahmed Omar, Partner, BPE Partners

LEGAL AFFAIRS
Chair: Ahmed Abou Ali, Partner, Hassouna & Abou Ali Law Offices
Co-Chairs: Mohamed Abdelgawad, Co-Founding Partner, ADSERO
Mohamed Serry, Managing Partner, Serry Law Office
Said Hanafi, Partner, White & Case

MARKETING
Chair: Soha Sabry, Marketing Consultant, The Marq
Co-Chairs: Carole Sarkis, Corporate Communications and Brand Ops Director, Procter & Gamble Egypt
Lina Fateen, Managing Director, Momentum Egypt
Salma Abdel Hamid Atteya, Marketing Senior Director, Valu

MINING AND MINERAL RESOURCES
Chair: Hoda Mansour, President, AngloGold Ashanti
Co-Chairs: Cherif Barakat, General Manager, Aton Mining Inc.
Mostafa Sherif El Gabaly, Managing Director, Ferchem
Muhammad Refaat Zaher, CEO, Real Mining Services Case

NON-BANKING FINANCIAL INSTITUTIONS
Co-Chairs: Abdallah Assal, CEO, Delta Masr for Payments, SAHL
Amr Abouelazm, Co-Founder Vice Chairman and CEO, Erada Micro-finance
Walid Hassouna, Chief Executive Officer, Valu

OIL & GAS
Chair: Amr Abou Eita, Chairman and Managing Director, ExxonMobil Egypt
Co-Chairs: Channa Kurukulasuriya, Country Manager-Egypt, Chevron
Karim El Dessouky, Vice President & General Manager, Bechtel
Wail Shaheen, Vice President, bp Egypt

ORGANIZATIONAL TRANSFORMATION (HR)
Honorary Chair: Emad Nasr, Human Resources Director, Lecico
Chair: Marwa El Abassiry, Chief HR, Legal & Compliance Officer, Cleopatra Hospital Group
Co-Chairs: Hany Elsamra, Group Chief Human Resources Officer, Banque Misr
Heba Nafel, Egypt HR Country Lead and a Regional HR Business Partner, Amazon
Mohamed Faisal, Country Manager, Mercer Financial Services

PHARMACEUTICALS
Honorary Chair: Dr. Yousri Nawar, Consultant, Future Pharmaceutical Industries
Chair: Amr Seif, Country Manager Egypt - Cluster Lead ELI, Pfizer Biopharmaceutical Egypt
Co-Chairs: Magued Sayed, Head of Public Affairs, Market Access & Pricing (Africa), Sanofi
Mohamed Sweilam, Head of NA & Egypt Cluster, Viatris
Samy Khalil, Head of Integrated Portfolio Strategy, La Roche Ltd. Roche Egypt

POWER & RENEWABLES
Co-Chairs: Ashraf Hamasa, Managing Director, Siemens Energy
Khaled El Degwy, Concessions Director, Orascom Construction
Mohamed Amer, EVP MENWA & H2, Scatec
Samy AbdelKader, Managing Director, TAQA Power
Wael Hamdy, Senior Vice President of Elsewedy Electric and CEO of E&C Sector, Elsewedy Electric

REAL ESTATE
Honorary Chair: Mohamed Abdalla, Chairman, Coldwell Banker Affiliates of Middle East & Greater Africa
Co-Chairs: Ahmed Shalaby, Co-Founder - President & CEO, Tatweer Misr
Ayman Amer, General Manager, Sodic
Ibrahim El Missiri, Group CEO, Abu Soma Development Company - Somabay

SUSTAINABLE BUSINESS PRACTICES
Chair: Ghimar Deeb, Deputy Resident Representative, UNDP
Co-Chairs: Ebtehal Basiouny, Regional Head of Government Affairs, Microsoft
Ghada Hammouda, Group Chief Sustainability Officer, Qalaa Holdings
Yasmina Husseiny, Strategic Planning Director, Export Development Bank of Egypt

TRANSPORT & LOGISTICS
Chair: Mohammad Shihab, Executive Vice President North Africa Cluster MENA & SCO Region, DP World Sokhna
Co-Chairs: Abir Leheta, Group CEO Shared Services, Egytrans
Karim Hefzy, Chief Operating Officer, Hassan Allam Utilities (HAU)
Ossama Ibrahim, Country Manager, DHL Express

TRAVEL & TOURISM
Co-Chairs: Ahmed Atef El Wassief, President, Wings Group Wings Tours & Nile Cruises
Amr Badr, Senior Vice President, Abercrombie & Kent Egypt, SAE
Magdy Anis, General Manager, St. Regis Cairo Hotel
Mohamed Amer, Gouna CEO, Orascom Development Holding

Monthly Luncheon



18 October
Strengthening Egypt's healthcare

On Oct. 18, Minister of Health and Population Khaled Abdel Ghaffar delivered a speech to AmCham Egypt members titled "Strengthening Healthcare in Egypt: From Prevention to Access." He said the ministry is working toward Egypt Vision 2030 healthcare targets and added its digital health plan provides the framework aligning Egypt's goals with the U.N. Sustainable Development Goals.

"Strategic goals without measuring indicators are wish lists," said Abdel Ghaffar. He presented a six-step preparation methodology for the ministry to monitor progress: situational analysis, consultative workshops, community dialogue, defining the vision, plan preparation, and launch and monitoring.

Healthcare strategy priorities

Egypt's strategy focuses on achieving health security, while aligning with international healthcare standards.

The minister outlined seven priorities to achieve the strategy, "which include universal health coverage; promotion of health and well-being throughout life; prevention and control of diseases; enhancing Egypt's preparedness against health emergencies; health equity and governance; digital health innovation; and community participation."

Abdel Ghaffar then reminded the audience that "universal health insurance is the main focus of the strategy." By implementing the strategy, he added, Egypt has reduced mortality from several communicable and non-communicable diseases. "For example, mortality from Hepatitis C dropped by 71%, breast cancer 15%, diabetes 13%, human immunodeficiency virus 75% and respiratory tuberculosis 94%."

Nevertheless, the minister noted that more progress is needed for people who must pay in full for medications. "We are still far from our 2030 target of reducing out-of-pocket expenditures by 28%," Abdel Ghaffar said.

Combating the disease burden

Egypt's healthcare strategy also aims to reduce the disease burden through preventive care. "The probability of dying from communicable and non-communicable disease declined from 28.9% to 26%. However, this gap is still significant, and it will decrease further with early prevention."

Abdel Ghaffar explained that early checkups and preventive tests significantly reduce the cost of treating late-stage patients, especially in oncology. Nevertheless, the minister said healthcare is costly. "Our spending rose from EGP 44.2 billion ($788 million) in 2014 to EGP 511 billion in 2026, which is a 12-fold increase, and still we need to double the spending."

Universal healthcare will significantly contribute to achieving the strategy's goals. Health insurance covers about 78 million citizens, said Abdul Ghaffar, adding that "more expansion across Egypt's governorates is needed."

Growth, investments

Egypt has seen considerable growth in medical facilities and healthcare services, and more is on the way. According to Abdul Ghaffar the minister, since 2018 the ministry has provided around 3.4 million healthcare cases at the cost of EGP 38.5 billion.

Moreover, the healthcare strategy includes an inclusive plan to build 1,309 medical facilities across Egypt, with a total cost of EGP 403 billion. 328 projects are completed, and 981 are still in the pipeline."

The purpose of these projects is to provide high-quality hospitals and healthcare institutions across Egypt, so Egyptians no longer have to travel for hours to receive treatment in Cairo. The minister also stressed the importance of private-sector investments in strengthening Egypt's healthcare, particularly in the pharma industry.

"Investments in localizing pharmaceutical industries over the past three years have increased Egypt's average savings in strategic import substitution to reach $749.5 million," noted Abdel Ghaffar.

Ultimately, he stressed that "preventive measures such as early detection of communicable and non-communicable diseases significantly contribute to longer life expectancy," stressing that the overarching goal is to care for citizens' lives over the years to enhance Egyptians' quality of life.



Customs and Taxation



28 October

Customs head talks digital reforms, faster clearance

On October 28, 2026, AmCham Egypt hosted Ahmed Amawy, Head of the Egyptian Customs Authority (ECA), for a discussion on recent customs reforms and efforts to improve trade facilitation. He emphasized the importance of ongoing engagement with the business community to assess the impact of reforms, identify bottlenecks, and further reduce clearance times.

Amawy noted that all customs procedures have been digitized through the Nafeza platform, which connects approximately 28 government entities. The ECA is also expanding its risk-management framework to reduce inspections and unify risk standards across border agencies. Clearance procedures now follow four lanes in line with World Customs Organization practices. Since the start of 2026, the share of imports released through the green and blue lanes has increased from less than 1% to 8% and is expected to reach around 28% in the coming months.

The Authority has also introduced automated tariff-classification tools that align with customs officers' decisions in 82% of cases and developed reference pricing databases to help address valuation disputes. Amawy said these measures are intended to increase predictability while supporting domestic industry and facilitating trade.

Following regional disruptions earlier this year, a ministerial decree allowing indirect transit shipments to Gulf countries without an ACID number resulted in a 40% increase in transit traffic. He also highlighted a package of 22 amendments to the Customs Law, most of which were developed through consultation with industry and are expected to be reviewed by Parliament.

Additional reforms include inland distribution centers for re-export activities, binding advanced rulings on tariff classifications, customs guidance manuals, and an expanded Authorized Economic Operator program that now includes small and micro enterprises.

Ethical Leadership



4 October

A New Paradigm for Managing AI

On Oct. 4, 2026, the AmCham Ethical Leadership Committee hosted a session, "A New Paradigm for Managing AI: Governing AI Where It Acts," with guest speaker Anand Anandalingam, Ralph J. Tyser Professor of Management Science and former Dean of the Robert H. Smith School of Business at the University of Maryland.

The session examined the ethical challenges of artificial intelligence (AI) and presented a new approach to AI governance, emphasizing where AI is applied and the outcomes it generates.

Anandalingam argued that controlling AI at its source may be ineffective or counterproductive. Instead, he recommended identifying key control points throughout the AI lifecycle—system development, model testing and release, access and implementation, permitted uses, and outcome review. These control points enable organizations to manage risks in context and uphold ethical standards for each application.

The discussion highlighted AI applications in healthcare, facial recognition, surveillance, therapy and care robots, and creative industries. These examples underscored concerns about algorithmic bias, data privacy, transparency, explainability, accountability, human autonomy, and emotional manipulation.

A central theme was that AI governance must be anchored in clearly defined organizational ethics and values. Effective governance requires setting boundaries on what AI systems may do, designating responsibility for their use, and ensuring robust human oversight. Depending on the application, responsibility may fall to individual organizations or demand broader institutional or governmental involvement.

Anandalingam further emphasized that governance measures should be targeted, proportionate, and effective. Control points should focus on high-risk activities, reduce the likelihood and scale of harm, and be observable and hard to circumvent.

Legal Affairs and Power



29 September
Roundtable with ERRADA on electricity, clean energy

On Sept. 29, the AmCham Legal Affairs and Power Committees hosted a joint roundtable with the Egyptian Regulatory Reform and Development Activity (ERRADA) to discuss Egypt's electricity and renewable energy regulatory framework. The session brought together developers, investors, and legal advisers to identify barriers to private investment and contribute to ERRADA's Regulatory Impact Assessment.

Participants called for a transparent pipeline of renewable energy projects aligned with land availability, grid capacity, and market demand, as well as greater clarity in project allocation, developer selection, and tariff-setting processes, particularly for projects incorporating battery storage. The Benban Solar Park was highlighted as an example of how clear procedures and contractual frameworks can facilitate investment.

Discussions also focused on tariff structures and payment risks, particularly where revenues are earned in Egyptian pounds while financing obligations are in foreign currency. Participants emphasized the importance of creditworthy off-takers, take-or-pay arrangements, and guarantees, while calling for timely publication of tariff decisions and adequate notice before policy changes take effect.

Private-to-private (P2P) electricity trading was identified as a key area for reform. Participants noted that overlapping requirements and cumulative network charges can limit commercial viability and recommended streamlined grid-access procedures, predictable wheeling charges, and a clearer separation between the Egyptian Electricity Transmission Company's market and network-operator roles.

The roundtable also examined the transfer of state-owned generation assets to private investors, with calls for clearer guidance on liabilities, existing contracts, and tariff treatment. Participants discussed medium-sized renewable projects and incentives for local manufacturing as ways to broaden investment and strengthen domestic supply chains.

Roundtable Meeting



27 September
Cloud adoption in banking

The Banking Committee held a roundtable Sept. 27 with Citi's Middle East and Africa government affairs and technology leaders to discuss cloud adoption and outsourcing regulations in the banking sector.

Representatives from Citi, HSBC Egypt, Microsoft, Mideast Communication Systems and Raya Information Technology participated. The discussion leveraged an industry white paper on cloud adoption to examine opportunities and regulatory considerations.

Speakers noted significant progress over the past three years, highlighting a shift from resistance to active engagement with regulators. The white paper was seen as a milestone, reflecting changing industry perceptions and growing recognition of cloud technology's role in modern banking.

Participants emphasized cloud adoption does not diminish the Central Bank of Egypt's oversight, monitoring or supervisory responsibilities, which remain essential for financial sector stability.

Speakers said the white paper's recommendations align with international best practices in Singapore, the U.K. and U.A.E. They stressed that as global banking systems migrate to the cloud over the next 12 to 18 months, keeping local operations entirely offline could increase manual processes and operational risks.

Data sovereignty was a central theme, with speakers urging clear distinctions among sovereignty, residency, privacy and security. The discussion explored addressing service continuity concerns through legal safeguards, technical controls and government-to-government arrangements.

Members noted that geographically diverse hosting can enhance resilience while protecting sovereign interests.

The roundtable recommended a phased approach to cloud adoption, beginning with low-risk pilot projects and supported by independent third-party assurance frameworks. Members agreed the conversation should focus on the operational and business risks of failure to adopt cloud technologies.



Membership Type: **Associate Resident**

FINANCIAL SECTOR

Act Financial
Bassem Azab,
Co-Founder and CEO

Address: Office 03 and 04, Building 5, Sodic Eastown, Fifth Settlement, New Cairo
Website: https://act-fin.com/



Membership Type: **General**

INSURANCE

Lockton Insurance Brokers
Hisham Refaat,
CEO

Address: 5 Ibrahim Naguib Street, Floor 2, Garden City, Cairo
Tel: (20-2) 2793-3681
Website: https://global.lockton.com/eg/en



Membership Type: **Associate Resident**

FOOD & BEVERAGE

Agrumaria
Mahmoud Mostafa,
Country Head of HR & ManCom Member, Egypt

Address: Plot 27, Al Oula Industrial Park, Sixth of October City, Giza
Website: www.Agrumaria.com



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

FINANCIAL SECTOR

Alpha Advisory Services LLC
Marwan Shurrab,
Executive Director

Address: Sharjah Media City (Shams), Al Messaned, Al Bataeh, Sharjah, UAE
Website: www.alphaadvisoryco.com



Membership Type: **Not-for-Profit**

NON-GOVERNMENTAL ORGANIZATIONS (NGOS)

Save the Children International
Matteo Caprotti,
Egypt Country Director

Address: Building 71, Street 105, Maadi, Cairo
Tel: (20-2) 2359-3702
Website: www.savethechildren.net/egypt



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

INFORMATION & COMMUNICATION TECHNOLOGY

Vertiv (South Africa) (Pty) Ltd.
Ehab Elhefnawy,
Regional Sales Director - Northeast Africa

Address: Building 17, Thornhill Office Park 94. Bekker Road Vorna Valley - Midrand Gauteng, South Africa
Website: www.vertiv.com



Membership Type: **Associate Resident**

INSURANCE

Mal Bazaar
Abbas Jammal,
CEO

Address: Shishiny Building, 42 Corniche El Nil Street, Maadi, Cairo
Tel: (20-2) 2527-1020
Website: www.malbazaar.com

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

Financial Sector
Mostafa Abdel Aziz
Co-Founder and Managing Partner, Act Financial

Zeina Azab
Senior Investment Analyst, Act Financial

Pharmaceuticals
Effat Khalifa
Head of Communications and Patient Advocacy, Novartis Pharma SAE

Fintech
Ahmed Farouk Ghazy
CEO, Al-Ahly Momkn for E-Payment

Human Resources
Noha El Daly
Global Vice President - Strategic Growth and Managed Services, Dale Carnegie Training Egypt

Education/Research and Professional Development
Doaa Saleh Bashanfar
Senior Director, The American University in Cairo

Non-Governmental Organizations (NGOs)
Kareem Yassin
Marketing & Communication Director, Egyptian Center for Economic Studies (ECES)

Power and Renewable Energy Services
Walid Tayel
Group Chief HR Officer, Elsewedy Electric

Information & Communication Technology
Mona Zakaria
Commercial Director, Cloud4Rain

Rasha Kamar
Chief Operation Officer, Cloud4Rain

Rehab Elgendy
HR Manager, Cloud4Rain

Tamer Shehab
Financial Manager, Cloud4Rain

REPLACEMENTS IN MEMBER COMPANIES

Pawan Kumar Vadlamani
Managing Director, SCIB Chemicals SAE.

John Saad
Group Chief Executive Officer, Contact Financial Holding.

Khaled Riad
Chief Executive Officer for Contact Credit, Contact Financial Holding.

Nathalie Chikhani
Egypt General Manager, Lipton Teas and Infusions.

Mostafa Youssef
Business Executive Officer, Nestlé Waters Egypt, SAE.

Mohamed Badreldin
Corporate Affairs Director, Delivery Hero Egypt.

Mohamed Shakankiry
General Manager, Talabat Mart, Delivery Hero Egypt.

Ahmed Nabil ELHarany
Group CEO, Pulse by Solutions.

Category: Associate Resident
Sector: Chemical Products

Category: Associate Resident
Sector: Financial Sector

Category: Affiliate
Sector: Financial Sector

Category: Multinational
Sector: Food & Beverage

Category: Associate Resident
Sector: Food & Beverage

Category: Affiliate
Sector: Information & Communication Technology

Category: Affiliate
Sector: Information & Communication Technology

Category: General
Sector: Information & Communication Technology

REPLACEMENTS IN MEMBER COMPANIES

Yasser El-Tawansy
Managing Director - Egypt & East Mediterranean, Schlumberger.
Category: General
Sector: Petroleum

Mahmoud El Hadary
Chief Executive Officer, The Egyptian Operating Company for Natural Gas Liquefaction Projects, SAE (Egyptian LNG).
Category: Associate Resident
Sector: Petroleum

Raghda ElBendary
Managing Director, Johnson & Johnson Innovative Medicine.
Category: General
Sector: Pharmaceuticals

Yasmin Hazem
Egypt Country - HR Director, Procter & Gamble Egypt, Ltd.
Category: Affiliate
Sector: Pharmaceuticals

Ahmed El Ghamry
Chief Projects Officer, Hyde Park Properties for Development.
Category: Affiliate
Sector: Real Estate

Yehia AboulFotouh
Chief Executive Officer & Managing Director, Housing & Development Bank.
Category: General
Sector: Financial Sector

Change in Member's Company

Omar Kotb
Chief Executive Officer, Pyramid Navigation Co.
Category: Associate Resident
Sector: Transportation

Bryan Sun
General Manager, Coca-Cola Egypt - Atlantic Industries.
Category: General
Sector: Food & Beverage

Sherif Toulan
Chief Executive Officer, International Duty Free Trading & Agencies.
Category: General
Sector: Hospitality/Tourism/Travel

EXCLUSIVE OFFERS

Aramex International Egypt

Aramex International Egypt is pleased to offer AmCham members an exclusive 50% discount on Shop & Ship FLEX Membership

And a 30% discount on all Personal Domestic Services, and a 20% discount on the international cash rates.

This offer is valid until December 31, 2026

Contact:
Short No.16996
Email: SaraK@aramex.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

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

Hurghada Marriott Beach Resort Hotel

Marriott Hurghada is pleased to offer AmCham members a 15% discount on published rates.

This offer is valid until December 31, 2026

Contact:
Phone: 0653404420/
Mobile: 01201788882
E-Mail: reservation.hurghada@marriott.com

Turkish Airlines Cairo

AmCham Egypt members traveling with Turkish Airlines can enjoy exclusive benefits when flying in Economy or Business Class.
Member Benefits include:

- Up to 12% discount on published fares
- One (1) additional piece of excess baggage beyond the published allowance.
- Terms & Conditions:
  Country of Departure: Egypt
  Country of Sale: Egypt

This offer is valid until December 31, 2026

Contact:
Phone: Astra Travel
(20-2) 3333-2200
Turkish Airlines Address: Plot 15, Street 90 South, First District, New Cairo
Email: CAICORPORATE@THY.COM

United Sons Moving Services

United Sons is pleased to offer AmCham members the following exclusive benefits: 15% Discount on any local move within Cairo city limits (up to a 50 km radius)
10% Discount on any local move within Egypt
5% Discount on any international move
Priority booking for member companies' requests
No overtime charge for services provided after working hours
Free storage at our warehouse for all international moves

This offer is valid until December 31, 2026

Contact:
Samer Elhamy
Tel: (20-2) 2754-4974/ 94/
Mobile: (20-10) 6210-1998
Emails: info@unitedsons.org

AmCham members can claim these discounts by presenting their AmCham 2026 membership card.

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

American Chamber of Commerce in Egypt
Career Development Center - CDC

THE AMCHAM EGYPT 24TH EMPLOYMENT FAIR

CAREER EXPO

Where *Leading Companies* meet **Egypt's Top Talent**

For 24 years, the **AmCham Employment Fair** has connected the nation's premier employers with **highly qualified, highly motivated jobseekers.**

WILL YOUR COMPANY BE AMONG THEM?

Join us.

11–12 DECEMBER 2026

NILE RITZ-CARLTON

5,000+ CAREER-READY CANDIDATES

THOUSANDS OF CVS

REGISTER NOW

AND GET READY TO MEET YOUR **NEXT HIRE**

A Glance At The Press

I wanted some fruits and veggies, but prices burned me.

Al Masry Al Youm, Oct 18



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.

Fayoum portrait to travel abroad

"Tondo of the Two Brothers," a prized second-century painting from the Fayoum portraits, will be part of a temporary exhibition in Rome next year, marking the painting's first exhibition abroad.

According to ABC News, "specialists from Rome worked alongside conservators from the Egyptian Museum in Tahrir for three weeks to restore the artwork."

"The restoration of the 'Tondo of the Two Brothers' is an important example of what can be achieved through international cooperation in the preservation and study of cultural heritage," said Sherif Fathy, minister of tourism and antiquities.

The Fayoum mummy portraits are classified as Greco-Roman paintings on wooden panels, later used to cover the faces of the deceased. According to ABC News, "These paintings combine Egyptian funerary traditions with artistic influences from the wider Greco-Roman world."

According to Aly Abdel Halim, director general of the Egyptian Museum in Tahrir Square, "the conservation required careful intervention because both the wooden support, damaged by termites, and the painted surface were fragile."

ABC News, Oct. 11

Professor honored for research on Gaucher disease

Amal El Beshlawy was awarded at an international rare disease conference in Paris for her lifetime contributions to research and treatment of type 3 Gaucher disease.

The award was granted to El Beshlawy by Sanofi, a French multinational pharmaceutical company that "recognizes doctors and scientists whose work has significantly advanced the understanding, diagnosis and clinical management of rare diseases,"according to Ahram Online.

Dr. Beshlawy is a professor of pediatric hematology at Cairo University's Faculty of Medicine and Qasr Al-Ainy hospitals.

For 27 years, her clinical research has focused on early diagnosis and treatment of children with Type 3 Gaucher disease.

"Gaucher disease is a rare inherited disorder caused by a deficiency of an enzyme needed to break down certain fatty substances inside cells. As these substances accumulate, they can damage organs and other tissues," according to Ahram Online.

El Beshlawy's research has helped improve understanding of type 3 Gaucher disease. Moreover, her work on international disease registries and medical care guidelines also helped improve the management of affected children.

Ahram Online, Oct. 11

UNESCO registers Cairo, Giza and Aswan as heritage sites

UNESCO registered the cities of Cairo, Giza and Aswan as heritage cities during the conference titled "Intangible Cultural Heritage Forward … Opportunities and Challenges" held at the Supreme Council of Culture from the 13th to the 15th of October.

The registration aims to safeguard Egypt's cultural and artistic heritage. According to Scene Now, a media platform, "conference organizers said the new cities' registrations reflect the breadth of cultural and creative activity across Cairo, Giza and Aswan, from cinema and crafts to music and other heritage industries."

Along with the three cities, other cultural practices and arts have been registered by UNESCO as Egyptian.

"Al Sira Al Hilaliya, Al Aragoz, Al Tahteeb, Arabic calligraphy, practices linked to the date palm, celebrations connected to the Holy Family's journey in Egypt and henna were also registered as Egyptian," according to Scene Now.

Scene Now, Oct. 15



MERCEDES-BENZ EGYPT

Introduces the New S-Class in Egypt

The new Mercedes Benz S Class makes its Egypt debut at the Grand Egyptian Museum, bringing together luxury, innovation, and excellence

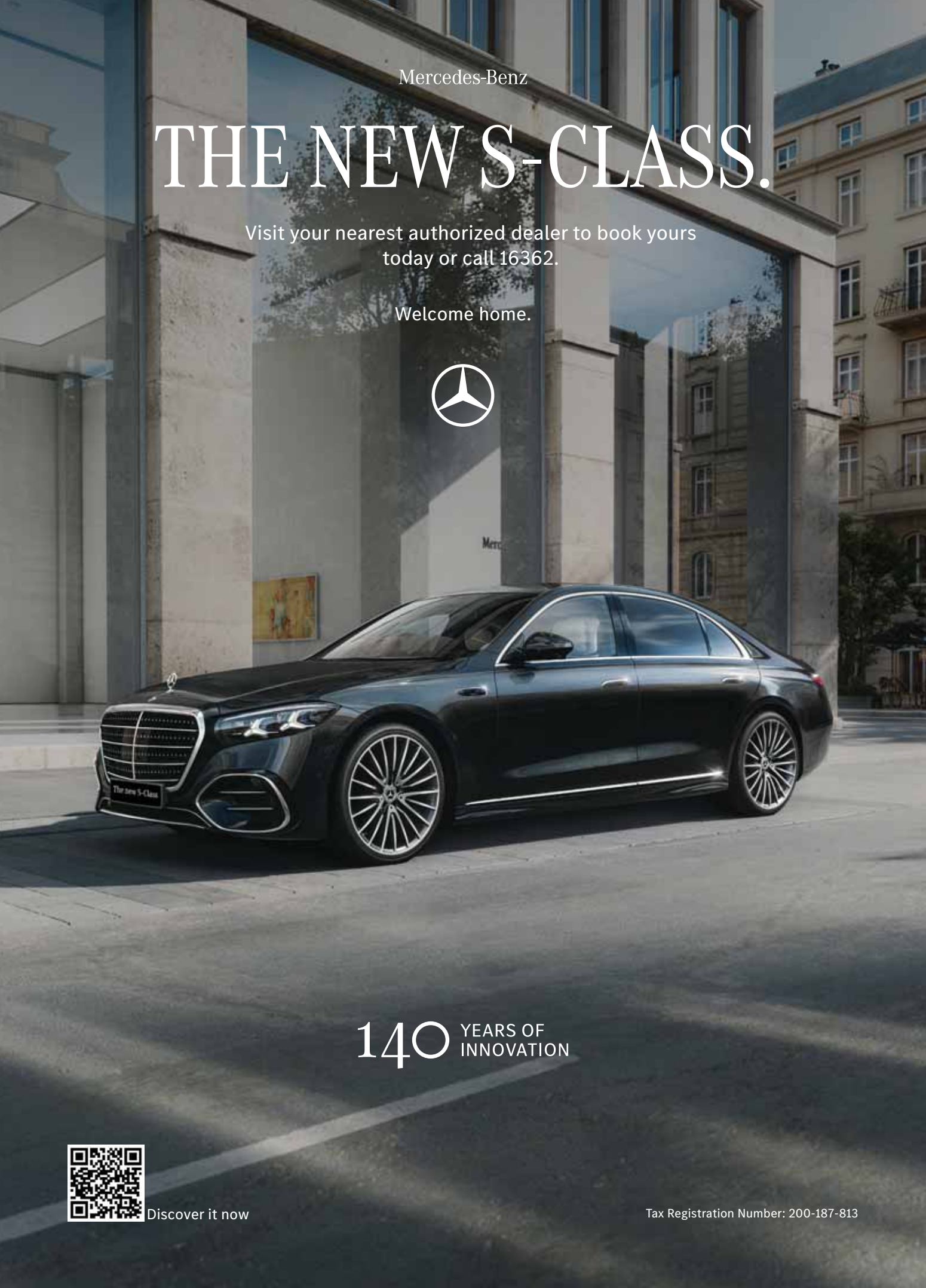
Mercedes-Benz Egypt officially introduced the new Mercedes-Benz S-Class to the Egyptian market, reaffirming its commitment to setting benchmarks in luxury, innovation, safety, and comfort. As the flagship model of Mercedes-Benz and the purest expression of the brand's pioneering spirit, the new S-Class continues a legacy that began with the invention of the automobile and remains a benchmark for modern luxury mobility.

The launch forms part of Mercedes Benz's global celebration of 140 Years of Innovation, commemorating 140 years since Carl Benz patented the world's first automobile. More than any other model in the Mercedes Benz portfolio, the S Class embodies this heritage. Widely regarded as the benchmark in the luxury segment, the new S Class builds on more than a century of engineering excellence while introducing the most comprehensive update within a single S Class generation. More than 50 percent of the vehicle has been newly developed, updated, or refined, further strengthening its position as the flagship of the Mercedes Benz range.

Widely regarded as the benchmark in the luxury segment, the new S Class builds on more than a century of engineering excellence while introducing the most comprehensive update within a single S Class generation. More than 50 percent of the vehicle has been newly developed, updated, or refined, further strengthening its position as the flagship of the Mercedes Benz range.

At the heart of the new S Class is the latest Mercedes Benz Operating System (MB.OS), which powers a new generation of intelligent, connected, and personalized digital experiences. The standard MBUX Superscreen, complemented by a 3D Driver Display and the MBUX High End Rear Seat Entertainment System, delivers an immersive digital environment for both driver and passengers. Enhanced artificial intelligence capabilities, advanced driver assistance systems, and over the air updates create a seamless and intuitive relationship between the vehicle and its occupants.

By introducing the new S Class in Egypt, Mercedes Benz Egypt reinforces its commitment to delivering the highest standards of luxury mobility to its customers while continuing a tradition of innovation that has shaped the automotive industry for 140 years.


Mercedes-Benz
THE NEW S-CLASS.
Visit your nearest authorized dealer to book yours today or call 16362.
Welcome home.
140 YEARS OF INNOVATION
Discover it now
Tax Registration Number: 200-187-813