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# EGYPT PROJECT MARKET OUTLOOK: 2021

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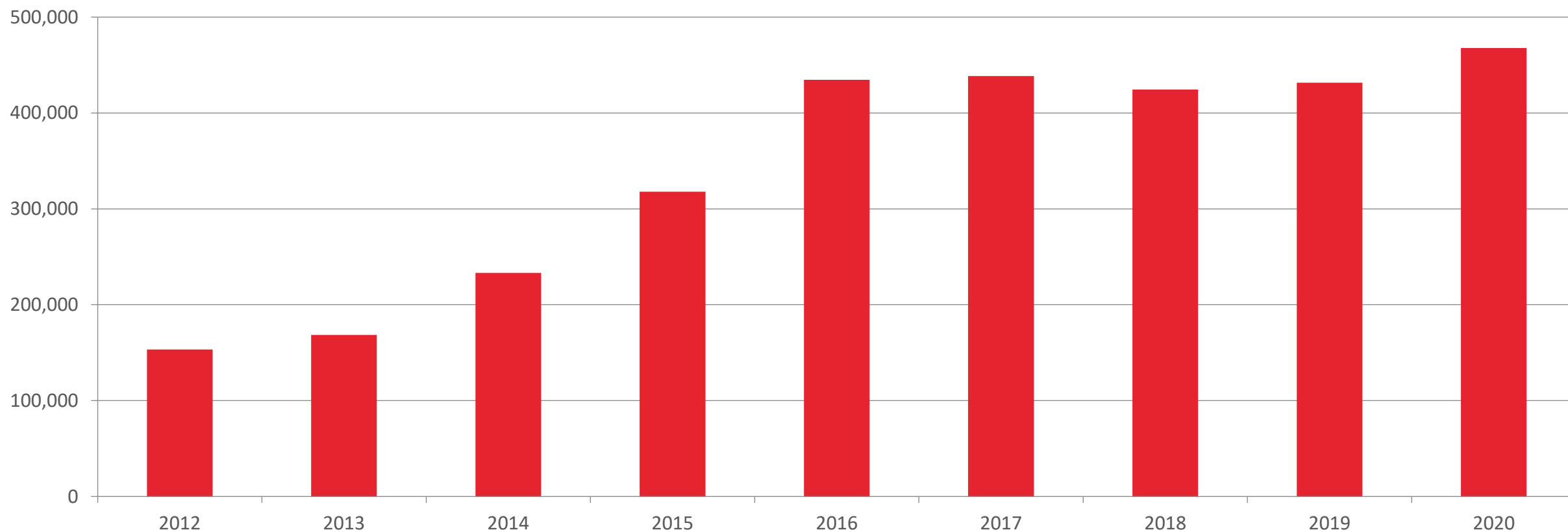


With the only country in the whole MENA region whose economic growth is projected to be positive despite the Covid-19 impact in 2020 and a pipeline of more than \$350bn of projects, Egypt’s projects market is well set to grow strongly over the coming years. In addition, the country’s economic robustness stems from its introduction of the most significant stimulus package outside of the GCC, relatively sustained project activity across sectors.

Historical	Current	Outlook
<p>Egypt was the third largest projects market in the MENA region, with about \$14.9bn worth of contract awards in 2020</p> <p>Between 2016 and 2020, a total of \$91.2bn contracts were awarded, with an annual average of \$18.4bn</p> <p>The largest single sector has historically been construction followed by power and transport</p> <p>The market hit its peak in 2018 with \$26.2bn worth of contracts awarded</p> <p>Though the impact of Covid-19 pandemic and low oil prices resulted in a 2.3 per cent decline in 2020 but on the whole, the projects market maintained the momentum</p>	<p>There are currently about \$435.9bn worth of projects planned or under way in Egypt, making it the third largest in the MENA region</p> <p>The largest current sector in terms of work under execution is construction with \$35.1bn worth of work underway, followed by transport at \$17.8bn</p> <p>The largest single client is Egypt Ministry of Housing Utilities &amp; Urban Communities with \$48bn worth of projects currently under construction</p> <p>At \$5.7bn of contracts under execution, China State Construction &amp; Engineering Corporation is the biggest contractor in terms of contracts in hand</p>	<p>The pipeline of known planned and un-awarded projects in Egypt is \$354.8bn making it the third biggest market in the MENA region</p> <p>Of this total, \$166.2bn is in construction, \$64.3bn in transport and \$59.1bn in oil and gas</p> <p>The pipeline consists of \$14.2bn projects in bidding, \$209.5bn in design or FEED, and \$131.1bn under study</p> <p>Project activity has been a bright spot for the Egyptian economy in recent years and spending is expected to continue with foreign funding in the future. Also, with strong demographic and economic growth combined with being as a net gas exporter, the outlook for the Egyptian projects market is rosy.</p>

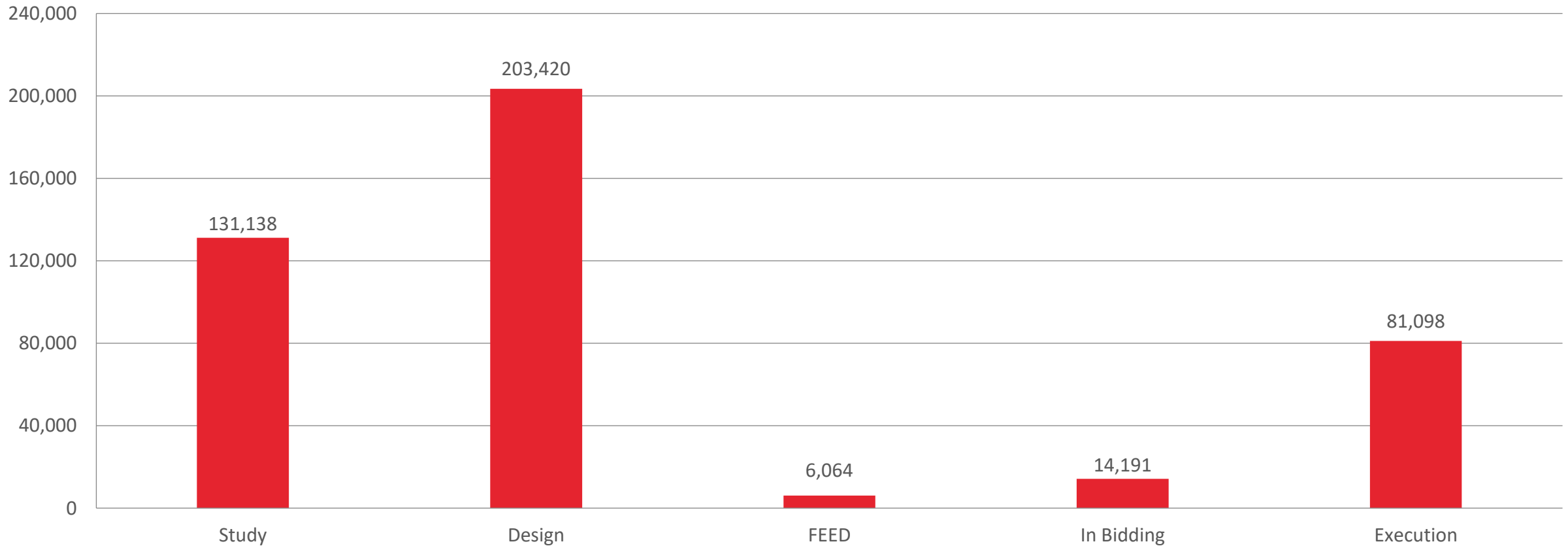
As of the end of 2020, the Gulf Projects Index total value of projects in Egypt stood at about \$468bn compared with a low of \$153.2bn recorded in 2012 and a high of about \$467.8bn in 2020

**Fig. 5: Gulf Projects Index Value of all projects in Egypt (\$m)**



About \$81bn, about 18.6 per cent, of projects planned or underway in Egypt are in execution. More than \$200bn of projects are under design and about \$14.1bn are in different stages of bidding

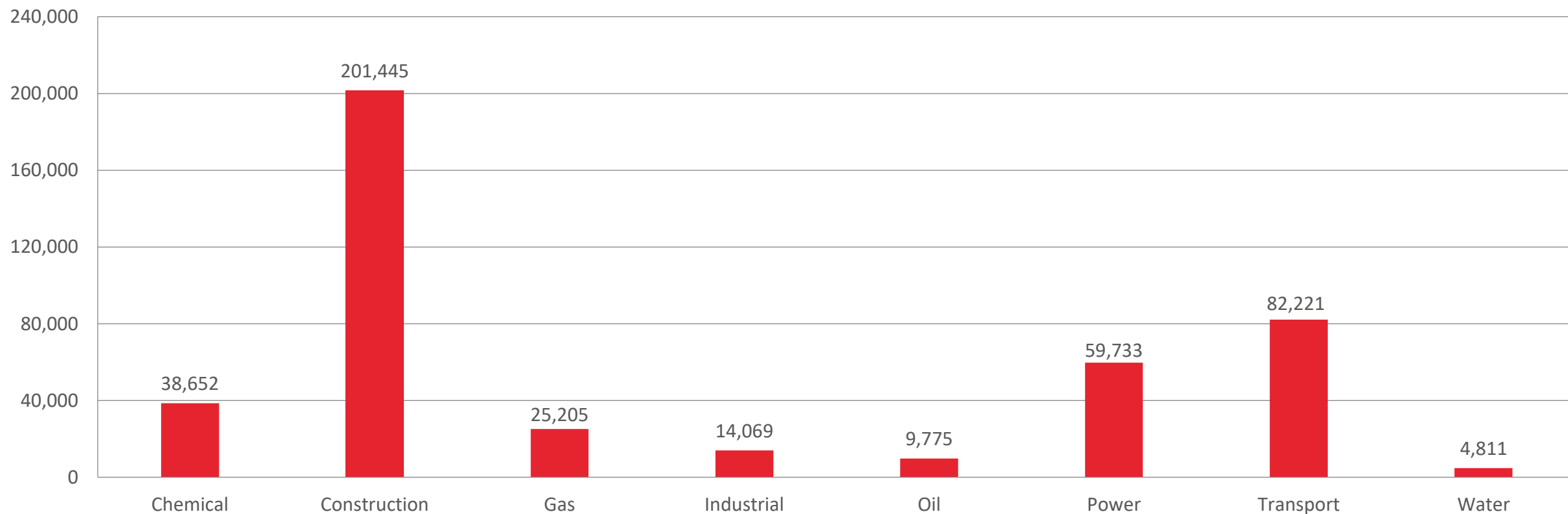
**Fig. 6: Projects market by project status (\$m)**



Source: MEED Projects, 2021

The construction, transport and power sectors are far larger than other sectors in Egypt. They together account for more than 78 per cent of projects market. Though the total value of active oil and gas projects declined by nearly 18 per cent between the end of 2019 and 2020, the value of active chemicals projects on the other side has more than doubled in the last three years, as the volume of natural gas produced by the country has increased and policymakers have encouraged growth in the sector

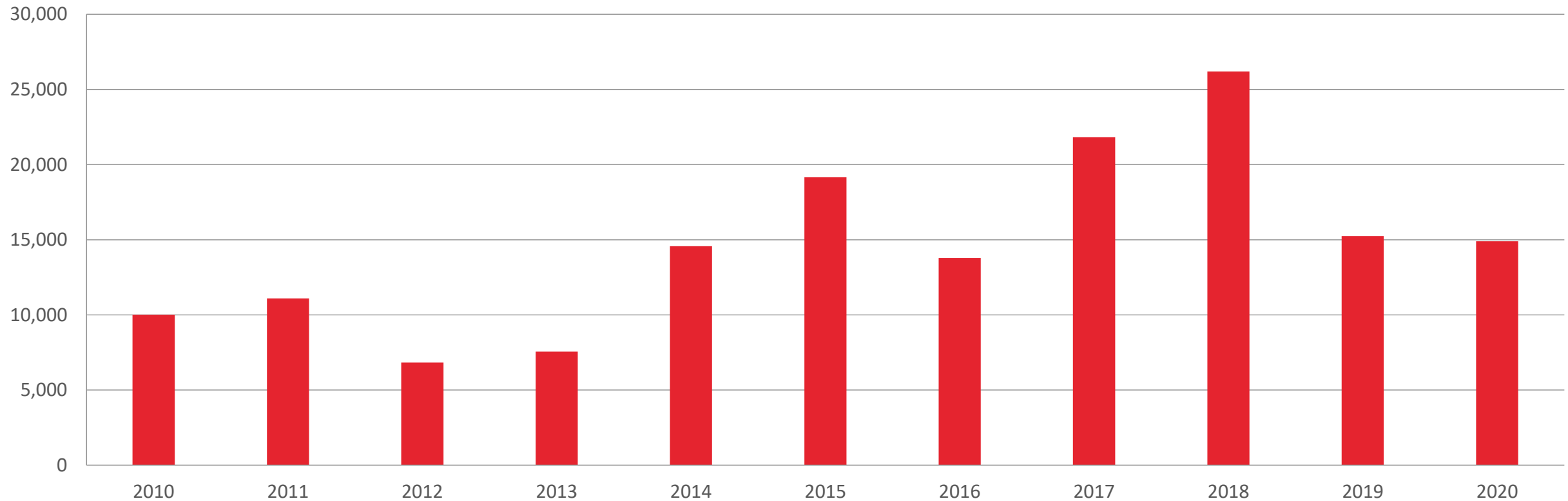
**Fig. 7: Projects market by sector (\$m)**



Source: MEED Projects, 2021

Despite the Covid-19 impact, Egypt fared relatively better than many other countries in the MENA region with nearly \$15bn worth of contract awards being awarded in 2020. Contract awards in 2020 were down by just 2.3 per cent which was the lowest decline year-on-year in the last decade despite the country being hit by Covid-19 crisis. In contrast, contract awards in 2019 were down by nearly 42 per cent over 2018 which recorded the highest in the last decade due to the award of big projects such as Oil Refining and Petrochemical Complex in Suez Canal Economic Zone, 2400MW Hydropower Power Plant in Attaqa and Alexandria Refinery Expansion 2 project.

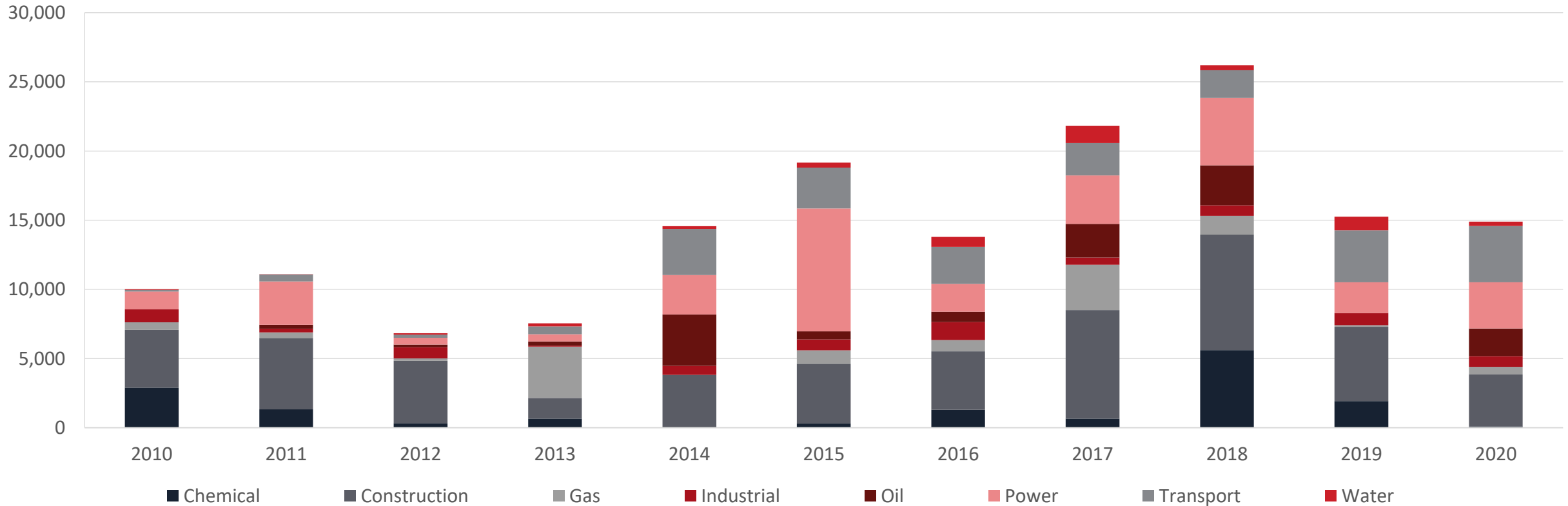
**Fig. 8: Value of contract awards by year (\$m)**



Source: MEED Projects, 2021

Construction and power tend to vie for the position of most active sectors each year. These two sectors along with transport accounted for nearly 75 per cent of the contract awards in 2020. The most notable contracts that were awarded in 2020 were the Assuit Oil Refinery Upgrade: Hydrocracking Complex, Luxor IPP and Cairo Metro Network Line 4 Phase 1 Civil Package 1 (CP 401) project.

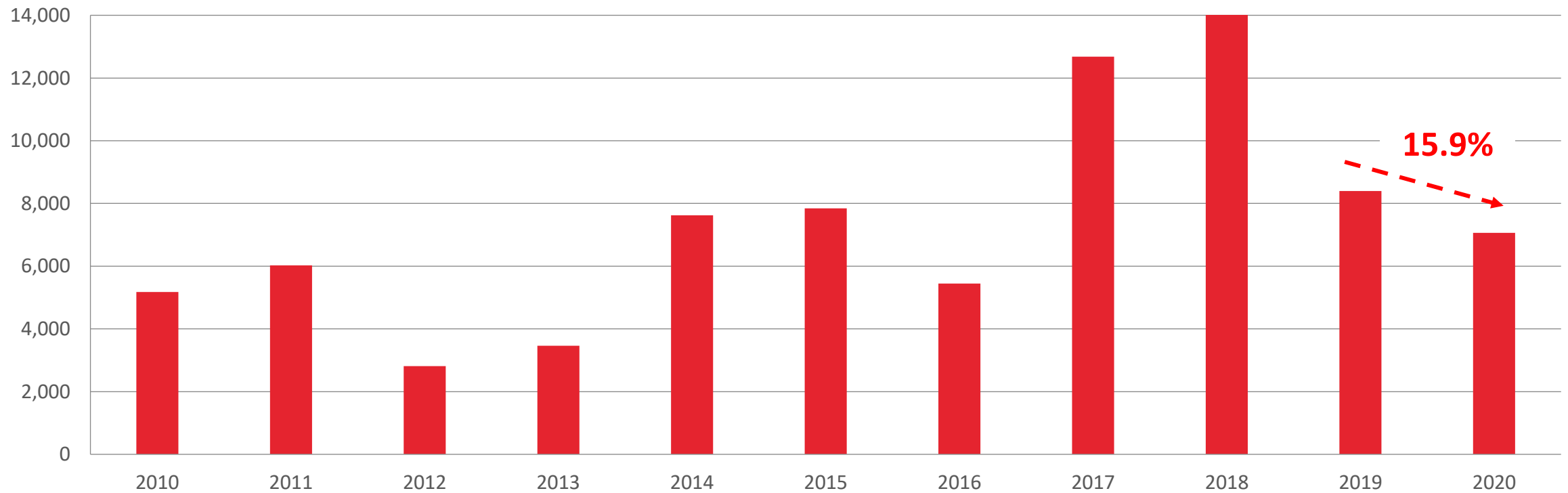
**Fig. 9: Value of contract awards by year and sector (\$m)**



Source: MEED Projects, 2021

The value of project contract awards in Egypt decreased by nearly 16 per cent in the last six months of 2020 compared to the same period in 2019. Although the second half of 2020 contracts awards value declined more than the first half in percentage terms, the value of the projects market on the whole in real terms is far better than many other countries in the MENA region considering the Covid-19 impact and low oil prices

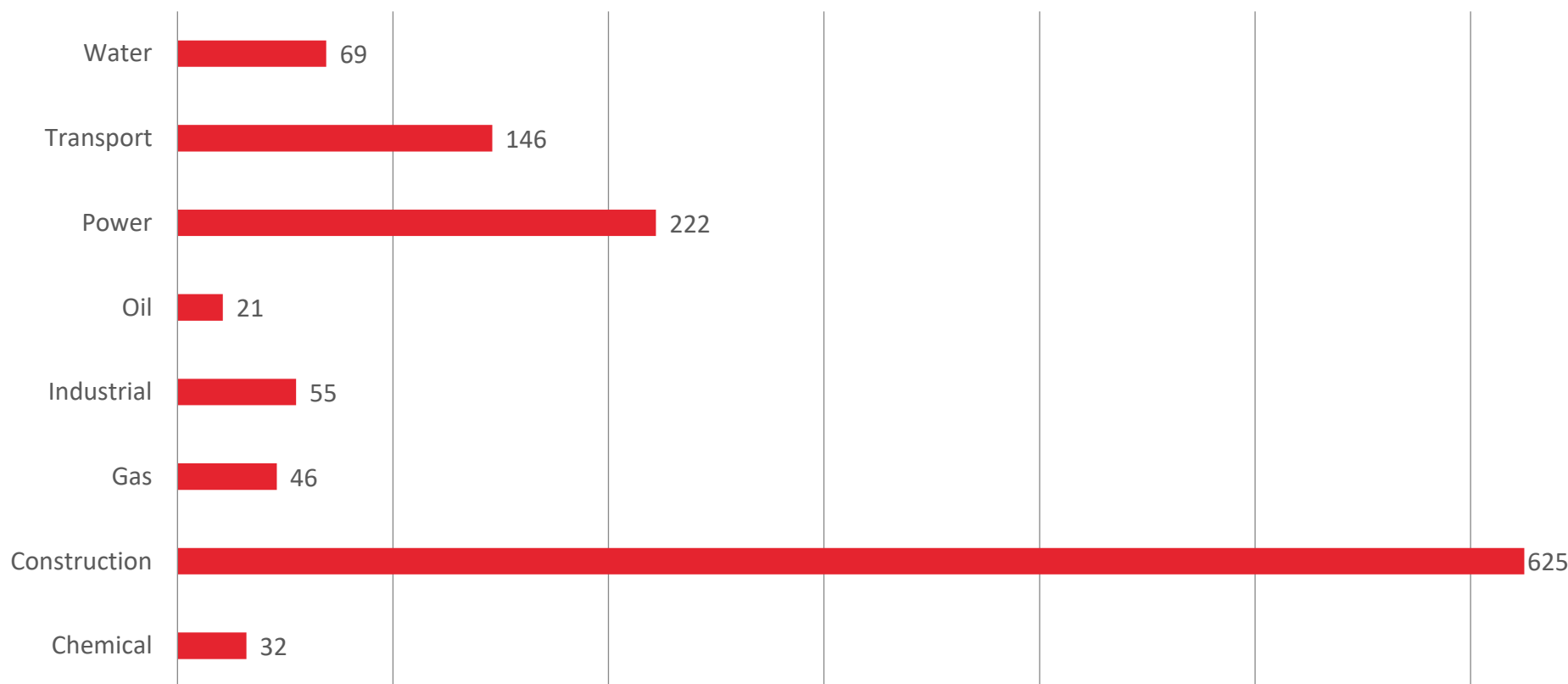
**Fig. 10: Value of contracts awarded in Egypt in July to December, 2010-20 (\$m)**



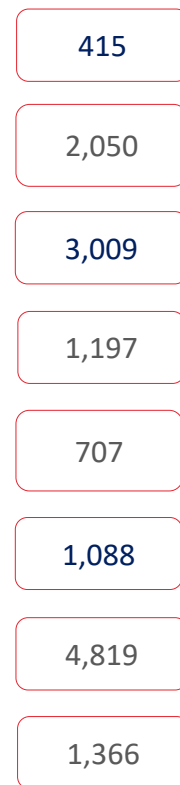


Construction has seen the most number of contracts awarded between 2010-20 and also has the highest average annual total value

**Fig. 11: Contract Count**

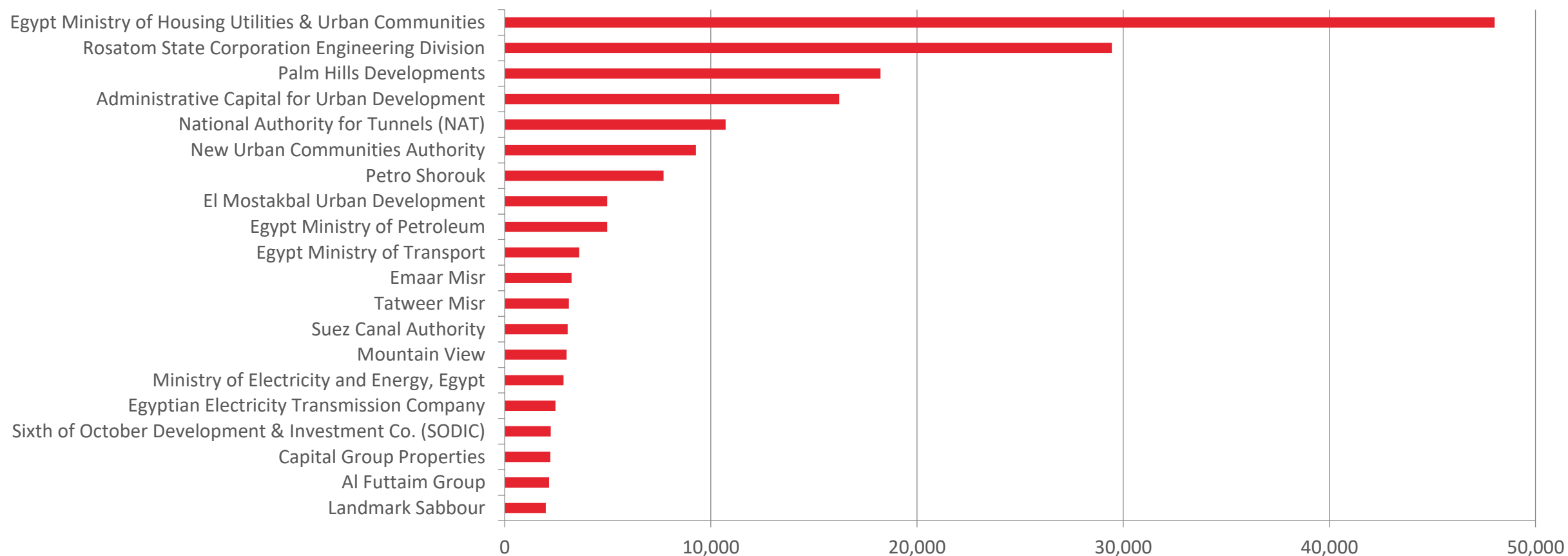


**Average Annual Total (\$m)**



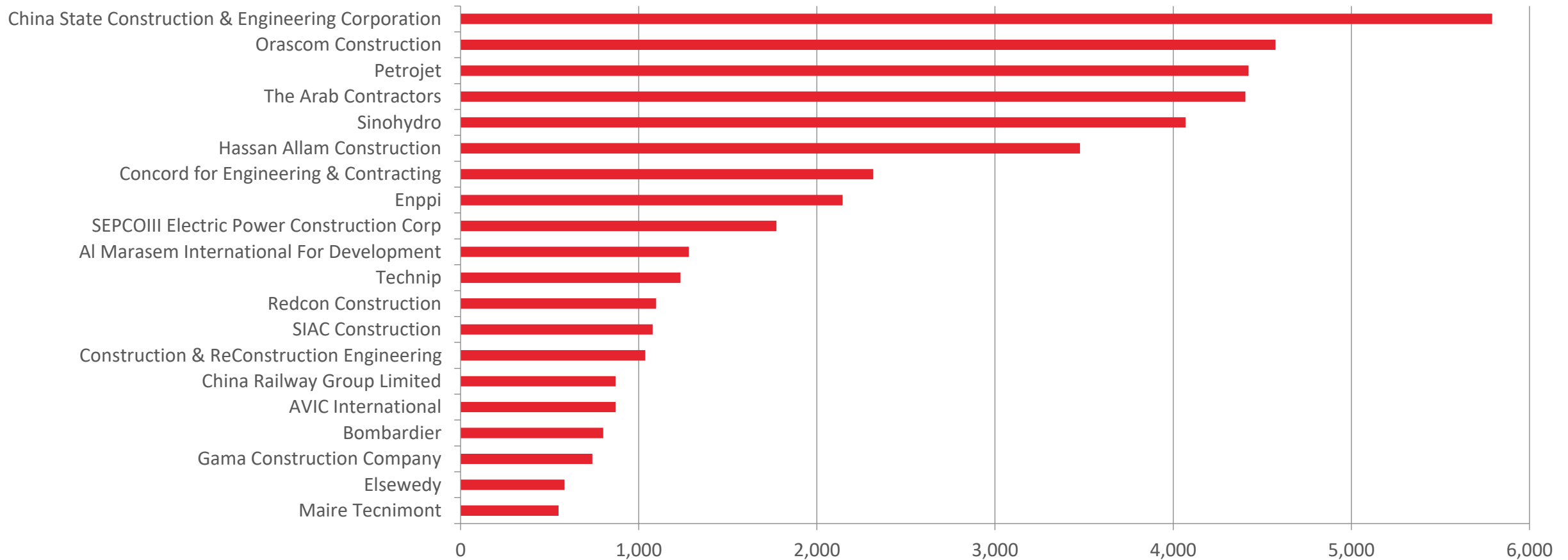
As the client on the multi-billion dollar One Million Homes in Egypt project, Egypt Ministry of Housing Utilities & Urban Communities, is the largest client by value of work under execution at more than \$48bn. It is followed by the Rosatom State Corporation Engineering Division and Palm Hills Developments

**Fig. 12: Biggest clients in Egypt by value of contracts in execution (\$m)**



China-based China State Construction & Engineering Corporation, is first ranked with more \$5.5bn worth of contracts in hand

**Fig. 13: Biggest contractors in Egypt by contracts in execution (\$m)**



Source: MEED Projects, 2021

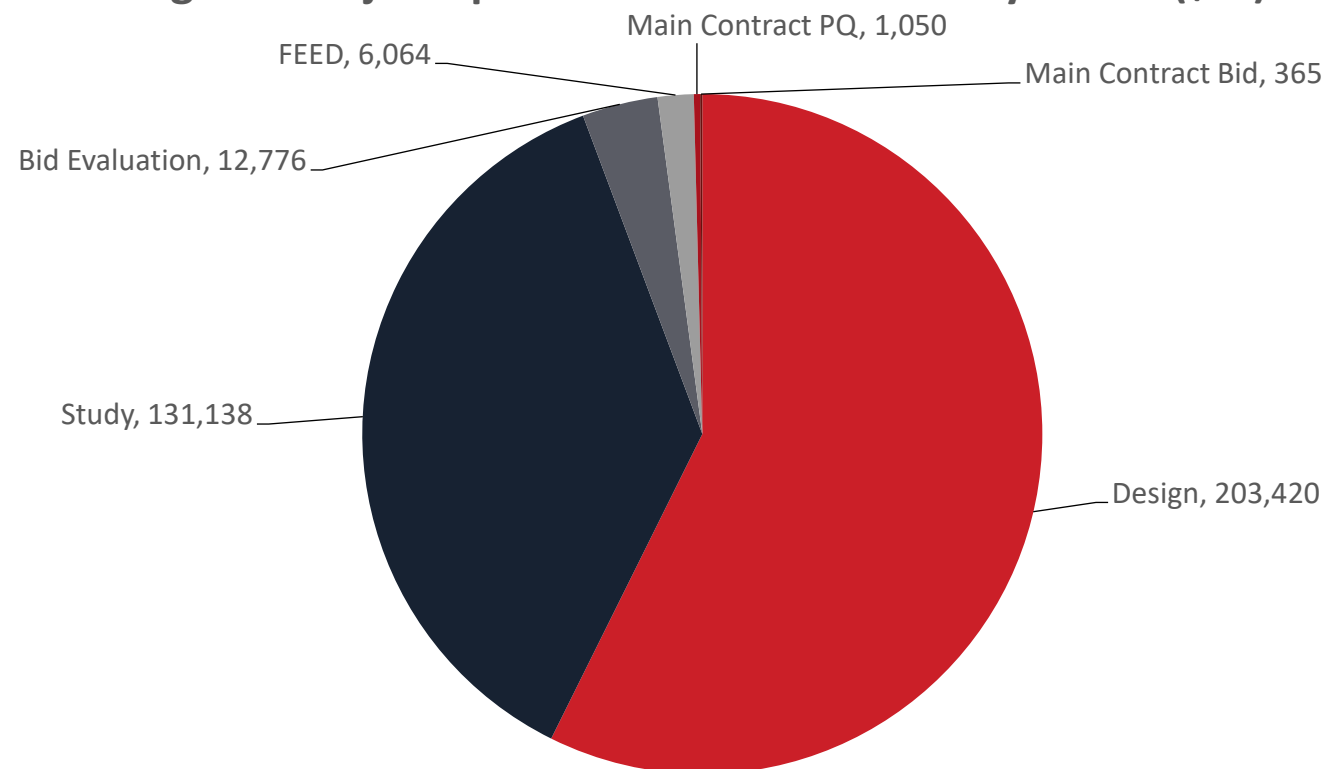
Below is a list of the current largest projects under construction in Egypt

**Table 1: Biggest projects under construction in Egypt**

Project name	Project owner	Budget (\$m)	Completion
Suez Oil Refining and Petrochemical Complex	Egypt Ministry of Petroleum	4,880	2025
The Capital Cairo: Central Business District	Administrative Capital for Urban Development (ACCUD)	3,210	2024
2400MW Hydropower Power Plant in Attaqa	Egypt Ministry of Electricity & Energy	2,080	2022
Bloomfields Mixed-Use Development in El Mostakbal City	Tatweer Misr	2,014	2024
Assuit Oil Refinery Upgrade: Hydrocracking Complex	Egypt's Assiut Oil Refining Company	2,000	2023
Ain Sokhna Petro-Refinery	Ain Sokhna Refinery & Petrochemicals Company	1,990	2022
Luxor IPP	Acwa Power	1,760	2024
Alexandria Refinery Expansion 2	Middle East Oil Refinery	1,700	2022
Cairo Metro Network: Line 4: Phase 1: Civil Package 1 (CP 401)	National Authority for Tunnels	1,594	2026
Cairo Metro Network: Line 3	National Authority for Tunnels	1,441	2025
JANNA Housing Development	Egypt Ministry of Housing Utilities & Urban Communities	1,420	2026
Greater Cairo Monorail: Phase 2	National Authority for Tunnels	1,360	2023
10th of Ramadan LRT Phase 1	National Authority for Tunnels	1,320	2021
Cairo Metro Network: Line 3: Phase 3	National Authority for Tunnels	1,060	2026
Greater Cairo Monorail: Phase 1	National Authority for Tunnels	1,040	2022
Cairo Metro Network: Line 3 - Phase 3: El-Thawra Line Civil Work	National Authority for Tunnels	990	2022
El Mostakbal City HAPTown Residential Development	Hassan Allam Holding	900	2024
PAPP: Main Site Establishment and Inside Battery Limits: Package 1 & 2	Abu Tartour for Phosphoric Acid	842	2022
Cairo Metro Network: Line 4: Phase 1: Critical Systems Package (CP 411)	National Authority for Tunnels	800	2025
The Grand Egyptian Museum: Phase 3	Ministry of State for Antiquities	800	2021

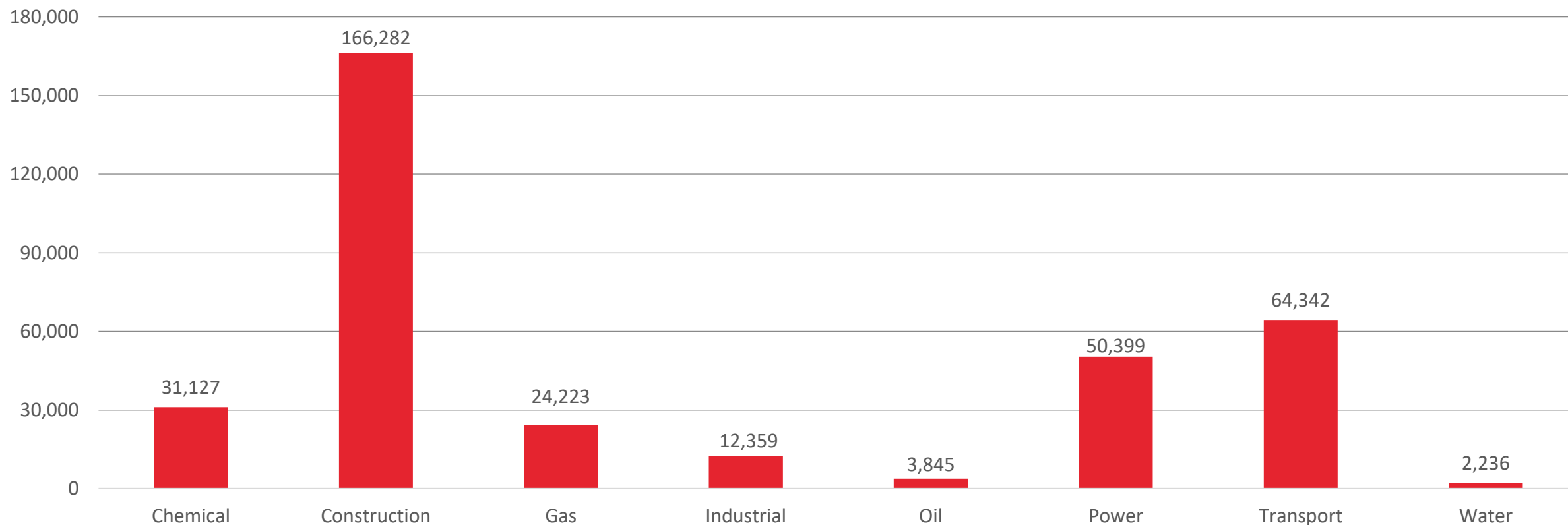
There are about \$355bn worth of planned and un-awarded projects in Egypt, with projects in design being the biggest segment, followed by those in study. Both these stages constitute for more 90 per cent of the planned projects

**Fig. 14: Projects planned but unawarded by status (\$m)**



Of these, construction, transport and power are the three single largest sectors in the pipeline. Multi-billion dollar projects such as the Ministry of Housing’s One Million Homes, AtomStroyExport’s El Dabaa Nuclear Power Plant, Administrative Capital for Urban Development’s Entertainment District and the planned construction of Trans-African Highway connecting Cairo to Cape Town project takes the centre stage of Egypt’s project pipeline

**Fig. 15: Projects planned but unawarded by sector (\$m)**



Source: MEED Projects, 2021

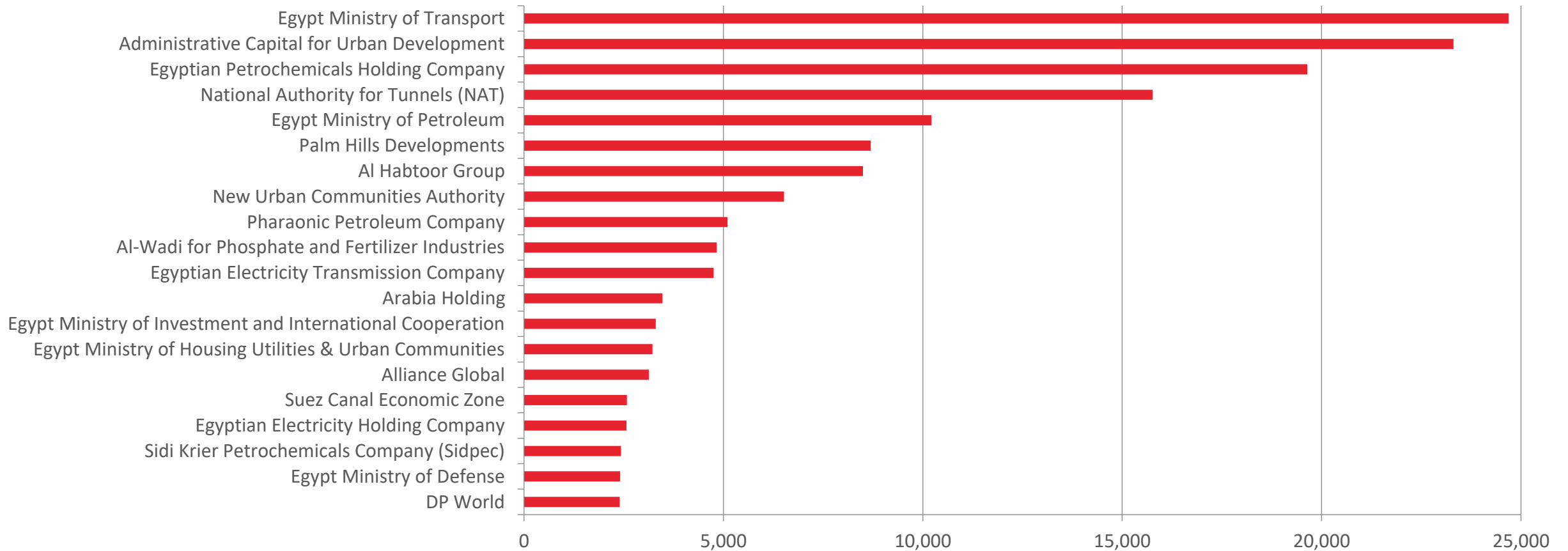
Below is the list of the largest planned and un-awarded projects in Egypt

**Table 2: Biggest planned and un-awarded projects in Egypt**

Project name	Project owner	Budget (\$m)	Completion
One Million Homes in Egypt	Egypt Ministry of Housing Utilities & Urban Communities	32,001	2030
El Dabaa Nuclear Power Plant 4800MW	AtomStroyExport	29,418	2028
Entertainment District in Egypt	Administrative Capital for Urban Development (ACCUD)	20,000	2029
Trans-African Highway: Cairo to Cape Town	United Nations Economic Commission for Africa/The African Union Commission	15,100	2030
The Capital Cairo	Administrative Capital for Urban Development (ACCUD)	11,280	2030
Salamat Field	Egypt Ministry of Petroleum	10,200	2026
Ain Sokhna to Al Alamein High-Speed Railway (East with Northwest)	Egypt Ministry of Transport	9,000	2030
Al Habtoor City Mixed-Use Development	Al Habtoor Group	8,500	2028
Alamein Petrochemical Complex	Egyptian Petrochemicals Holding Company	8,500	2024
Zohr Gas Field Development Project	PETROBEL	7,547	2021
Crude Oil Refining and Petrochemical Complex in Suez	Egyptian Petrochemicals Holding Company	7,500	2025
New Garden City	Egypt Ministry of Housing Utilities & Urban Communities	5,028	2026
Cairo Metro Network: Line 6	National Authority for Tunnels	5,000	2029
Future City	El Mostakbal Company for Urban Development	4,900	2030
Ain Sokhna Economic Zone Development	DP World/SCZone	4,800	2028
Luxor-Hurghada Railway Line	Egypt Ministry of Transport	4,730	2028
West Port Said Port to Abu Qir Port Railway Line	National Authority for Tunnels	4,700	2025
King Salman Causeway (Tiran Causeway)	Saudi Arabia Ministry of Transport/Egypt Ministry of Transport	4,000	2028
New Al Alamein City	Egypt Ministry of Housing Utilities & Urban Communities	3,976	2025
Cairo Metro Network: Line 5	National Authority for Tunnels	3,500	2028

Egypt Ministry of Transport is the largest client by value of work planned thanks to its multi-billion Ain Sokhna to Al Alamein High-Speed Railway (East with Northwest), Luxor-Hurghada Railway Line and Alexandria: Max New Port projects. It is closely followed by the Administrative Capital for Urban Development

**Fig. 16: Biggest future clients in Egypt by value of contracts planned (\$m)**







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