

Egypt to invest E£136.4bn in urban development

According to a recent statement from the Egyptian minister of planning and economic development, Hala El-Said, the government plans to inject about E£136.4bn during 2020/21 towards the urban development sector. The amount is analogous to 18.5% of Egypt's total investment plan for the fiscal year, reports [Egypt Today](#).



Image source: Gallo/Getty

The investment is compartmentalised into three parts: at a rate of 45.6% (E£62.1bn) the real estate-related investments are considered the major field, whereas the construction works-related investments constitute 28.5% of investment (E£38.9bn), and the water and sanitation-related investments amount to 25.9% (E£35.3bn).

According to a ministerial report, the urban development sector's share in the country's gross domestic product (GDP) is expected to reach about E£706bn during 2020/21, with a 4.7% growth rate compared to the previous year. According to the report, Egypt aims to boost the output of the urban development sector at current prices from E£1680.3bn in 2019/20 to about E£1975.2bn during the 2020/21 period, while at constant prices, it aims to increase the sector's output by 5.7%.

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