

Announcement Photo link:

[https://drive.google.com/file/d/147mWDKNU\\_RaW9Q1NCrJfvLzh4Fm4PbTN/view?usp=drivesdk](https://drive.google.com/file/d/147mWDKNU_RaW9Q1NCrJfvLzh4Fm4PbTN/view?usp=drivesdk)

\*Egypt's Elmawkaa raises undisclosed 6 USD figure amount seed for Digitizing Egypt's purchasing process for building materials

Cairo-based Contech startup Elmawkaa has raised 6 USD figures in a seed round led by Flat6labs and joined by a Group of Oqal angels from Saudi Arabia after joining 500Startups in Misk second batch in 2019

Founded in late 2017 by Ebrahem Anwar, Mahmoud Habib, and Mohamed Thabet, Elmawkaa makes buying and selling building materials easier through its matching algorithms. The customers who are looking to buy building materials can use the website to request quotations through high-quality suppliers on the platform and compare between them.

Ebrahem Anwar, the co-founder and CEO of Elmawkaa speaking about how they're different from other players in the market said that they're not a listing platform "We are not a listing or ordinary marketplace, we are digitilizing and innovating the process of buying building materials through a bidding process and our matching Algorithms which we built with our hands that deliver accurate and competitive quotations based on our experience in Engineering, business, and software development in the last decade"

Elmawkaa's focus on buying and selling building materials also providing the best customer service and high quality of suppliers "Our plan is to be the best at the domain we compete in and make the purchasing process seamless"

Thabet the CBO said "I still remember the first campaign we have launched and the first client we have dealt with, the issue was like the sea in its beginning and we were not aware enough of what is the best categories that we can penetrate the market through and generate revenues. Shall we start with suppliers or contractors?. How can we achieve customer satisfaction when we are not covering all his needs from building materials yet. But after many A/B tests, experiments, and exerting double efforts to deal with our shortages, we were able to determine a complete framework from which to start, following a clear strategy "focus then expand". since then we know our unit economics and have our KPIs to achieve Month over Month growth

The startup that was part of 500startups in late 2019 seems to have made a lot of progress since its graduation from the accelerator. they onboarded more than 1000 suppliers organically, more than 4.5K contractors Requested quotations, and their GMV reached more than 1 million USD

Ebrahem Anwar also said "Many skeptics told us because we are the first movers we will not succeed but we believed in the team who can find the blue ocean that we can be the first,

second, and third mover by building barriers for any threats with creating an innovation with our hands using our experience in construction and technology which is the matching Algorithms"

Thabet added "our success in closing partnerships with the biggest suppliers, and key players in the market was a strong validation for what we are offering to the market, it enlightened the way in our most important periods and was a sign to not stop trying"

What is the market valuation that Elmawkaa is penetrating?

Mahmoud Habib the CTO said "Building Materials Market is \$17.5Bn in Egypt, Egypt represents about 30% of the value of the Building Materials Market in the MENA region, and it is expected to have a sustainable growth in the sector will push this value to reach more than \$62.3Bn by 2029"

How did Elmawkaa survive in COVID-19 time?

Ebrahim said "5 things helped us to survive during COVID-19 time "Having mentors, Listening to customers, knowing how to prioritize, Doing Experiments, Being customer-centric"

What are your future plans?

Mahmoud Habib said "In 2022 we will onboard 2K suppliers, reach 4K transactions with \$2M GMV and in 2023 we will penetrate all Egyptian cities, onboard +4K suppliers, and list +10k products, 11K transactions with \$6M as a GMV

and by 2024 we will open a Newmarket in Saudi Arabia starting with Riyadh, and expecting to reach \$30M as a GMV"

Team & investors Links:

Ibrahim "CEO" LinkedIn Link:

<https://www.linkedin.com/in/ebrahemanwar>

Thabet "CBO" LinkedIn Link:

<https://www.linkedin.com/in/mohamed-ayman-thabet/>

Mahmoud Habib "CTO" LinkedIn Link:

<https://www.linkedin.com/in/mahmoudsherif/>

500Startups LinkedIn Link:

<https://www.linkedin.com/company/500-startups/>

Flat6labs:

<https://www.linkedin.com/company/flat6labs>

Oqal: <https://www.linkedin.com/company/oqalangels>