

Dar Ventures & Acasia Group Launch DarE Incubator, Fostering AEC Tech Startups Across the MENA Region

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In a strategic move aimed at advancing the entrepreneurship ecosystem in the Architecture, Engineering, and Construction (AEC) industry, Dar Ventures officially unveiled the DarE Incubator. This visionary 6-month program, operated by Acasia Group, empowers AEC tech founders with up to \$50,000 in equity-free funding and a comprehensive toolkit to jumpstart their innovative startups. The DarE Incubator was launched at an event held at Founders Spaces, attended by an esteemed group of over 50 guests and critical players in the entrepreneurship ecosystem and AEC startup space.

Inaugurated by Dar Ventures, the venture capital arm of Dar Al-Handasah (Shair and Partners), and operated by Acasia Group, a leading investment platform dedicated to fostering technology entrepreneurs in MENA, the launch of the DarE Incubator marks a transformative moment for the AEC tech landscape.

Zeina Mandour, Venture Investments Manager at Dar Ventures, emphasized, "The AEC industry is on the cusp of tremendous growth, with a projected global value of \$12.26 trillion by the end of 2023. Recognizing this, we are excited to lead the charge in transforming the industry by fostering entrepreneurship and tech innovation right here in Egypt and across the MENA region."

The AEC tech industry globally attracted more than \$70 billion in investments from 2020 to 2022, solidifying its position as one of the fastest-growing sectors in venture investment. Mandour notes that "this exceptional growth potential extends to Egypt and the MENA region. However, despite this remarkable expansion, the industry lacks a developed entrepreneurship ecosystem. Hence, the launch of the DarE Incubator, to offer entrepreneurs the resources and support needed to develop innovative solutions for the AEC industry. We actively seek determined and motivated entrepreneurs who will leverage these resources to revolutionize the AEC sector, enhancing its agility, adaptability, and resilience."

The DarE Incubator is tailored to equip AEC tech startups with a comprehensive toolkit that includes mentorship, training, networking opportunities, and equity-free grant funding.

Nader Abushadi, Dar Ventures Director & Group Treasurer at Dar Group, commented, "There's been a big move towards corporates fostering VC growth, with over \$100 billion spent by Corporate VCs last year. However, less than 5% of the VC investment globally has been in the AEC space. With the DarE Incubator, we are making an investment in the future of the AEC tech industry. Through our program, we can locally develop and bring to life innovative solutions

to foster sustainability and streamline processes, reduce labor requirements, cut energy costs, and enhance affordability."

The DarE Incubator represents the first joint endeavor by Dar Ventures and Acasia Group to catalyze the AEC Tech industry in Egypt and MENA.

Ranya Saadawi, CEO of Acasia Group, added, "The tech industry in Egypt has grown by 16.7% since 2021. We see an opportunity to build a thriving marketplace for tech entrepreneurship in the Architecture, Engineering, and Construction industry. Through the DarE Incubator, we will empower entrepreneurs and startups as they shape the architecture and design solutions of tomorrow."

Today, the DarE Incubator opens its application for its first cohort, inviting entrepreneurs and startups in the AEC industry to embark on a transformative 6-month journey. Interested applicants can apply to be part of the DarE Incubator Program through [this link](#)

About Dar Ventures

Dar Ventures is the venture capital arm of Dar Al-Handasah (Shair and Partners), a world-class design and engineering consultancy, and the founder of the award-winning top 10 international design firm, Dar Group. For more information, visit their website [here](#).

About Acasia Group

Acasia Group is a leading investing and impact platform that invests, supports and empowers the next generation of technology entrepreneurs in the Middle East and Africa. Established in 2011, Acasia Group (formerly The Cairo Angels) is built by the region, for the region and has three offices in Cairo, Dubai and Lagos. For more information, visit their website [here](#).

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