



THE BOARD CONSULTING

Actualizing Opportunities

Q1 2026 Newsletter

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We Are a Regional Business Consultancy with a Commercial Philosophy



The Board Consulting aims to be a catalyst for positive economic change. We believe knowledge is the foundation of sustainable growth. By equipping developers, manufacturers, and service providers with essential information, we empower them to measure performance and build effective strategies.

Our goal is to share knowledge to evolve the market and help developers make informed strategic decisions.



We operate across different sectors

We craft unique and focused strategies across a variety of sectors



Real Estate



FMCG



Fashion and Retail



NGOs



Hospitality



Education



Private Equity



Medical and Industrial



Financial Institutions



A PROVEN TRACK RECORD OF IMPACT

**Across 6
Countries**

**100+
Clients**

**12+
Industries**

**180+
Success Stories**

With a presence in key regions, we collaborate with international partners and adapt to varying cultural and business landscapes, ensuring innovative solutions and exceptional value for our clients and communities.



- EGYPT
- UAE
- KSA
- IRAQ
- Kuwait
- Oman



Preamble Before We Start

This report is crafted with a passionate commitment to sharing knowledge and contributing to the advancement of the real estate sector and the Egyptian Economy.

All figures presented in this report are the result of thorough analysis conducted by The Board Consulting team. They reflect The Board Consulting's perspective, estimations, and forecasts of the real estate market dynamics.





LET'S HAVE A CLOSER LOOK ON

MARKET DYNAMICS
&
SALES PERFORMANCE

Q1 2026



Macroeconomics Current Scene | Challenges & Opportunities

2025: The Year of Macroeconomic Correction

10.5% Drop in Annual Inflation

Headline inflation fell from **23%** in January to **12.5%** by February 2025.

Key Finding: **\$51.3 Billion** in Multilateral & FDI Anchors



Led by the **\$35B** Ras El Hekma deal and **\$16.3B** from the IMF and EU.

Financial Support

Funding Source	Amount	Status (2025)
Ras El Hekma (UAE)	\$35 Billion	Capital Influx Completed
IMF (EFF & RSF)	\$9.3 Billion	Approved/Disbursed
European Union (MFA)	€5 Billion	Approved April 2025

19 Million Record Tourist Arrivals



The sector generated **\$16.7 billion** in revenue, serving as a primary FX source.

2026: Impact of the US-Iran Conflict

Statistic: **\$126/Barrel** Brent Crude Peak



The closure of the Strait of Hormuz caused a **\$33/barrel spike** above baselines.

Comparison: **50% Decline** in Suez Canal Traffic



Before Conflict



During Conflict

Regional insecurity forced global shipping diversions, costing **~\$1B** in monthly revenue.



10% Drop

in EGP Value vs. USD from around 48 EGP/USD to 52 EGP/USD

Direct Economic Impact

Impact Metric	Magnitude	Resulting Action
External Balance	-\$8 Billion Hit	\$33 oil price sensitivity
Domestic Fuel Prices	+15% to 30%	Subsidy cuts (Mar-May 2026)
Suez Revenue Loss	~\$7B to \$10B	Shift to High-Speed Rail logistics

What's The Real Estate Market Total Sales?

In Q1 2026, the market experienced a **slight decline** in total sales value, signaling the beginning of a healthier **market correction phase**, where big developers are well performing and medium to small developers are suffering.

The market is currently witnessing **two distinct pricing** strategies. While some developers are capitalizing on **premium demand** by increasing prices per square meter with smaller unit areas, while others are intensifying competition through more accessible pricing, offering comparatively more **affordable units** than previous launches

SALES OF TOP 10 DEVELOPERS IN Q1-2026



TOTAL SALES VALUE 271 Billion EGP
With **-6.5% DECLINE** vs last year's same period



TOTAL VOLUME ~15,500 UNITS
With **-15% DECLINE** vs last year's same period



EAST CAIRO LEADS AT AROUND 130 BN
NORTH COAST FOLLOWS AT AROUND 50 BN
AIN SOKHNA SPIKES TO REACH 40 BN "90% led by Tatweer Misr"
WEST CAIRO TRAILS BEHIND AT 30 BN



Q1 Market Sales Performance YoY

Although Q1 2026 sales declined compared to Q4 2025, the market continues to show strong momentum, with top developers still outperforming Q1 2024 levels.

This supports the market correction narrative rather than a market bubble, while also highlighting a growing shift toward large, credible developers focused on delivery, innovation, and strong sales execution.

Q1 2024

Top 10 Achieved
235 Bn. EGP

↑ **217% YoY Increase**

Q1 2025

Top 10 Achieved
290 Bn. EGP

↑ **23% YoY Increase**

Q1 2026

Top 10 Achieved
271 Bn. EGP

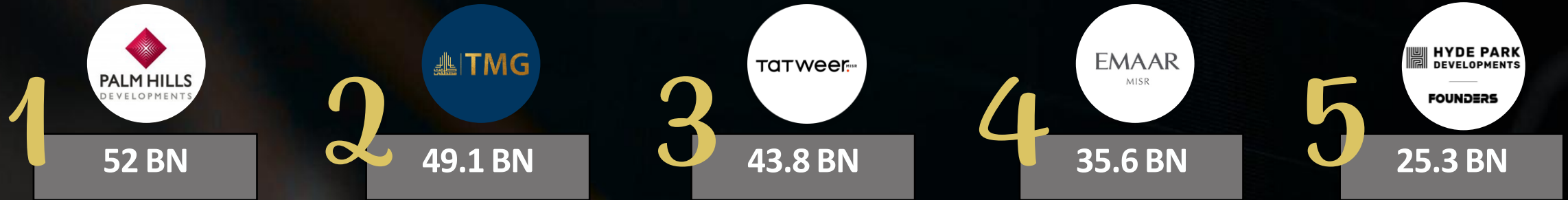
↓ **-6.5% YoY Decrease**



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TOP 10 SALES ACHIEVERS IN Q1-2026

THE TOP 10 SELLING DEVELOPERS ACHIEVED AROUND **271 Billion EGP** OF GROSS CONTRACTED SALES VALUE IN Q1-2026



Stock Market Announcement



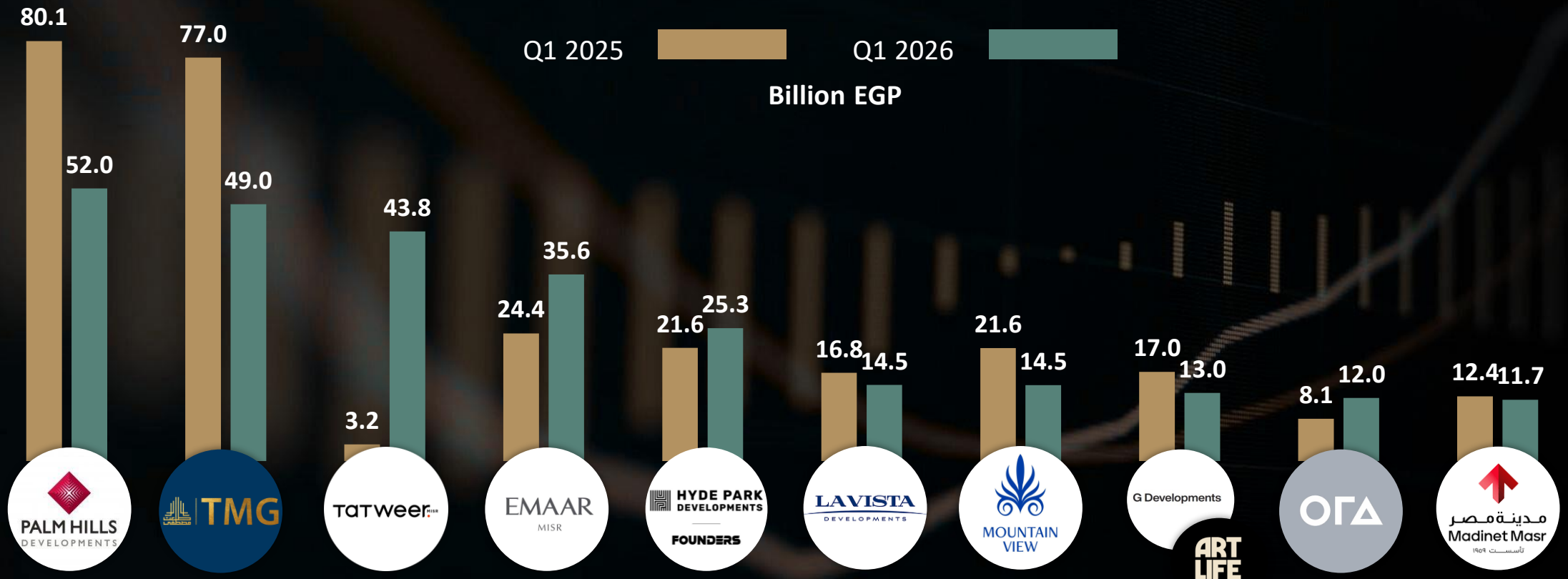
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Developer's Sales Analysis Top 10 Sales Performers (Q1 2025) vs. (Q1 2026)

With few exceptions, most developers were unable to replicate their 2025 sales performance during 2026, as the market continued to slow following the exceptional buying wave witnessed in early 2025 fueled by aggressive payment plan extensions and accelerated purchasing activity.





Insights on Top Developers of Q1 2026

1



EGP 52 BN

- Palm Hills' Q1 2026 sales were driven by robust performance in East Cairo, generating nearly EGP 30 billion, including EGP 24 billion from the New Capital, while also dominating West Cairo with almost half of the region's sales volume.
- Looking ahead, the upcoming North Coast launch "Disney," in partnership with UAE-based MIRAN, is expected to further intensify competition during the summer season.
- After ranking second in 2025 due to competitors' aggressive payment plans, Palm Hills has taken the lead in 2026 through a strong pipeline of new launches, while its Abu Dhabi project launch remains on hold pending economic stabilization.

2



EGP 49.1 BN

- TMG in Q1-2026 had no major launches, yet TMG achieved a high sales value led by a strong domestic demand on local projects which witnessed a prominent sales growth such as Privado that increased by 100% YoY and Southmed that increased by 68% YoY.
- TMG is also increasingly shifting toward the ultra-premium segment, led by flagship projects such as "The Spine," which achieved record residential and office prices per sqm, which generated outstanding sales exceeding 30 Bn EGP within only 15 days since project launch in Q2-2026.
- TMG's net profits increased by 24% to reach 5.5 Bn EGP, and the Real Estate revenues increased by 62% to reach 6.1 Bn EGP highlighting a healthy growth for the group.

3



EGP 43.8 BN

- For the first time, Tatweer Misr has climbed to the third position in the market rankings, a milestone that reflects how successfully the developer has mastered the Sokhna market and refined its launch strategy.
- Tatweer Misr is witnessing strong momentum following the exceptional success of IL Monte Galala Towers, which generated EGP 38.8 billion in sales — further amplified by a high-profile campaign featuring Hollywood star Will Smith.
- The developer is also set to reshape Ain Sokhna through its upcoming world-class exhibition center and premium hospitality offerings, positioning the company to capture a larger share of the market in the coming period.



2026 Market Witness: New Entities, Alliances & Coastal Wars



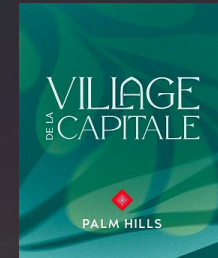
A NEW PLAYER WITH STRONG FOUNDATIONS

Hassan Allam Holding has officially introduced its newest subsidiary, "Grova Developments," to the market. Their debut New Cairo project, "East Hills," achieved remarkable success right at launch. Backed by the immense corporate weight and execution capabilities of Hassan Allam Holding, Grova enters the scene with a significant head start and a robust infrastructure designed for rapid growth.



DEVELOPMENT AND ENTERTAINMENT TO A NEW LEVEL

TMG has announced a landmark partnership with Saudi-based Sela to launch a major entertainment initiative bridging Saudi and Egyptian cultures. This strategic pivot into non-real estate sectors highlights TMG's financial resilience, while underscoring a growing appetite among Saudi entities for a broader, multi-sector investment portfolio within Egypt.



EAST CAIRO KEY LAUNCHES

Mostakbal City, New Cairo, and the New Administrative Capital all witnessed major project rollouts throughout Q1. Landmark developments like SumouBlvd and Village De La Capital are anticipated to inject fresh vitality into their respective sub-regions, effectively stimulating demand and driving renewed buyer interest across the East Cairo region.



NORTH COAST COMPETITION INTENSIFIES

The upcoming 2026 North Coast season is shaping up to be an aggressive battle for market share. Intensity is skyrocketing with Modon introducing the first hospitality project in Ras El Hekma, Qatari Diar unveiling Alam El Roum, and Palm Hills gearing up for the launch of Hacienda Ras El Hekma—backed heavily by GCC investment.



Capital Reallocation: Regional Risk Driving Egypt's Real Estate Surge



GULF CAPITAL MULTIPLIES: STRATEGIC SOVEREIGN INVESTMENTS

Gulf sovereign investments are set to play a major role in strengthening both Egypt's economy and real estate market. Qatar, Kuwait, and Saudi Arabia are actively advancing large-scale strategic investments, reinforcing Egypt's position as the region's preferred capital destination.

Following last year's agreement, Egypt and Qatar are rapidly moving forward with the USD 29.7 billion Alam El Roum development, while strategic destinations such as Ras Gamila in Sharm El Sheikh continue to attract strong GCC and Saudi interest. Amid ongoing regional uncertainty and stalled projects across neighboring markets, Egypt is increasingly emerging as a key hub for capital preservation and long-term investment.



GEOPOLITICAL REALIGNMENTS: NAVIGATING LIQUID CAPITAL SURGES

As regional instability continues to pressure traditional GCC investment markets, Egypt is increasingly positioned to attract redirected foreign capital flows seeking stability and asset preservation.

While the exact scale of these inflows remains uncertain, demand is expected to concentrate around developers with strong regional credibility such as TMG, Emaar, and Ora. This shift could drive a sharp short-term increase in demand for premium real estate assets, although the market should view this momentum as cyclical rather than a permanent growth benchmark.



R.E.A.L Real Estate Annual Landscape

This report provides an in-depth analysis of the real estate market, covering key macroeconomic trends, sales performance, and regional dynamics. It examines top developers, sales volumes, and market leaders while highlighting operational insights. The findings offer a comprehensive view of the sector's performance and future outlook.

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IN THE CURRENT SHIFTING DEMAND LANDSCAPE, UNDERSTANDING CONSUMERS IS PARAMOUNT FOR ANY SUCCESSFUL STRATEGY

IN LIGHT OF THAT, THE BOARD CONSULTING IS OFFERING ITS NEW REPORTS TO PROVIDE THE FOLLOWING:



BRAND DNA

The report includes:

- Brand Essence assessment
- Perceptions analysis
- Positioning indexing
- Brand Personification analysis
- Communication Valuation

SEGMENTANTICS

The report includes:

- Psychographic Segmentation of the population
- Market demand sectors sizing and valuation
- Investment and purchasing intent

TO GET THE BOARD CONSULTING FULL REPORTS CONTACT US THROUGH

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- Follow our pages below to get more insights and knowledge on different sectors.





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