

# Startup Ecosystem Egypt - Why expand to Egypt?

## About Egypt

Egypt's startup ecosystem has been showing promising growth year after year. The country has one of the most attractive markets worldwide: with its versatile cultural realm, highly skilled youth that represent 60% of its population, and a central geographical location between the Middle East and the African regions. Advanced investor participation has been on the rise in the Egyptian startup scene over the past few years, especially after the pandemic. The year 2021 has been a year full of firsts (as described by Magnitt's Egypt Venture Investment Report 2022); Egypt reached \$491 million of VC funding for the first time - with fintech and e-commerce startups having the largest shares - and in terms of the number of financing deals, Egypt ranked the first in Africa.

In general, Egypt's economy is considered one of the most dynamic economies in the region with diversified Gross Domestic Production (GDP) sources: The Suez Canal revenue is a substantial GDP source with massive possibilities for growth, remittances of Egyptians working abroad are increasing, oil production has shown various prospects of growth as well and tourism activities have been back on track right after the pandemic. Additionally, there are national plans in motion to utilize the vast desert lands for urban expansion and the rich agricultural lands for sustainable farming projects.



## Key Sectors

- Food Tech
- Transportation & Mobility
- Education
- E-commerce
- Tourism

## Facts & Figures of 2021



**4th**  
largest startup  
ecosystem  
in Africa  
(No. of companies in tech)



**+562**  
Tech startups  
in 2021  
(19.8 % of all active  
tech in region)



Among  
**20**  
countries globally to record  
positive economic growth  
following COVID-19



**280,686**  
refugees



**72%**  
of population has  
internet access



**3.9%**  
agriculture  
land



Startups secured **US\$190 million** in VC funding in 2020 (2nd largest recipient after UAE in region)

## Tips and Insights to get to know the ecosystem in Egypt better and hands-on information how to start a business in Egypt

- Check out the Egypt innovation Map and get to know the ecosystem in Egypt through [Egypt Innovate](#)
- Get an overview of the recent statistic at Egypt through [CAPMAS](#)
- Have a look at [Wuzzuf](#) for job offers and employment opportunities
- Check how Egypt compares to other startup capitals through our [Startup Friendliness Index \(SFI\)](#)

## Contacts

To learn more and get involved, reach out to the AfricaBerlin Network team at [enpact](#):

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## Sources

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