

# Hospitality Industry In Egypt - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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## Abstracts

The Hospitality Industry In Egypt Market size is estimated at USD 3.78 billion in 2024, and is expected to reach USD 4.65 billion by 2029, growing at a CAGR of 4.25% during the forecast period (2024-2029).

Due to the diversification of new forms of tourism, e.g., health and wellness, medicine, culture, or leisure travel, the growth in Egypt's tourism sector is creating an incentive for hotel operators to expand their businesses. To attract more extended stays, the operators are focusing on meeting the needs of dynamic customers by implementing various strategies. It includes providing a more authentic experience with a homelike environment, spacious rooms, a fully equipped kitchen, free wireless connection, complimentary breakfast, on-site laundry service, etc. It is anticipated that the inauguration of the Grand Egyptian Museum, expected in the current year, will bring in more tourists to the country.

There is a significant increase in the number of tourists in Egypt compared to global tourism, contributing to the overall growth of the country.

Egypt's hospitality market is on the rise. It is expected to continue to grow in the years to come as a result of the rapidly increasing tourist demand and higher spending on leisure activities and tourism infrastructure. Tourism is a major contributor to the Egyptian economy. With the launch of many new projects across Cairo and other major Egyptian cities in the previous year, the hospitality sector is expected to continue its strong growth and provide a boost to other real estate sectors.

Egypt's hospitality market has seen strong growth in recent years, driven by the

country's rapid tourism recovery after the pandemic. This is largely due to the government and private sector's economic initiatives, such as the introduction of reforms and the creation of new hospitality products / demand drivers. These initiatives, combined with the strong domestic demand, have contributed to a strong market recovery.

## Egypt Hospitality Market Trends

### Rise in the Number of Hotel Construction Projects

Egypt is developing a package of incentives for both domestic and international investors to build new hotel so that it can meet its five-year target of 400,000 hotel rooms. In the most recent Middle East Hotel Construction Pipeline Trend Report from Lodging Econometrics, the total pipeline climbed by 10% and 5% year over year by projects and rooms to stand at around 600 projects, with 146,521 rooms at the end of the second quarter. As of the end of the previous year, there were 330 projects totaling 90,619 rooms under construction. The number of projects anticipated to begin construction within a year increased by 17% year over year to 102 projects with 23,909 rooms. International operators are showing great interest in Egypt's hospitality and tourism industry. It may result in the introduction of new projects all around the city.

### Strong Performance in Egypt's Tourism Sector Is predicted to Boost the Hospitality Sector

In the first half of the previous year, around 5 million tourists traveled to Egypt, an 85% increase over the same period in the previous year. In the previous year, hotel occupancy increased as well. The Ministry of Tourism is constantly working to enhance visitor safety and security as well as their overall experience in the nation through innovative national tourism policies and enhanced international marketing activities. The remarkable results provided were bolstered by an extra 35% rise in visitors to project a boom in the business. It reached seven million in the first half of the current year.

Egypt is broadening the list of nationalities that are eligible for visa-upon-arrival privileges. These include Chinese, Turkish, Algerians, Moroccans, Indians (with residency in the Gulf Cooperation Council), and Iraqis (with visas for developed countries).

## Egypt Hospitality Industry Overview

The Egypt hospitality industry is fragmented. International hotel brands are well-established in Egypt and continue growing throughout the country. The region hosts a high number of brands with global footprints. Airbnb is attracting a large consumer base and has recorded an increasing number of listings and bookings over the past few years. The major players dominating the market are Marriott International Inc., Accor SA, Hilton Worldwide Holdings Inc., Radisson Hotels, and Melia Hotels International SA.

### Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

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