

Egypt Gears Up For A New Smart City As The Talaat Moustafa Group Signs Agreement With Huawei

Real estate developer, Talaat Moustafa Group Holding (TMGH), and global ICT solution provider, Huawei, signed a partnership agreement in Cairo on Wednesday evening, forming a strategic cooperation that aims to digitally transform home living in Egypt.

This collaboration paves the way for TMGH to begin building projects using Huawei's latest digital technology, including state-of-the-art security and privacy innovations, transforming the developments into smart cities.

The first project to be announced under the partnership is a \$16.75 Billion development called The Spine, spread across 4 million square meters in Madinaty, New Cairo. Madinaty is TMGH's flagship community, covering 33.6 million square meters.

"Last year, we studied different ways to tap the market as per the 2030 view from a smart cities perspective. The Spine will be the most innovative smart residential, managerial, logistics and entertainment hub in Egypt," Hisham Talaat Mostafa, CEO and Managing Director of TMGH, said in a press conference.

The CEO—known as a trailblazer in the real estate sector in Egypt—has a positive view for the country's real estate market. The group estimates that it will make around \$ 1.4 billion in sales in 2019, thanks largely to the Madinaty project, as well as the group's Celia project, which caters for the entertainment and services sectors in the new administrative capital. 2018 saw group sales increase by 62%, up to \$1.19 billion.

Although this is the first smart city project for Huawei Technologies in Egypt, the tech giant has had a hand in building 140 smart cities projects in 40 other countries.

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