

# November Brilliance: Egypt's IT Sector Sees Influx of Global Tech Companies and Garneres Global Recognition

## ITIDA CEO Spotlights Talent Abundance Driving Investment and Offshoring Expansion

**Cairo – Egypt, December 5, 2023:** November has seen no shortage of exciting developments in Egypt's IT and tech startups ecosystems, as the sector continues to attract investment, accolades, and global interest. As ITIDA works diligently with its stakeholders to deliver on the [Digital Egypt Strategy for Offshoring 2022 – 2026](#), the technology sector is buzzing with new Egyptian excellence.

## Unwavering Government Support



*H.E Mostafa Madbouly, H.E Amr Talaat and Ahmed El Zaher at Amazon's Regional Customer Service center in Egypt*

As the government is giving an extra boost to the thriving outsourcing sector, Egypt's Prime Minister, Dr. Mostafa Madbouly continue his visits to the outstanding technology hubs in the east and west of Cairo where dozens of global players and tech brands are located. Minister of ICT, H.E. Dr. Amr Talaat and ITIDA CEO, Engineer Ahmed El Zaher, accompanied the prime minister to showcase how the local talent pool effectively contribute to transforming Egypt into a global business services hub.

Visiting the likes of [Capgemini](#), [Amazon](#), [Pepsico](#), [PwC](#), [Siemens](#) and [Geidea](#), H.E. Madbouly and H.E. Talaat expressed their pride in Egyptian talents – from entry-level CX agents to advanced computer scientists – and reiterated that capacity building in the digital space is a key driver of the Egyptian economy. “Global industry giants and high-tech companies from all over the world are reaping the benefits of working with Egyptian talents, from entry-level CX agents to subject matter experts' engineers, and programmers. This visit has confirmed that Egypt's skilled workforce is among the best in the world,” said H.E. Madbouly.

The Prime Minister visit is the second of its kind in less than two months, involving a diverse array of global service centers and outsourcing companies in Egypt, operating in various fields of IT offshoring services including customer experience (CX) services, IT solutions, shared and professional business services, software delivery operations, research and development, and electronic design services.

CEO of Egypt's IT Industry Development Agency (ITIDA), Ahmed El-Zaher underscores that Egypt's wealth of skills and young talents serves as the driving force behind the influx of foreign investments and the dynamic expansion of the outsourcing industry.

Over the past two months only, we've seen the inauguration of new offices for three global companies, Luxoft, Capgemini, and Vehiclevo. This underscores investors' confidence in Egypt's business landscape and the IT sector, showcasing their belief in the capabilities and digital skills of our youth, ITIDA CEO flagged.

“The unwavering government support is not only boosting the sector's growth but also amplifying its appeal to foreign investments and global corporations.”, ELZaher highlighted.



*Egypt's IT Agency CEO Ahmed ElZaher*

The government of Egypt continues to champion the ICT sector as an integral part and a key driver for developing the local economy. The results of these efforts – including investment in digital infrastructure, investing in the local talent and improving the ease of doing business – have had spectacular results.

In 2022/2023, the ICT sector grew by 16.3%, to become the fastest growing sector in Egypt for the fifth year in a row. Egypt aims to double its outsourcing sector exports to reach up to \$ 9 billion in 2026; as part of the Digital Egypt Strategy for the Offshoring Industry.

### **Egypt Climbs the Ranks of the Offshore BPO Confidence Index**

Ryan Strategic Advisory and Cognitive Copy have released the much-anticipated annual Offshore BPO Confidence Index and Egypt is ticking all the right boxes. Through surveying more than 250 global nearshore and offshore BPO leaders, the study has measured the experts' first-hand experience across seven categories: the Local Labor Market, Infrastructure, Commercial Property, Political Stability, Public Security, Economic Stability, and, of course, the BPO Ecosystem.

Egypt ranked an impressive **third place** among 17 countries measured, with an overall Global Confidence Rating of 83.8%, thanks to Egypt's impressive infrastructure and commercial property, as well as, of course, the incredible local labor market which ranked second in this category. Read the full report [here](#).



### European High-Tech Powerhouses Inaugurate Egyptian Expansion

Exemplifying exactly why Egypt ranks so favorably for offshoring, Cairo's high-tech offering has expanded this month with French ITS giant **Capgemini** officially opening its new local headquarters, and **Vehiclevo**, one of the leading tier 1 suppliers of software and automotive technology serving the world's largest automotive manufacturers, inaugurating its new office in Egypt as part of the company's global expansion strategy



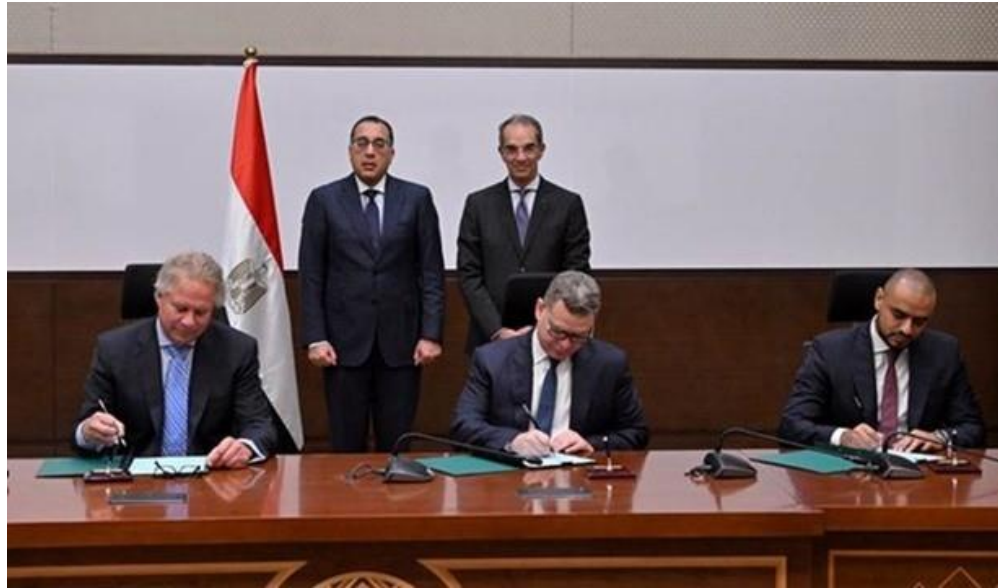
Capgemini's new Egypt HQ builds on its previous expansion into Egypt in September 2022. This state-of-the-art facility, designed with cutting-edge technology, accommodates 1600 of Egypt's finest multilingual tech talents, strengthening Egypt's role as a critical hub for outsourcing and digital transformation services for Europe, the Middle East, and North America.



Meanwhile, Vehiclevo 's new facility, known as the Cairo Competence Center, already employs 75+ Egyptian engineers making a mark in software testing and the mastery of electronic control units from the upscale new office in west Cairo.

### **ITIDA Signs MoU with Major Electronics and Semiconductors Players**

In line with the Ministry of Communications and Information Technology (MCIT), Egypt and ITIDA's 'Egypt Makes Electronics' initiatives which aim to develop Egypt into a regional and global hub for advanced electronics design and manufacturing in Arab, African, and European markets, ITIDA CEO Engineer Ahmed El-Zaher has signed MoUs with American company Synopsys Inc and their Egyptian strategic partner, Si-Vision.



*Synopsys MoU signing ceremony attended by Prime the Minister, MCIT Minister*

**Synopsys** is an American electronics design automation company that focuses on silicon design and verification, silicon intellectual property, and software security and quality. Si-Vision was founded in 2007 as one of the pioneers in the semiconductor industry in Egypt. Together, and in light of this MoU, Synopsys, and Si-Vision will be supported by ITIDA to add 500 engineering jobs over the next three years, adding to Egypt's ER&D exports.

The signing ceremony was attended by H.E. Dr. Mostafa Madbouly, as well as MCIT Minister, H.E. Dr. Amr Talaat who said, "The MoU comes within the framework of the important role that ITIDA plays in building technological capabilities and supporting innovation by offering different models of collaboration, with a strong focus on the export sector."

Large players like Valeo, Siemens, IBM, STMicroelectronics, Luxoft, and Goodix along with several local players like Si-Vision, Pearl, and BrightSkies, are already leveraging Egypt's top-tier capabilities in areas of electronics manufacturing, semiconductors and IC design, and automotive software.

## **Web Summit**



*Egyptian founders showcasing tech solutions at Web Summit 2023.*

An annual fixture on ITIDA’s calendar – and indeed the calendars of global tech giants, innovative entrepreneurs, and investors alike – was of course Web Summit 2023. Held in sunny Portugal, Egypt’s ICT, GBS, BPO, and startup industries took center stage at the unforgettable edition of the event. Not only did ITIDA represent Egypt with a country pavilion, designed as a one-stop-shop for business leaders to delve into the country’s endless opportunities, but we also took the chance to spotlight an excellent array of local startups and entrepreneurs on a global stage. Founders from an impressive 33 Egyptian startups had the ‘Startup Island’ buzzing, as they showcased their innovative companies and, by extension, the massive potential of young, Egyptian talents.

### **Egyptian Startup Sprints Wins Bronze in Africa’s Business Heroes Prize**

Fresh from his trip with us to Web Summit, Egyptian entrepreneur [Ayman Bazaraa](#), CEO and Co-Founder of Sprints has taken home the bronze trophy in the annual Africa's Business Heroes competition. The Africa's Business Heroes (ABH) Prize Competition is a philanthropic initiative sponsored by the Jack Ma Foundation and Alibaba Philanthropy. In its fifth year, this annual competition continues to spotlight the remarkable talents of African entrepreneurs dedicated to effecting positive change within their communities.

### **500 Global and ITIDA's Scale-Up**

November truly was a month where startups made their mark on a global scale. At Giza's impressive Creativa Hub, ITIDA's partnership with 500 Global saw tech leaders connect with budding entrepreneurs while celebrating the first batch of graduates from the intensive Scale Up program, designed to nurture startups and take them to the next level. Global 500 COO and Managing Partner [Courtney Powell](#) reiterated the endless opportunities Egypt's most innovative minds continue to put forward saying that "500 Global has been excited about Egypt since we made our first investment in 2013. The opportunities that Egyptian startups have to scale and accelerate over the next few years are quite substantial. We're excited that ITIDA has been able to bring 500 Global to Egypt and have a program like this that we're going to see the effects of for years to come."

Between inspiring expert panels and scintillating startup showcase, Dr. [Hossam Osman](#), advisor to the Minister of ICT and ITIDA's Vice President said "The Ministry of ICT has a strategy to enhance the startup ecosystem in Egypt. To do so, we're focusing on four dimensions: an enabling environment, access to finance, access to talents, and access to the market. What we're doing with 500 Global works to enhance the capability of startups."

The event was also an opportunity for a new batch of startups to sign up for their next round, as well as experience what Creativa Hubs have to offer.

### **Egyptians Dominate Forbes Middle East 30 Under 30**

Continuing a month filled with praise for Egypt's innovative talents, *Forbes Middle East's* [30 Under 30](#) list for 2023 was released with outstanding representation from Egypt. In fact, in the Science and Technology category, Egyptians made up a whopping 30% of the honorees. Here at ITIDA, we pride ourselves on fostering and upskilling talents and watching them flourish. One such example is the brilliant [Hadeer Shalaby](#) who started her journey in the tech space in TIEC's Start IT



program and has since launched the e-commerce platform Freezania, which landed her a spot on this year's coveted list. Likewise, we've been lucky to witness the journeys of [Aly Mohamed](#), founder of micro-mobility startup Seavo , and [Alaa Afifi](#) , founder of Bekia inc , who have joined us at past editions of Web Summit and have also been honored this year by *Forbes*.

### **The Global Startup Ecosystem Report: Climatech Edition**

As COP28 gets underway in the UAE, following a successful COP27 in Egypt in 2022, Startup Genome has released its latest report, focusing on climate and sustainability entrepreneurship and funding. When ranking MENA ecosystems, Cairo came in third for Climatech and fourth for the Blue Economy - a testament to the lasting impact COP27 had on the local ecosystem, and the growing importance of sustainability across all sectors. Get your copy of the report [here](#).