

Real estate exhibitions excellent opportunity for developers to gather in one place: RIPE Investment Adviser

December 26, 2018

Source: dailynewsegypt.com

Reach Immigration & Properties Expo (RIPE) is the biggest real estate exhibition in the MENA region, where developers and real estate agents from Spain; Portugal; Greece; Cyprus; Turkey; Malta; Ireland; Thailand; Jordan; Oman; the UAE; Grenada; Dominica and St. Kitts and Nevis exhibited their projects.

Daily News Egypt interviewed Essa Darwish, investment adviser of RIPE, who said that Egypt is a dynamic market that always needs to be taken into consideration when preparing an exhibition, to find out more about the topic, the transcript for which is below, lightly edited for clarity:

What is the importance of exhibitions in increasing Egypt's competitiveness in global real estate markets?

Real estate exhibitions that are being held worldwide are a golden opportunity for real estate developers and investors to gather in one place and explore investment opportunities in different countries. I encourage Egyptian real estate developers to participate in real estate exhibitions outside Egypt to showcase their projects and enhance the sales process by approaching foreign investors to invest in Egypt.

What is your vision for Egypt's real estate market and its future growth?

The real estate sector in Egypt is actually amazing. The prices for investors from outside Egypt are considered very attractive and investors believe buying currently, will effect a good rate of return on their investments.

Do you plan to hold a RIPE exhibition again in Egypt? If so, when does the company intend to hold it?

Of course, Egypt is a dynamic big market that always needs to be taken into consideration when holding an exhibition. Yet, no dates are fixed for the upcoming event.

How do exhibitions put Egypt on the global real estate investment map?

It depends on the real estate developers participating, and the official government representatives in promoting their countries.

What exhibitions have recently been held by RIPE in Egypt?

RIPE was held in March 2018 at the Royal Maxim Palace Kempinski, and in September 2018 at the Nile Ritz Carlton.

What is the value of the exhibition's sales held in Egypt last month and the number of exhibitors and targeted visitors?

There were no direct sales at the exhibition, as the exhibition's goal is to bring the real estate developers together with potential investors who wish to invest in real estate properties and explore investment opportunities in many countries around the world.

Are there other exhibitions to be held by RIPE soon and in which countries?

We are currently preparing for 2019. Our objective is to organise many events in the Middle East and North Africa for the time being, and maybe to expand and reach different territories in the near future.

How do you see competition in Egypt's real estate market?

Very strong. I tend to believe that anyone with the current offers from the real estate developers can invest in Egypt market.

What are the most prominent opportunities in the Egyptian real estate market?

There are many big developments taking place in different cities in Egypt but what really got my attention is the New Administrative Capital project.

What countries compete with Egypt in the export of real estate in the world?

I believe we can't call it competition between countries rather than each country has its own benefits from investing in the real estate sector, as some countries offer residency or second citizenships when investing in real estate properties, while other countries grant high return-on-investment or high capital gain on their real estate projects.

How do you see the state's role in supporting real estate developers?

The country can support the local real estate market through many methods, including, but limited to, promoting the country worldwide by attending real estate exhibitions all around the world as an official entity representing the country. Furthermore, it can encourage local real estate developers to participate in various exhibitions. Plus, taking care of the tourism sector in the country will significantly boost the real estate industry.