
EBRD supports Egypt's tourism sector

Loan to promote youth inclusion and green technologies in hotel next to the new Grand Egyptian Museum of Cairo

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- **EBRD US\$ 12 million loan for development of new hotel in West Cairo serving the Grand Egyptian Museum and Great Giza Pyramids**
- **Project to generate more than 300 jobs and promote women's inclusion, funded by SECO**
- **Adoption of advanced environmental sustainability practices**

The European Bank for Reconstruction and Development (EBRD) is breaking fresh ground with a US\$ 12 million loan to Al Dau Al Haram for Hotel Operations for the regeneration of a brownfield site into a Hyatt Regency hotel, to promote the introduction of green technology, and youth and women inclusion in [Egypt](#).

This new hotel will nest under the wings of the Grand Egyptian Museum and Great Giza Pyramids and serve this new cultural hub of Cairo, allowing local and international tourists to experience world heritage sites representing 4,000 years of Egyptian history.

The development of this hotel will address significant inclusion gaps in Egypt, in relation to youth unemployment and skills mismatch. It is expected that more than 300 jobs will be directly generated and viable progression routes from training into employment will be created for at least 250 young people.

The project will include a high-quality training programme, funded by the [Swiss State Secretariat for Economic Affairs \(SECO\)](#), and work-based learning opportunities in hospitality and tourism for young people, promoting in particular women's participation.

The Bank will also promote advanced environmental sustainability practices in the Egyptian hospitality sector through the installation of resource efficient technologies at the hotel. The EBRD and Al Dau Al Haram are assessing further innovative climate-change-related technologies with low market penetration in Egypt that would be eligible for support by the [Finance and Technology Transfer Centre for Climate Change](#) programme (FINTECC).

Al Dau Al Haram for Hotels Operations SAE is a company established in Egypt to develop and operate the planned 249-room Hyatt Regency hotel within the Pyramids Heights Business Park in West Cairo. The company is part of the Al Dau Development group of companies active in the hospitality sector in Egypt and UK.

Egypt is a founding member of the EBRD. Since the start of the Bank's operations there in 2012, the EBRD has invested over €7 billion in more than 125 projects in the country.