



Stories that Matter | August 2023

Africa

Africa Backs USD 514 Billion in New City Projects to Solve Urbanisation Challenges

Private developers and governments across Africa are backing over two billion square metres of land reclamation and new city projects, costing over USD 514 billion, to cater to the region's growing urban centres, according to Estate Intel's Africa's New Cities 2023 Factsheet. According to Estate Intel, North Africa has emerged as the leading region, accounting for 88% of planned new city developments across Africa, followed by West Africa at 5.5% and East Africa at 3%. This distribution has been attributed to increased government commitments to ensure quality living and infrastructure in the face of rising urban populations. Notably, regarding the top five countries in new city developments, Egypt emerged as the leading country, accounting for 33%, followed by Nigeria (17.9%), Mauritius (8.9%), Ghana (7.1%) and Kenya (5.4%).

Source: Daily News Egypt