

# Increasing Demand for Co-Working Office Space & Integration of Technology will Drive the UAE Real Estate Market

UAE, February 3, 2020 /EINPresswire.com/ -- Based on global growth in co-working space, it is anticipated that UAE will experience an addition of co-working space between 320,000 square feet to 530,000 square feet in the coming years.

The direct contribution of travel and tourism is forecasted to rise by 4.9% per annum to AED 264.5 billion which would be 12.4% of GDP by 2027. The travel and tourism sector directly supported 317,500 jobs in the UAE which is 5.4% of total employment. This is expected to rise by 2.4% per annum to 410,000 jobs which would be 5.9% of total employment by the year ending 2027.

In the UAE, PropTech has been gaining popularity and it is being supplemented by increasing investments in the market. In 2017, approximately [USD 12.6 billion was poured into real estate technology](#); i.e. almost 3 times as much as amount invested in 2016 and it is anticipated that with increasing PropTech adoption and emergence of new players, the investment will only rise in the future.

Global Marketing Campaigns for Real Estate Gains Momentum: Along with policies and frameworks becoming more conducive, prominent real estate developers in UAE and Dubai Land Department have been proactive in collectively promoting real estate of the country. Recently launched properties were showcased in international property shows around the world such as Emaar properties were put on exhibition. Special consumer targeted promotions have been launched to attract investors from different nationalities to appeal to a wider investor base.

Rent-to-Own Schemes Gaining Traction: Another key strategy that has been employed by developers that could boost investment from millennials is the introduction of rent-to-own (RTO) schemes. A RTO agreement is a deal in which an individual commits to renting a property for a specific period of time, with the option of buying it before the lease runs out. These schemes offset the need for large cash deposit and would appeal to buyers who don't have 25% down payment or are unsure of future market trends. RTO deals can now be availed in areas such as Jumeirah Village Circle, Palm Jumeirah and Dubai Sports City.

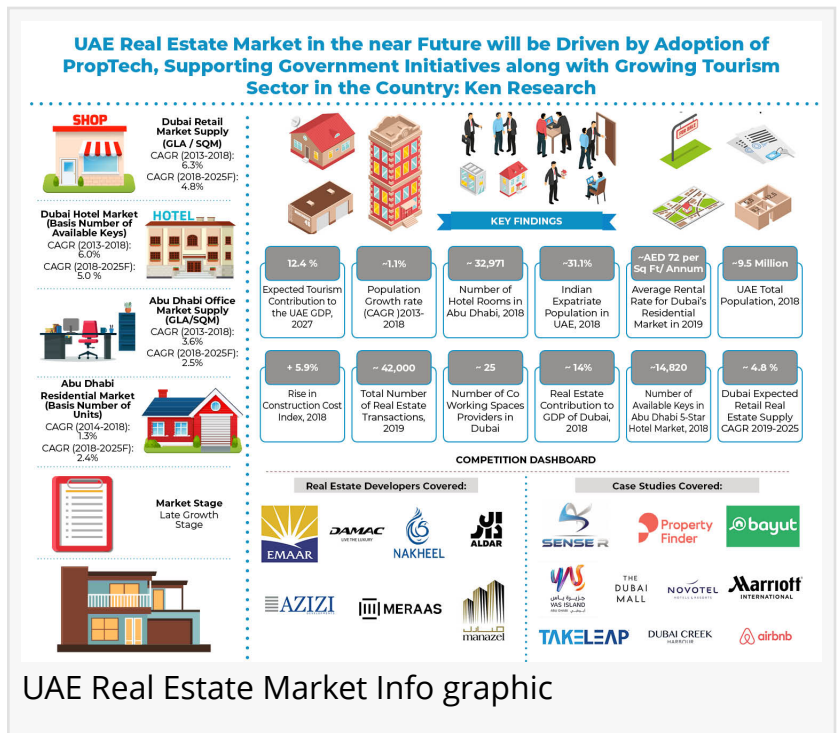
Impact of E-Commerce on the UAE Retail Real Estate: E-commerce market of UAE reached approximately USD 10 billion in 2018. According to the UAE Ministry of Economy, E-commerce industry contributed around 10% of total consumer sales in the country in 2018. Traditional



store based retailers are rising to challenge of Amazon's domination by improving the online shopping experience for their customers and as well expanding their warehouse and delivery system.

The report titled “[UAE Real Estate Market Outlook to 2025](#) – By Office Real Estate Market (Premium, Type A, and Type B), By Retail Real Estate Market (Super-Regional Malls, Regional Malls, Community Centres, Neighborhood Malls, and Convenience Centres), By Residential Real Estate Market (Apartment and Villas), and By Hotel Real Estate Market (1-3 Star, 4 Star, 5 Star and Hotels Apartments)” by Ken Research suggested that the real estate market in UAE will witness growth in each of its sub segments.

The government’s policies favoring the real estate market such as the UAE Vision 2021 and the introduction of Ejari with the dynamics of international companies migrating to the UAE due to flexible operational system will elevate UAE’s Real Estate Market to greater heights. Dubai’s office market supply (in GLA), retail market supply (in GLA), residential market supply (in units) and hotel market supply (in total number of keys) is projected to grow by a CAGR of 3.2%, 4.8%, 8.1% and 5.0% respectively over the forecast period 2018-2025.



UAE Real Estate Market Info graphic

Key Segments Covered:-

[UAE Real Estate Market](#)

By Geography:

- Dubai
- Abu Dhabi
- Ajman
- Sharjah
- Fujairah
- Umm-Al-Quwain
- Ras-Al-Khaimah

UAE Office Real Estate Market

By Type:

- Premium Office
- Type A Office
- Type B Office

UAE Retail Real Estate Market

By Type:

- Super-Regional Mall

Regional Mall  
Community Center  
Neighborhood Center  
Convenience Center

UAE Residential Real Estate Market

By Type:

Apartments  
Villas

UAE Hotel Real Estate Market

By Type:

1-3 Star Hotels  
4 Star Hotels  
5 Star Hotels  
Hotel Apartments (Deluxe/Superior/ Standard)

Key Target Audience

Real Estate Developers  
Independent Investors  
Real Estate Consulting Companies  
Third Party Real Estate Companies  
Independent Architects  
Industry Associations  
Government Agencies

Time Period Captured in the Report:

Historical Period – 2013 - 2018  
Forecast Period – 2019F – 2025F

Real Estate Developers Covered:

EMAAR Properties  
DAMAC Properties  
Nakheel Properties  
Meraas  
Aldar Properties  
Manazel Real Estate  
Aziz Developments

Case Studies Covered:

Sense-R (Virtual Reality)  
Take Leap (Virtual Reality)  
AirBnb (Shared Economy)  
Property Finder  
Bayut UAE  
Abu Dhabi Mall  
Yas Mall  
Marriot International Group

Novotel Abu Dhabi  
Surf, Abu Dhabi Creek Harbor  
Emaar Business Park

Key Topics Covered in the Report:-

UAE Residential Real Estate Market, 2013-2025  
UAE Retail Real Estate Market, 2013-2025  
UAE Hotels Real Estate Market, 2013-2025  
UAE Industrial Real Estate Market, 2018  
UAE Co-working Space Snapshot  
Disruptive Technologies Overview: PropTech in UAE Real Estate  
Growth Drivers and Challenges  
UAE Real Estate Market Major Real Estate Developer Profiles  
Supply and Demand Gap Analysis, 2013-2025F  
Major Projects Launched in Different Real Estate Markets  
Recommendations about Success Factors for Developing Different Real Estate Markets

For More Information On The Research Report, Refer To Below Link:-

<https://www.kenresearch.com/manufacturing-and-construction/real-estate/uae-real-estate-market-outlook/307176-97.html>

Related Reports by Ken Research:-

<https://www.kenresearch.com/manufacturing-and-construction/real-estate/saudi-arabia-real-estate-market-outlook/286578-97.html>

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