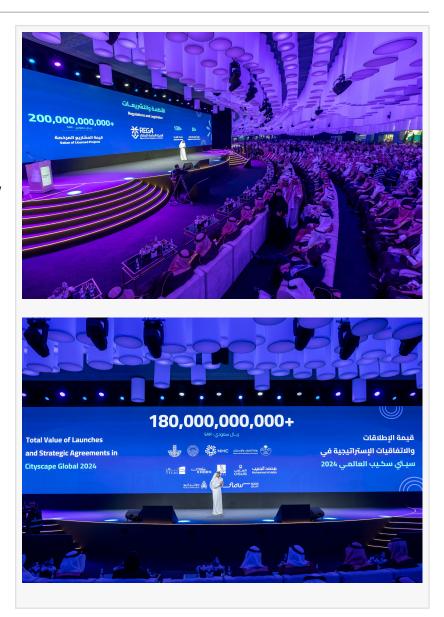


Cityscape Global 2024 Returns to Riyadh with US\$47.9 Billion Worth of Real Estate Projects Announced

RIYADH, SAUDI ARABIA, November 12, 2024 /EINPresswire.com/ -- Cityscape Global, the largest real estate event in the world, opened its doors today in Riyadh with the landmark launch of projects and strategic agreements worth more than US\$47.9 billion (SAR 180bn) announced, with more to follow tomorrow.

Under the theme 'The Future of Living,' Cityscape Global is running at the Riyadh Exhibition & Convention Centre, Malham, until 14 November. It was opened by His Excellency Majed bin Abdullah Al-Hogail, the Minister of Municipalities and Housing, in front of ministers, dignitaries, and key leaders from the regional and international real estate markets. Al-Hogail emphasized the significance of the huge growth in investment, a 50 per cent increase on the opening day last year, and how it demonstrates the rapid acceleration of the Saudi property sector. He added the market is being driven by the Kingdom's



leadership in creating an attractive investment environment for sustainable development.

Al-Hogail also noted the number of participating local developers has doubled to more than 100, while the number of international developers has increased to 96. This increase is fueled by sustained growth in real estate transactions, which has surpassed US\$167.7bn (SAR 630bn) since the beginning of the year, making the sector one of the key drivers of the Kingdom's economic

diversification.

The event is sponsored by the Ministry of Municipalities and Housing (MOMAH) in partnership with Real Estate General Authority (REGA), Vision 2030, Housing Program, and organized by Tahaluf. Cityscape Global 2024 supporting Foundation Partners include National Housing Company (NHC), NEOM, ROSH New Murabba, King Abdullah Financial District (KAFD), Diriyah Company and Destination Partner, MASAR.

Characteristics of A Smart City
Earlier in the day, Cityscape Global
attendees had listened attentively as
His Highness Prince Dr. Faisal bin
Abdulaziz bin Ayyaf, Mayor of Riyadh
Region, explained how the Saudi
capital is on a development journey
from a walled-off city to a global
investment destination, complete with
remarkable projects and iconic events.
In the session immediately afterwards,
Daithi de Roiste, the former Lord
Mayor of the City of Dublin, and
Stephen Yarwood, the former Lord





Mayor of the City of Adelaide, together discussed their experience of successfully developing smart cities.

Detailing the four pillars of Smart Tourism – Digital, Sustainability, Accessibility, and Cultural Heritage – the two former lord mayors spoke of some of the initiatives they launched that helped propel their respective cities in Ireland and Australia. De Roiste focused heavily on inclusion, driving widespread wheelchair access across Dublin and silencing a St Patrick's Day Parade for a 300m stretch to allow autistic attendees and those with ADHD to experience the city at its greenest.

Yarwood, meanwhile, launched the world's then-biggest free wi-fi network, increased outdoor dining in Adelaide by 30 per cent, regularly closed roads to promote social gatherings, and focused on street murals, food trucks, and coffee carts.

"At the end of the day, people really want to spend more time – and ultimately more money – in places they want to be," he said. "So creating that 'cool city' is part of keeping people there. So these are important projects, but it's also about the culture of these experiences. Do you want people to come and see one or two things in one or two days, or do you want them to come and see them, but stay longer to enjoy the city and do some of the things that are not as spectacular?"

Unmatched Opportunities

Speaking at the end of a highly successful first day, Rachel Sturgess, Senior Vice President at Tahaluf, which organises Cityscape Global, said the volume and value of business deals announced between some of the region's largest real estate players on the opening day is a "true testament to the importance that Cityscape Global holds for the industry as a whole".

"This is just the beginning, and we expect more announcements to be made across the next three days, in addition to agenda-setting meetings, investor workshops, and giga project updates. This week's event offers unmatched opportunities for asset optimisation, portfolio diversification, and high-return investments in Saudi Arabia's smart cities and infrastructure projects," she said.

The first Cityscape Future Leaders Competition, aimed at empowering students and fresh graduates by challenging them to solve real-world architectural problems, is underway, while more than 60 PropTech, Smart Cities, and ConTech startups have begun competing in the Cityscape Innovation Challenge hoping to make it to the Shark Tank-style finale on Thursday. The ROSHN Hackathon meanwhile – supported by Google Cloud and PwC – where 100 selected participants and 40 teams are competing for prizes worth SAR 1.5 million is also progressing.

To learn more and register for the event, visit www.cityscapeglobal.com

Nour Ibrahim MCS Action FZ LLC +971 544250187 email us here

This press release can be viewed online at: https://www.einpresswire.com/article/759895244

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.