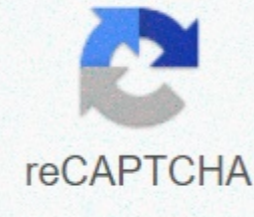




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JLL dubai real estate report 2019

While most sectors of the UAE real estate market remained challenging during the first half of 2019, various recent government initiatives are expected to boost sentiment and stimulate demand in the coming months. Next year, market performance will depend heavily on how quickly these initiatives will be effective. Read the Dubai Market Report for the second quarter of 2019 to learn more. Through key steps taken by the government and the increase in the number of pro-growth initiatives over the past year, these steps will enhance sentiment and stimulate demand in the UAE real estate market. While most sectors of the real estate market remained challenging in the UAE in 2019, government initiatives, rising investment ahead of Expo 2020 Dubai, and expansionary financial positions by the federal and local governments will further improve the broad economic background this year. Read our 2019 report in the UAE 2019 review to learn more. There is expected to be a long-term rise in market sentiment following government initiatives announced in 2018 to stimulate demand and drive diversified economic growth from the capital's real estate sector, but these initiatives have had little impact so far in Abu Dhabi: GLL, the world's leading real estate consultancy, released an overview of the Abu Dhabi real estate market in the first quarter today in Cityscape Abu Dhabi, reporting poor conditions and relatively unchanged performance. In most sectors. Long-term market sentiment is expected to rise following government initiatives announced in 2018 to stimulate demand and drive diversified economic growth from the capital's real estate sector, but these initiatives have so far had little impact. The office market saw an increase in the number of inquiries in the first quarter and is expected to stabilize by the end of 2019, with expected limited reductions in class A space rental. In the long run, demand for office space could arise through the relaxation of regulations and the key stimulus package announced by the Government last year. The demand from private companies could also come after the new law formalizing the PPP programme. In general, we expect market sentiment to improve given these important government initiatives launched to boost public demand and stimulate the market. However, the benefits of these overtime measures are likely to be seen as players and investors in the industry continue to be cautious during current uncertainties. In the housing and retail sectors, occupancy levels remained largely unchanged as rents continued to decline due to weak market sentiment and limited demand. These market conditions have also led to lower house prices, influenced by the continuing decline in the volume of transactions. The hospitality market recorded a 19% increase in hospitality to US\$138, mainly due to a number of high-profile events that allow hotels to benefit from An increase in the number of visitors to the capital. Occupancy levels remained stable at 79% in YF February 2019, compared to the same period last year. With limited supply levels of new rooms expected in 2019 and 2020, the hotel sector could begin to recover ahead of other segments of the market from 2020 onwards. To download the full report, click here. - End of Media Contacts:Contact:Medha SandrasagaraEnya BarryPhone: +971 4 426 6999, +971 52 891 3027Email: Medha.Sandrasagara@eu.jll.comJLL@fourcommunications.com about JLLJLL (NYSE: JLL) is a leading professional services company specializing in real estate management and investment. Our vision is to reimagine the real estate world, creating rewarding opportunities and amazing spaces where people can achieve their ambitions. In doing so, we will build a better tomorrow for our customers, our people and our communities. GLL is a Fortune 500 company with an annual revenue of US\$16.3 billion, operating in more than 80 countries and a global workforce of more than 90,000 people as of December 31, 2018. JLL is the brand name, registered trademark, of Jones Lang LaSalle listed. For more information, visit jll.com about JLL MEAcross Middle East and Africa (MEA) JLL is a leading player in the real estate and hospitality services markets. The company has worked in 35 countries across the region and employs more than 800 internationally qualified specialists in its offices in Dubai, Abu Dhabi, Riyadh, Jeddah, Khobar, Cairo, Casablanca and Johannesburg. www.jll-mena.com; www.jllvantagepoint.com © 2019 press release, The Abu Dhabi Hotel Market maintained healthy performance levels during the past quarter linked to recent government initiatives aimed at boosting tourism within the capital. In Dubai, the residential sector remained relatively stable compared to The Third Rafah, while there was further decline in performance in the office, retail and hotel markets Read the UAE Market Report for the third quarter of 2019 to learn more. Boston Q3 2020 Urban Office Insight San Antonio Office Insight - Q3 2020 Seattle / Puget Office Audio Insight - Q3 2020 San Francisco Mid Peninsula Bureau Insight - Q3 2020 Office Diego Insight - Q3 2020 Suburban Maryland Insight Office - Q3 2020 Tampa Bay Office Insight - Q3 2020 Washington DC Office Insight - Q3 2020 West Palm Beach Office Insight - Q3 2020 Salt Lake City Office Insight - Q3 2020 Silicon Valley Insight Office - Q3 2020 Office San Francisco Insight - Q3 2020 Office St. Louis Insight - Q3 2020 Northern Virginia Insight Office - Q3 2020 Orlando Office Insight - Q3 2020 Philadelphia Suburban Office Insight - Q3 2020 Phoenix Office Insight - Q3 2020 Portland Office Insight - Q3 2020 Philadelphia CBD Bureau Insight - Q3 2020 Raleigh D Look Office : Q3 2020 Richmond Office Insight - Q3 2020 Sacramento Office Insight - Q3 2020 New York Office Insight - Q3 2020 Office Insight - Q3 2020 Los Angeles Bureau Insight - Q3 2020 Milwaukee Office Insight - Q3 2020 Road Office Look - Q3 2020 Office Louisville Insight - Q3 2020 Miami Office Insight - Q3 2020 Jackson Office Insight - Q3 2020 Kansas City Insight Office - Q3 2020 Houston Office Insight - Q3 2020 Nashville Office Insight - Q3 2020 020 020 Grand Rapids Office Insight - Q3 2020 Denver Office Insight - Q3 2020 Fort Lauderdale Office Insight - Q3 2020 Office Dallas Insight - Q3 2020 Detroit Office Insight - Q3 2020 Fort Worth Office Insight - Q3 2020 East Bay 680 Arcade Office Insight - Q3 2020 D Moeen Office Insight - Q3 2020 Cleveland Office Insight - Q3 2020 Boston Office Insight - Q3 2020 Austin Office Insight - Q3 2020 Chicago Suburban Office Insight - Q3 2020 Atlanta Office Insight - Q3 2020 Baltimore Office Insight - Q3 2020 As Dubai Prepares for Expo 2020, The first quarter of 2019 saw the re-launch of several projects in the commercial sector, with the largest number of deliveries per quarter for a number of years in the housing sector. The office market performed poorly as average rental rates continued to be under downward pressure. The housing market declined further with declines in selling prices and rents during the first quarter of 2019. The retail market remains the most challenging sector due to the growth of e-commerce and the high level of supply in the future, which continues to exert downward pressure on rental rates in all types of malls. While occupancy rates at all Dubai hotels remained relatively stable at 85% in the year to February 2019, average daily room rates and revenue per available room continued to decline on the back of increased supply. Read an overview of Dubai's real estate market for the first quarter of 2019 to learn more. More.

