



ABU DHABI FACTS

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Abu Dhabi the Capital City of the UAE is currently experiencing phenomenal economic growth as it becomes one of the region's foremost financial and cultural centres.

The emerging Abu Dhabi real estate market is a key driver of this growth and investment in the emirate is creating a rapidly developing international trading and commercial hub.

Key Economic Facts

- 18.7% rise in GDP in 2007 to US\$120 billion (Dhs 737 billion) with a projected rise of 14.8% in 2008 to reach US\$138 billion (Dhs 502.2 billion) & is set to soar to US\$179 billion (AED650 billion) by 2010, US\$315 billion by 2025.
- Phenomenal increase of direct foreign investment exceeding US\$ 160 billion in real estate sector
- Tax free haven for residents and businesses
- US\$10 billion port redevelopment and US\$ 3 billion investment in industrial clusters will attract major international manufacturers, commercial centres and businesses
- Etihad Airways is scheduled to fly to over 70 international destinations by 2010
- Tourism sector growing 17% annually, 39,500 new hotel rooms planned by 2020
- Real estate projects announced in Abu Dhabi so far, including those under planning and development, are estimated to exceed US\$466 billion (Dhs1.71 trillion)
- Population surged by nearly 12.6% to 2.14 million in 2007 from 1.9 million in 2006, one of the highest growth rates in the world. It is expected to grow by around 7.5% to 2.3 million in 2008.

Mega Real Estate Projects in Abu Dhabi

Recently announced developments which are set to change the face of Abu Dhabi include:

- **Shams Abu Dhabi** – a 134 hectare development from master developer Sorouh which includes iconic developments such as Sky Tower, The Gate and Central Park
- **Saadiyat Island** - currently being developed as a major cultural destination will be home to the largest **Guggenheim** Museum outside New York and the first **Louvre** Museum outside Paris, alongside the National and Maritime Museum
- **Desert Islands** – a US\$ 3 billion (Dhs 11.5 billion) eco-tourism project linking six nature reserves spread across eight islands. First phase opens in 2010 with completion in 2017, it is anticipated to generate US\$ 326million (Dhs 1.2 billion) annual tourism revenue
- **Yas Island** - East of Abu Dhabi city will become a world class leisure destination with the first Ferrari theme park and Formula 1 Racing track in the UAE
- **Warner Brothers Theme Park** - the biggest in the world and the first in the Middle East will be built on Yas Island, to be completed by 2011

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- **Al Raha Beach** – ALDAR Properties mega billion waterfront city at the entrance to Abu Dhabi – land reclamation is well under way
- **Marina Square** - a project from Tamouh offering a number of residential towers, a commercial centre and 5 star hotel around a natural marina on Reem Island
- **Central Market** - the Foster and Partners designed regeneration of the 5 hectare site old souq in the heart of Abu Dhabi
- **Airport Extension** - \$US 6.8 billion (Dhs 24.6 billion) expansion, increasing capacity to 40 million passengers annually
- **Khalifa Port** – a US\$ 10 billion (Dhs 36.7 billion) new port which will also include an industrial zone. Phase one will be completed within five years
- **Industrial Cities (ICAD's)** – 5 industrial cities being developed within specialized economic zones across 74km² of land. Designed to attract new industries and manufacturing to the emirate. ICAD I and II are fully reserved with an investment of over US\$ 2.7 billion (Dhs 10 billion) to date
- **Capital Centre** - the US\$ 2.17 billion (Dhs 8 billion) business and residential micro-city being built around the iconic Abu Dhabi National Exhibition Centre in the UAE capital
- **Emerald Gateway** - A joint Government and private US\$ 1.91 Billion (Dhs 7 Billion) initiative to create a luxury commercial and residential 88 tower project located halfway between Abu Dhabi downtown and Abu Dhabi International Airport
- **Masdar Initiative** - the world's first "zero carbon, zero waste" city, a vast six million square metre urban development using renewable energy sources including wind and solar power. Anticipated to house 45,000 residents and attract 60,500 daily commuters
- **Building Material City** - the region's first building material trading exchange. A 23 hectare development outside Abu Dhabi, hosting developers, engineering and consultancy firms, interior decorating firms and associated companies
- **Indoor Theme Park** - the biggest indoor theme park in the world and the first in the Middle East covering 80,000 square metres will be built in Abu Dhabi at a cost of US\$ 3.1 billion (Dhs 11.64 billion)
- **Abu Dhabi Metro** - A minimum of two high-capacity metro lines will be constructed by 2015 as part of a master public transport plan, and will be linked to the Dubai Metro
- **Najmat Abu Dhabi** - Najmat Abu Dhabi is a US\$8 billion, project which will occupy approximately 20% of Reem Island. Occupying 16 million square feet, the project will offer a self contained community for 80,000 residents anchored by three marinas
- **City of Lights** - The City of Lights on Al Reem Island is a community set midst a verdant, waterfront oasis. Stretching across 140 acres of land, the development will include commercial and residential properties, incorporating hotels, offices, retail space and apartments

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Abu Dhabi Real Estate Market in the News

AMEInfo, 6 August 08

A new report by Morgan Stanley has predicted that property prices in Abu Dhabi are set to continue rising until at least 2012, by which point supply is expected to catch up with demand. This is fuelled by a shortage of properties, caused in part by the lingering effects the building moratorium of the 1990s, meaning that some workers are forced to commute from Al Ain or Dubai.

BBC Sport, 25 June 08

Abu Dhabi will stage the 2009 F1 finale – The Formula One season will stretch to 19 races in 2009 after a race in Abu Dhabi was added to the calendar. The season will start later than normal in Australia on March 29 March and will end in Abu Dhabi on 15 November. The race, which will take place on a new harbourside street circuit, will become the second Grand Prix in the Middle East after Bahrain.

Emirates Business24/7, 4 June 08

Rents in Abu Dhabi have reached record high levels and are expected to continue their climb in the next few years because of a worsening supply shortage of around 3,000 units. In 2007, the gap more than doubled to nearly 8,000 and is projected to go up by over 20,000 this year.

AmelInfo, 3 June 08

Passenger traffic at Abu Dhabi Airport increased 40.9%[^] in April compared to the same month last year, according to Abu Dhabi Airports Company, the owner-operator of Abu Dhabi International Airport. Year-to-date figures (first four months) show a similar 35% boost in passenger numbers through the UAE capital's main airport.

Emirates Business24/7, 2 June 08

Abu Dhabi has attracted nearly Dh300 billion in cumulative investments over the past five years and the capital is projected to triple to more than Dh1 trillion in the next five years, semi-official data showed yesterday. But the total value of projects to be carried out in the emirate could exceed Dh1.3 trillion in the next few years and more than half of them would be in the construction sector, said Abu Dhabi Chamber of Commerce and Industry.

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Dhabi Real Estate Market in the News

The National, 1 June 08

The Government is to spend billions of dirham to unleash the power of the nation's biggest untapped natural resource – the sun. The state-owned Masdar Initiative announced yesterday that it was to build two new plants in Abu Dhabi and Germany, spending Dh7.3 billion (US\$2bn) in what it said was one of the largest investments in solar technology ever made.

UAE Interact, 18 May 08

Abu Dhabi is witnessing a construction boom with real estate business GDP share of non-oil sector jumping to about nine per cent, given the huge investments officially estimated at Dh750 billion

Business Intelligence ME, 13 May 08

Abu Dhabi is in a strong position to punch well above its weight in terms of influence on the world stage. The city is on its way to becoming a city of substance by 2010, a regional hub by 2015 and a World Winning City by 2020, sitting alongside the likes of Shanghai, Mumbai and Dubai in terms of global reach and influence....The city is in the rare position of having strong economic growth prospects and very high wealth levels, a combination virtually unmatched anywhere else in the world.

Reuters, 11 May 08

The \$105 billion economy of Abu Dhabi, the world's fifth-largest oil producer, could triple in value during the next 17 years, underpinned by energy sales and investment.

AmelInfo, 21 February 08

Off-plan speculators double their money in Abu Dhabi... a sure sign of just how quickly the Abu Dhabi property market has developed and how rapidly house prices are now rising....

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