



DUBAI
HOTEL
INVESTMENT
REPORT

WHY DUBAI?

THE REMARKABLE STORY OF DUBAI'S DEVELOPMENT IS ONE OF TRIUMPH AGAINST THE ODDS

A sleepy fishing village just 50 years ago, Dubai now ranks among the world's top five fastest growing cities, a desert oasis currently home to more than 3.5 million residents, with 14.36 million visitors in 2022.

It is home to the world's busiest international airport, the Middle East's biggest cargo port, the world's tallest building, and the region's main financial hub. It was also the world's most popular destination 2022, according to Euromonitor data.

It boasts the region's best and most modern infrastructure, from roads and transport to communications networks, a booming real estate and employment market, and one of the world's highest standards of living.



DUBAI FORECAST POPULATION GROWTH*

2023: **3.5 million**

2040: **5.8 million** (forecast)

 **57%** increase





DUBAI BEFORE & AFTER

A GREAT **STORY**

DUBAI HAS EARNED A FORMIDABLE REPUTATION AS THE TOP REGIONAL HUB FOR MANY OF THE WORLD'S BIGGEST COMPANIES

Dubai has long served as a trading gateway to the Middle East and Africa. Up to 60 percent of all imports to the Gulf and the Middle East are routed through Jebel Ali Port, one of the world's biggest man-made, deep-water docks and the world's 9th busiest port in 2020.

With the addition of Dubai World Central, the massive logistics and trading hub that will be co-located with Al Maktoum International

Airport, Dubai will further cement its reputation as the region's - and one of the world's - most important trading hubs.

Dubai has earned a formidable reputation as the top regional hub for many of the world's biggest companies. The emirate's 30 free trade zones have made it a magnet for organisations looking to gain a commercial foothold in the UAE, Gulf and across the Middle East.

Recent legislative changes mean foreign investors and entrepreneurs can now establish businesses in the emirate outside freezones and also benefit from 100% company ownership, a liberalised trading environment, no restrictions on repatriation of profits, and most importantly, leverage Dubai's advantageous location for accessing local and regional markets.





FOREIGN DIRECT INVESTMENT 2022

FDI Projects: **1,173**

FDI Capital: **US\$ 12.8bn**

VALUE OF GREENFIELD CAPITAL

1st in the MENA region

4th worldwide

Source: Dubai FDI Monitor, FT's FDI Markets



WHY DUBAI?

PRIOR TO 2002, ONLY UAE NATIONALS COULD PURCHASE PROPERTY IN DUBAI. HOWEVER, IN THAT YEAR, A ROYAL DECREE WAS ISSUED ALLOWING NON-NATIONALS TO PURCHASE PROPERTY IN THE EMIRATE.

In 2006, the market took a monumental step forward when the government introduced a new law allowing foreign freehold property ownership in designated areas.

The new law radically transformed Dubai's real estate market and the emirate's economy. An unprecedented phase of property construction reshaped the city's skyline, with new developments being planned or completed regularly.

Dubai's booming residential property market marked its best year ever in terms of overall sales in 2022, with the emirate reporting 97,465 sales transactions last year, up from just 60,210 in 2021.

According to official data collated by Property Finder, the city's overall market value reached AED266.35 billion (US\$72.5 billion) in 2022, marking a remarkable 78% year on year (YoY) increase and establishing "a new high for residential and commercial sales, led by steady demand for housing".





DUBAI PROPERTY TRANSACTIONS

2022

Total market value

US\$ 72.5bn

Increase in value YoY

78%

Top locations for investment

- 1. Business Bay**
- 2. Downtown Dubai**
- 3. Dubai Marina**
- 4. Jumeirah Village Circle**

Sources: DLD, Property Finder



DUBAI'S ENDURING POPULARITY AS AN INTERNATIONAL TOURISM DESTINATION HAS SEEN THE EMIRATE'S PROPERTY INVESTMENT MARKET GO FROM STRENGTH TO STRENGTH.

Dubai's property market has grown strongly in recent years. Rising confidence in the sector has been matched by investor interest, which has made the city one of the world's hottest property investment destinations.

Looking forward, the emirate's real estate sector is entering a new stage of maturity, with a world-standard regulatory regime governing development that ensures investors can approach the market with confidence in its long-term potential.





DUBAI PROPERTY MARKET DATA

Q1, 2023

Total number of real estate transactions

29,323 *(best quarterly performance on record)*

YoY increase in off-plan property sales

96.1%

Average YoY price increase

Villas: **14.8%**

Apartments: **12.4%**

Source: CBRE



DUBAI: THE GLOBAL TOURISM DESTINATION

TRAVEL AND TOURISM RANK AS CORNERSTONES OF DUBAI'S ECONOMIC DIVERSIFICATION STRATEGY



14.36M

International visitors
2022



804

Hotels



Occupied room nights

37.43M +19% YoY

Source: Dubai Department of Economy & Tourism



TOP 3 DESTINATIONS FOR INTERNATIONAL TOURISM SPEND 2022

1. Dubai
\$29.4 billion

2. Doha
\$16.8 billion

3. London
\$16.1 billion

Source: WTTC Cities Economic Impact 2022 report

MORE TOURIST ARRIVALS, GREATER EXPENDITURE, **STRONGER DEMAND**

14.36 million people visited Dubai in 2022, making it the world's most popular international destination, according to Euromonitor data. This is predicted to rise to up to 40 million annually by 2030.



THE WORLD'S NO. 1 DESTINATION LOOKS TO THE FUTURE

IN 2022, DUBAI WAS ONCE AGAIN CROWNED THE NUMBER ONE DESTINATION ON THE PLANET IN TRIPADVISOR'S ANNUAL TRAVELLERS' CHOICE AWARDS, HAVING FIRST RECEIVED THE ACCOLADE IN 2021. DUBAI IS JUST THE SECOND CITY WORLDWIDE TO WIN THE AWARD IN CONSECUTIVE YEARS.

The city's success is not only testament to its achievements to date, but its remarkable ambitions for the future.

Headlining its strategy in this respect is the Dubai Economic Agenda – D33, which aims to double the size of Dubai's economy over the next decade.

The plan, which was launched by HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, in January 2023, also aims to establish Dubai among the top three

global cities through the adoption of 100 “transformative projects”, with a key focus on the city's tourism, property development and finance markets.

D33 aims to raise the contribution of Foreign Direct Investment (FDI) to Dubai's economy from an average of AED32 billion annually in the past decade, to an average of AED60 billion annually in the next decade to reach a total of AED650 billion over the next 10 years.

D33 is also aligned with the 2040 Urban Master Plan, which has captured the attention of hotel developers and investors. The urban development strategy will increase the total space dedicated to hotels and tourism activities in Dubai by 134% compared with today, while the area used for commercial activities will increase to 168 square kilometres by 2040.





LOOKING AHEAD TO 2040

Dubai's forecast population by 2040

5.8M

Dubai's total area dedicated to green spaces

60%

Increase in size of tourism and hotel sector

+134%

Total area dedicated to tourism attractions
by 2040

168 sq km



HOW THE FIRST GROUP'S PROPERTY PORTFOLIO STACKS UP

DUBAI'S HOTEL MARKET CONTINUES TO MOVE FROM STRENGTH TO STRENGTH, WITH DEMAND FOR UPPER MIDSCALE ACCOMMODATION IS RISING AT AN UNPRECEDENTED RATE, FUELLED BY DUBAI'S GROWING POPULARITY AS A GLOBAL TOURISM DESTINATION

The First Group's rapidly expanding portfolio of upper midscale & luxury hotels and guest residences, located in the popular precincts of Business Bay, Dubai Marina, Jumeirah Village, Dubai Sports City and Barsha Heights, consistently outperform their rivals.

Dubai's hotel industry consistently ranks among the world's best in terms of key performance indices. In 2022, the average occupancy rate reached 73% - one of the highest worldwide - and up from 67% a year earlier.

The sector also clearly outperformed its 2019 pre-pandemic benchmarks in 2022. Occupied room nights reached a record high of 37.43 million in 2022, up 19% compared to 2021 and 17% compared with 2019. The city's average daily rate (ADR) of AED536 was up 19% YoY and 29% compared with 2019, while revenue per available room (RevPAR) increased 30% compared to 2021 and 25% compared to 2019.

This benchmark performance is testament both to the resilience of the city's hotel sector and the enduring popularity of Dubai as one of the world's top business and leisure destinations.

Managed by world-class operators, The First Group's upper midscale hotels and guest residences rank among Dubai's most-popular destinations for business and leisure travellers, ensuring consistently high occupancy rates and delivering maximum returns to investors.

Source: Dubai Tourism



CIEL DUBAI MARINA

B + G + 11 P + 66 + R | 1042 HOTEL SUITES
5 RESTAURANTS | SKY TERRACE | BUSINESS LOUNGE

Reaching a remarkable height of 365 metres, Ciel in Dubai Marina is a stunning development that will set a new global benchmark as the world's tallest hotel upon completion. The architectural masterpiece is the latest landmark addition to the marina district's world-famous skyline, and the first group's largest and most luxurious project to date.

FACILITIES



Sky Terrace



SPA



Swimming pool



24-hour
Reception



Business Lounge



World-class
Dining Facilities



Travel Concierge



Valet Parking



Laundry service



Gymnasium



DOLPHIN TOWER BUSINESS BAY

G + 3P + 16 | HOTEL | 330 HOTEL SUITES

Situated adjacent to Dubai Canal and providing panoramic views of this iconic waterway, Dolphin Tower will house 330 luxury guestrooms and suites, as well a host of modern, premium amenities are certain to appeal to discerning business and leisure guests.

FACILITIES



World-class
Dining Facilities



Valet Parking



Swimming pool



Wi-Fi



Business Lounge



24-hour
Reception



Booking Facilities



Satellite Television



Laundry service



Gymnasium



THE ONE HOTEL BUSINESS BAY

2B+G+17 | HOTEL | 492 HOTEL SUITES

Welcome to The One Hotel at Business Bay, one of three landmark hotel properties being developed by the first group in the exciting, cosmopolitan district of Business Bay.

FACILITIES



World-class
Dining Facilities



Valet Parking



Swimming pool



Wi-Fi



Business Lounge



24-hour
Reception



Booking Facilities



Satellite Television



Laundry service



Gymnasium



THE FIRST COLLECTION BUSINESS BAY

B+G+1P+16 | HOTEL | 437 HOTEL SUITES

The First Collection is ideally located in the heart of Business Bay, close to business and leisure attractions in Downtown Dubai including Burj Khalifa, Dubai Mall, and Dubai Water Canal. As one of Business Bay's premier business and leisure properties, The First Collection Business Bay boasts a comprehensive range of F&B facilities, comprising a fine selection of restaurants, cafes and bars.

FACILITIES



World-class
Dining Facilities



Valet Parking



Swimming pool



Wi-Fi



Business Lounge



24-hour
Reception



Booking Facilities



Satellite Television



Laundry service



Gymnasium



OPERATED BY:



THE FIRST COLLECTION AT JVC JUMEIRAH VILLAGE CIRCLE

B+G+4P+40 | HOTEL | 491 HOTEL SUITES

Welcome to The First Collection at Jumeirah Village Circle, The First Group's new, highly-acclaimed development in the heart of Jumeirah Village. The First Collection at Jumeirah Village Circle's innovative, ultra-contemporary design has earned it two major industry awards prior to its opening, sowing the seeds for its long-term success and ensuring its popularity among investors.

FACILITIES



World-class
Dining Facilities



Valet Parking



Swimming pool



Wi-Fi



Business Lounge



24-hour
Reception



Booking Facilities



Satellite Television



Laundry service



Gymnasium



OPERATED BY:



AVALON TOWER

JUMEIRAH VILLAGE CIRCLE

G+17 | HOTEL | 349 HOTEL SUITES

Introducing Avalon Tower, The First Group's latest prestigious development in the popular district of Jumeirah Village Circle. Ideally located just minutes from Dubai's major leisure attractions and business precincts, the 17-storey hotel is perfectly positioned to generate strong occupancy rates and consistent returns to investors.

FACILITIES



World-class Dining Facilities



Valet Parking



Swimming pool



Wi-Fi



Business Lounge



24-hour Reception



Booking Facilities



Satellite Television



Laundry service



Gymnasium

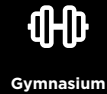


THE ONE AT JVT JUMEIRAH VILLAGE TRIANGLE

B+G+4P+27 | HOTEL | 579 HOTEL SUITES

Introducing The One at Jumeirah Village Triangle, The First Group's latest prestigious development located in the heart of the vibrant up-and-coming district of Jumeirah Village. The exciting, four-star, upper-midscale hotel is centrally located providing convenient access to New Dubai's many business and leisure attractions, as well as Dubai South, which is located just 15-minutes away by car.

FACILITIES



MILLENNIUM PLACE MARINA DUBAI MARINA

G+22 | HOTEL | 462 HOTEL SUITES
COMPLETED & OPERATIONAL

With its breathtaking views across Dubai Marina and central location close to the district's many attractions, Millennium Place Marina represents the perfect investment option. Featuring 462 luxury guestrooms and suites, innovative F&B outlets including the world's first MasterChef the TV Experience restaurant, and a comprehensive array of guest amenities and leisure facilities, the four-star hotel is The First Group's second property to open in Dubai Marina, following the debut of the highly popular Wyndham Dubai Marina in 2016.

FACILITIES



World-class
Dining Facilities



Valet Parking



Swimming pool



Wi-Fi



Business Lounge



24-hour
Reception



Booking Facilities



Satellite Television



Laundry service



Gymnasium

OPERATED BY:



WYNDHAM DUBAI MARINA

DUBAI MARINA

2B+G+32 | HOTEL | 493 HOTEL SUITES
COMPLETED & OPERATIONAL

Since its opening in 2016, Wyndham Dubai Marina has established itself as one of Dubai Marina's most popular hotels among business and leisure travellers, thanks to its beautifully appointed guest accommodation, exciting F&B outlets, modern and extensive leisure facilities and central location close to the marina's many attractions, as well as the city's main transportation links.

FACILITIES



World-class
Dining Facilities



Valet Parking



Swimming pool



Wi-Fi



Business Lounge



24-hour
Reception



Booking Facilities



Satellite Television



Laundry service



Gymnasium



OPERATED BY:

WYNDHAM
HOTEL GROUP

AL DAR DUBAI MARINA

G+40 | 260 HOLIDAY LET ROOMS
COMPLETED & OPERATIONAL

Situated in a premier location adjacent to the Jumeirah Beach Residence Walk leisure and retail precinct, Al Dar Tower represents a prime opportunity for savvy investors looking to benefit from Dubai Marina's reputation as one of the city's most popular destinations. The recently completed high-rise tower is already generating consistent occupancy rates, ensuring immediate benefits to investors.

FACILITIES



24-hour
Reception



Swimming pool



Wi-Fi



Guest
Conveniences



Gymnasium



Satellite Television



OPERATED BY:

Barceló
HOTEL GROUP

TRYP BY WYNDHAM BARSHA HEIGHTS

G+26 | HOTEL | 650 HOTEL SUITES
COMPLETED & OPERATIONAL

The First Group's largest hotel property to open in Barsha Heights to date, TRYP by Wyndham Dubai is one of the city's hippest urban lifestyle destinations. Named 'Four-Star Hotel of the Year' at the prestigious Middle East Hospitality Awards 2018, TRYP by Wyndham Dubai boasts a range of premium guest amenities including a VIP guest lounge; luxury swimming pool, sundeck and gym; an innovative pop-up shop concept; and multi-purpose meeting and event venues, including the NEST co-working space.

FACILITIES



World-class
Dining Facilities



Valet Parking



Swimming pool



Wi-Fi



Business Lounge



24-hour
Reception



Booking Facilities



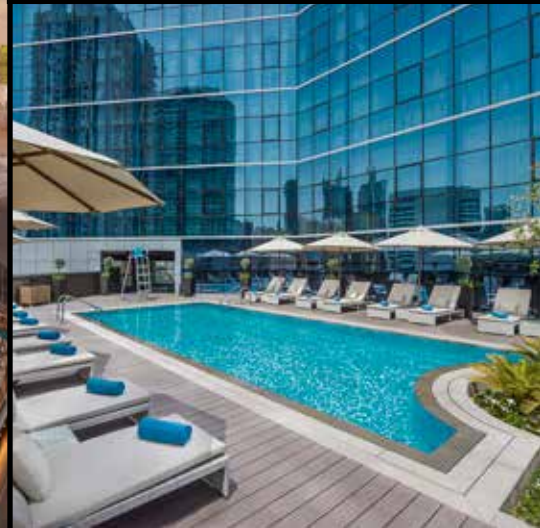
Satellite Television



Laundry service



Gymnasium



OPERATED BY:

WYNDHAM
HOTEL GROUP

TRYP
BY WYNDHAM

METRO CENTRAL BARSHA HEIGHTS

G+17 | HOTEL APARTMENTS | 210 UNITS
COMPLETED & OPERATIONAL

The First Group's award-winning Metro Central Apartments ranks among Barsha Heights most popular Serviced Apartment developments. The impressive, 17-storey tower features 210 fully furnished luxury apartments comprising 12 Executive Studios, 96 Director Suites and 102 Presidential Suites, each of which enjoys a unique configuration thanks to the building's architectural design. Under the guidance of our management partner Citadines, Metro Central Apartments has achieved consistently high occupancy rates, providing stellar returns to investors in this well-situated and highly-accomplished development.

FACILITIES



24-hour
Reception



Valet Parking



Swimming pool



Wi-Fi



Business Lounge



Booking Facilities



Satellite Television



Laundry service



Gymnasium



OPERATED BY:

citadines
APART HOTEL
Managed by The Ascott Limited

FIRST CENTRAL BARSHA HEIGHTS

G+29 | HOTEL APARTMENTS | 524 UNITS
COMPLETED & OPERATIONAL

Since its opening in 2011, First Central has continued to be one of the most consistent performers in The First Group's fast-growing portfolio of Hotel Apartments, reporting above market average occupancy rates and generating strong returns for investors. First Central's enviable location close to Barsha Heights' major attractions and transportation links combined with its stylish, comfortable and flexible accommodation options, comprising fully furnished studio and one-bedroom apartments equipped with kitchenettes, has made it highly popular with business and leisure guests.

FACILITIES



24-hour
Reception



Valet Parking



Swimming pool



Wi-Fi



Business Lounge



Booking Facilities



Satellite Television



Laundry service



Gymnasium



GRAND HEIGHTS BARSHA HEIGHTS

G+18 | HOTEL APARTMENTS | 184 UNITS
COMPLETED & OPERATIONAL

Grand Heights Apartments is an ideal destination for business and leisure visitors to Dubai who appreciate stylish accommodation and demand a comprehensive array of guest services and amenities. Grand Heights's ultra-modern, all-glass exterior houses 184 fully-furnished apartments comprising 72 one-bedroom and 112 Executive Suites. Key facilities including a luxury swimming pool and sundeck; fully-equipped fitness centre; and a selection of retail stores and F&B outlets. Grand Heights Apartments is ideally situated close to Barsha Heights' major transportation links including the Dubai Metro, as well as Sheikh Zayed Road, Hessa Street and Al Khail Road.

FACILITIES



24-hour
Reception



Valet Parking



Swimming pool



Wi-Fi



Business Lounge



Booking Facilities



Satellite Television



Laundry service



Gymnasium



THE DIAMOND DUBAI SPORTS CITY

G+13 | RESIDENTIAL | 128 APARTMENTS
COMPLETED & OPERATIONAL

In terms of milestones, The Diamond marks one of the most important for The First Group, being the very first property developed by the firm. Since its opening in 2010, The Diamond has become one of Dubai Sports City's most popular apartment developments, thanks to its fantastic location and modern, resident-friendly amenities. The Diamond's 128 fully furnished and equipped apartments, which range from studio and duplex to one- and two-bedroom units, boast premier views of the surrounding area, including the nearby Els Club Golf Course. This award-winning development continues to deliver on its early promise, providing investors with consistently strong returns.

FACILITIES



24-hour
Reception



Swimming pool



Gymnasium



Satellite Television



THE MATRIX DUBAI SPORTS CITY

G+28 | RESIDENTIAL | 381 APARTMENTS
COMPLETED & OPERATIONAL

Since its opening in 2014, The Matrix has established itself as one of the most iconic properties in The First Group's Dubai Sports City portfolio. The award-winning, architecturally-designed residential tower features a premium selection of executive studios, one- and two-bedroom fully furnished apartments. Each unit is equipped with sleek, modern furnishings, uniquely shaped balconies and floor-to-ceiling windows providing impressive views of Dubai Sports City's many attractions, including the landmark cricket stadium and famous Els Club Golf Course. Boasting a selection of premier leisure facilities including a rooftop swimming pool, state-of-the-art gymnasium and health club, The Matrix puts residents at the heart of the action.

FACILITIES



24-hour
Reception



Swimming pool



Gymnasium



Satellite Television



THE SPIRIT DUBAI SPORTS CITY

G+19 | RESIDENTIAL | 386 APARTMENTS
COMPLETED & OPERATIONAL

The Spirit's unique combination of beautifully appointed, modern accommodation and fantastic leisure facilities, which include a rooftop jogging track and luxury swimming pool, has helped establish the residential property as one of the most popular in Dubai Sports City. This popularity has resulted in consistently strong occupancy rates, delivering excellent returns to investors. The property has received multiple awards since its opening in 2013, including the CNBC Property Award for Best Residential Development alongside fellow Dubai Sports City-based TFG developments The Matrix, The Bridge and The Diamond.

FACILITIES



24-hour
Reception



Swimming pool



Gymnasium



Satellite Television



THE BRIDGE DUBAI SPORTS CITY

G+29 | RESIDENTIAL & COMMERCIAL | 315 APARTMENTS
COMPLETED & OPERATIONAL

Thanks to its stunning mix of luxurious fully-furnished accommodation and serviced office facilities, The Bridge represents one of the most unique developments in Dubai Sports City. The Bridge ranks among the district's most iconic addresses, thanks to its luxurious apartments and exclusive, award-winning penthouses, which earned the development a prestigious CNBC Property Award for Best Residential Apartment. its stunning rooftop 'Sky Pool' and state-of-the-art health club are also a hit with residents.

The Bridge is also home to one of dubai's most popular fully-serviced and equipped business centres, Solo Business Centre. spread across four floors of the building, the facility features an array of meeting rooms, workspaces and high-tech services designed for small businesses, start-ups and entrepreneurs.

FACILITIES



Exclusive Business
Centre



24-hour
Reception



Swimming pool



Gymnasium



Satellite Television



