

Destination: Middle East

This month's focus is on Real Estate, Hotels & Leisure. Across the region, our teams analyse changes to legislation and provide detailed insights into the most recent trends and developments. The use of technology in the real estate sector is gaining momentum generally and discussions regarding the use of blockchain continue apace. Across the Middle East, real estate development tends to go hand-in-hand with hotel and leisure facilities. As a result, real estate investors have been able to extend their portfolios to hotel rooms and branded residence assets, with investment in holiday homes, in particular, showing a marked increase. The holiday homes sector is rapidly becoming a key market in its own right, particularly in Dubai, where the introduction of new legislation has fostered and encouraged growth. Despite current pressures on hotel occupancy and room rates in some countries, the hotel industry across the Middle East region continues to grow and mature, which is testament to the increasing appeal of the region for tourists. We expect this trend to continue with the implementation of exciting new mega-projects, particularly in Saudi Arabia.