



VALUSTRAT.COM

Abu Dhabi, UAE
Real Estate Research
Second Quarter 2025



ABU DHABI

Q2/'25

This quarterly report contains research on Abu Dhabi's residential, office, retail, hospitality and industrial real estate markets.

TABLE OF CONTENTS

04

Overview
Real Estate Performance and Key Indicators
Macro-Economic Snapshot
Dubai Consumer Price Index

07

Residential Market
VPI - Residential Capital Values
VPI - Prime Residential Capital Values
VPI - Residential Rental Values
Residential Rents
Residential Supply
Residential Sales Transactions
Mortgage Transactions

16

Office Market
VPI - Office Capital Values
Office Supply
Office Sales Transactions
Office Asking Rents

20

Retail Market
Retail Supply
Retail Performance

22

Hospitality Market
Hospitality Supply
Hospitality Performance

24

Industrial Market
VPI - Industrial Logistics Capital Values
Industrial Investment/Supply

26

About Us
ValuStrat in the Media
VPI Subscription

FOREWORD



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Estate Research

ValuStrat Price Index Accelerates on Strong Gains in Freehold Apartment Market

In the second quarter of 2025, the ValuStrat Price Index recorded accelerated growth, driven by rising capital gains in the freehold apartment market.

The VPI for the residential sector accelerated by 2.2% quarterly and 8.1% annually. This was up from 1.3% QoQ and 4.4% YoY a year earlier, reaching 128.3 points against a 100-point base set in Q1 2021. Villa prices saw a sharper increase, rising by 2.6% QoQ and 10.1% YoY to 138.2 points. In comparison, apartment prices grew by 1.7% QoQ and 5.9% YoY to 118.9 points, the highest apartment annual growth rate in three years.

Rental values also recorded notable growth, as reflected by the residential rental ValuStrat Price Index (VPI), which rose 1.5% quarterly and 9.5% annually to reach 122.8 points. Apartment rents outpaced villas, rising by 2% QoQ and a record 12.5% YoY, while villa rents grew by 7% YoY and remained stable during the first half of the year.

New housing supply remains limited, with only 7.1% of the projected 2025 pipeline delivered in the first half of the year. However, approximately 33,000 new residential units are scheduled for delivery over the next five years.

Sales activity rebounded following a subdued first quarter. Off-plan transactions, which accounted for nearly 30% of all home sales, rose by 53.1% on a quarterly basis but remained 51.8% lower compared to the same period last year. Average prices and transaction values increased by 12.3% annually and 38.1% quarterly. Meanwhile, ready home sales grew by 6.4% QoQ and 3% YoY, with an average ticket size of AED 2.4 million. Mortgage-backed purchases accounted for 50% of the market, totaling AED 8.3 billion.

Office asking rents grew 28.3% annually and 6.1% quarterly driven by high occupancy levels, particularly in central business districts. Meanwhile, the hospitality sector delivered exceptional results, with significant annual growth in occupancy and revenue metrics, underpinned by strong tourism activity. The recent announcement by The Walt Disney Company and Miral to develop a new Disney theme park resort on Yas Island is expected to further boost long-term demand in the hospitality and tourism sectors.

Regards,
Haider

REAL ESTATE PERFORMANCE

SOURCE: VALUSTRAT



VPI

Residential Capital Values

128.3

BASE: Q1 2021 = 100

↑ **2.2%**
Q-o-Q

Residential Rental Values

122.8

BASE: Q1 2021 = 100

↑ **1.5%**
Q-o-Q

KEY INDICATORS

SOURCE: VALUSTRAT, REIDIN, QUANTA, DCTAD



Residential

Sales Ticket Size

2.62M

AED

↓ **-9.0%**
Q-o-Q

Sales Volume

1,921

TRANSACTIONS

↑ **47.7%**
Q-o-Q

Asking Rents

156,000

(AED / P.A)

↑ **1.5%**
Q-o-Q



Office

Asking Ticket Size

2.28M

AED

↑ **1.3%**
Q-o-Q

Sales Price

13,737

(AED / SQ M)

■ **0.3%**
Q-o-Q

Asking Rents

860

(AED / SQ M / P.A)

↑ **6.1%**
Q-o-Q



Hotel

Occupancy

83.7%

YTD APR 2025

↑ **1.5%**
Y-o-Y

ADR

623

(AED) YTD APR 2025

↑ **25.1%**
Y-o-Y

RevPAR

521

(AED) YTD APR 2025

↑ **26.8%**
Y-o-Y

↑ INCREASE ■ NO CHANGE ↓ DECLINE

MACRO ECONOMIC SNAPSHOT

- The World Bank projects the UAE's economy to grow by 4.6% in 2025 and stabilise at 4.9% in 2026–2027, driven by robust performance in non-oil sectors, which are expected to expand by 4.9% next year amid broader regional momentum and structural reforms across the GCC
- Abu Dhabi's GDP rose to AED 291 billion in Q1 2025, up 3.4% YoY, led by a 6.1% expansion in the non-oil sector. For the first time, non-oil activities accounted for the majority of GDP at 56.2%, underscoring the success of diversification efforts
- The US Federal Reserve held interest rates steady at the current target range of 4.25% to 4.5% as of June 2025
- According to the United Nations Conference on Trade and Development (UNCTAD), foreign direct investment (FDI) into the UAE surged to AED 167 billion (USD 45 billion) in 2024. This represents a 48% YoY increase and accounts for 37% of total FDI flows into the region. UAE ranked second globally for new FDI project launches, after the United States
- Abu Dhabi's Murban crude oil price stood at AED 253 (USD 68.91) per barrel as of June 2025
- The Statistics Centre Abu Dhabi (SCAD) reported a population of 2.85 million people in Abu Dhabi city in 2024

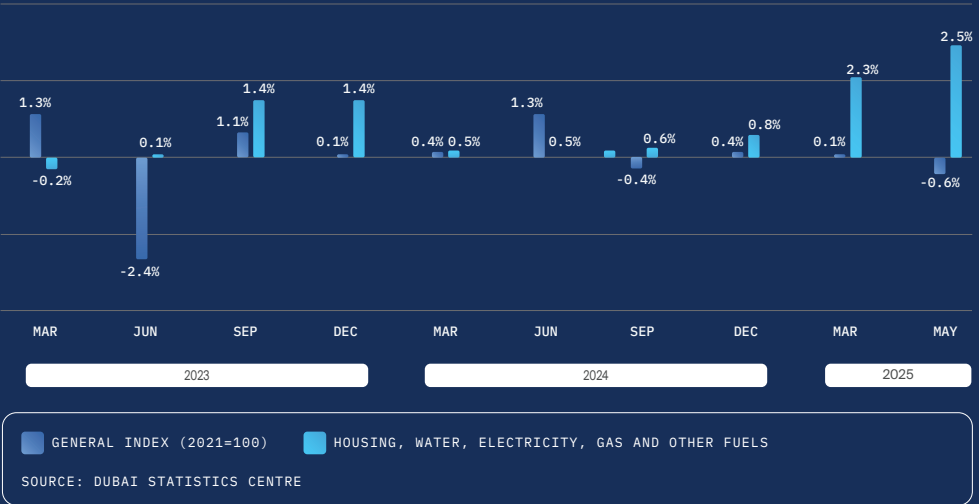
Abu Dhabi City Population



SOURCE: STATISTICS CENTRE ABU DHABI, VALUSTRAT

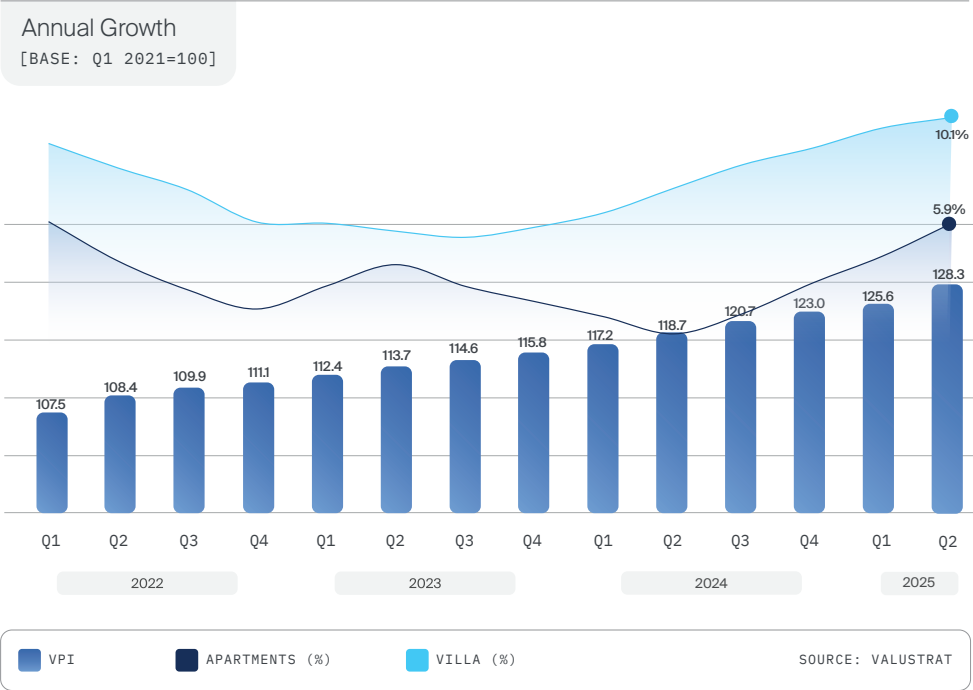
CONSUMER PRICE INDEX

ANNUAL CHANGE



- The Abu Dhabi Consumer Price Index for May 2025 was 106 points, remaining stable annually. Housing and Utilities increased by 2.5% YoY to 102.4 points, marking the highest level in two years
- The S&P Global UAE Purchasing Managers' Index (PMI) rose from 53.3 in May to 53.5 in June, indicating a solid improvement in the sector's health. The slight increase masked mixed trends, with slower growth in new business balanced by faster output and stable inventories

RESIDENTIAL CAPITAL VALUES



ValuStrat Price Index	Residential Citywide	Villa Citywide	Apartment Citywide
	128.3	138.2	118.9
	BASE: Q1 2021=100	BASE: Q1 2021=100	BASE: Q1 2021=100

The ValuStrat Price Index (VPI), which tracks capital values of Abu Dhabi’s freehold residential market, accelerated by 2.2% quarterly and 8.1% annually, up from 1.3% and 4.4%, respectively, a year earlier, reaching 128.3 points against a 100-point base set in Q1 2021.

Villa prices saw a sharper increase, rising by 2.6% QoQ and 10.1% YoY to 138.2 points. In comparison, apartment prices grew by 1.7% QoQ and 5.9% YoY to 118.9 points, the highest apartment annual growth rate in three years. In the second quarter of 2025, the weighted average home value in Abu Dhabi stood at AED 10,398 per sq m (AED 966 per sq ft), with apartments averaging AED 11,162 per sq m (AED 1,037 per sq ft) and villas at AED 8,557 per sq m (AED 795 per sq ft).

Saadiyat Island led annual capital gains for villas, up 21.2%, followed by Al Raha (7.3%) and Mohammed Bin Zayed City (5.1%). Hydra Village remained flat. Among apartments, Saadiyat Island saw the highest annual gains at 8%, followed by Al Reef (7.3%), Al Muneera Island (7%), and Al Reem Island (5.8%).

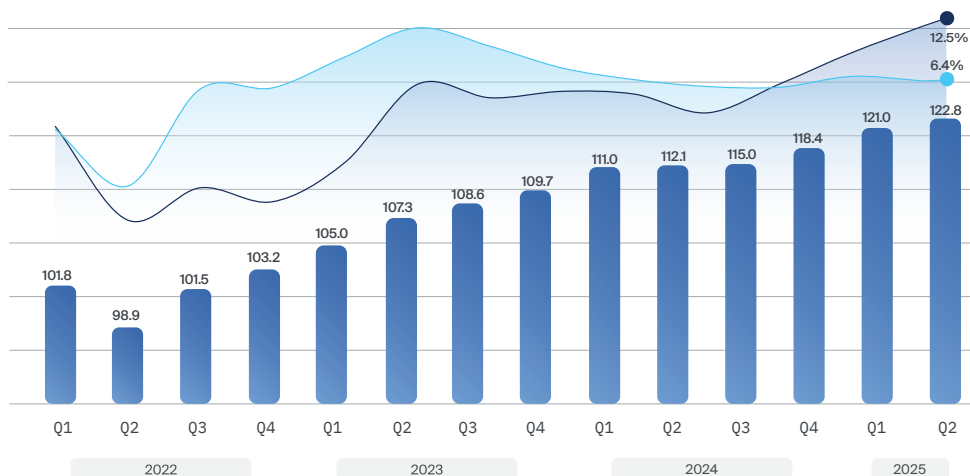
VALUSTRAT PRICE INDEX

RESIDENTIAL RENTAL VALUES



Annual Growth

[BASE: Q1 2021=100]



VPI

APARTMENTS (%)

VILLA (%)

SOURCE: VALUSTRAT

Apartment Asking Rents



12.5%

LAST YEAR



2.0%

LAST QUARTER



6.4%

LAST YEAR



0.9%

LAST QUARTER

Villa Asking Rents

SOURCE: REIDIN,
VALUSTRAT

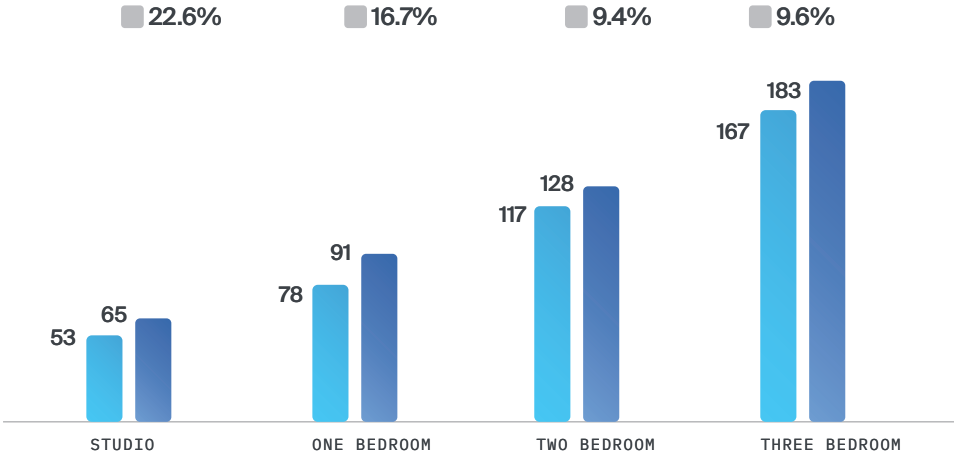
The VPI for rental values in Abu Dhabi grew by 9.5% annually and 1.5% quarterly to reach 122.8 points, compared to a baseline of 100 points in Q1 2021.

Villas achieved 125.9 points with rents rising 6.4% annually but stable quarterly, while apartments reached 120 points, up by a record 12.5% YoY and 2% QoQ. Gross yields averaged 8.1%, 8.5% for apartments and 7% for villas, with an average occupancy rate of 88.1%

RESIDENTIAL RENTS - APARTMENTS



Apartment Average Asking Rent
'000 AED per annum and
Yearly Change (%)



Q1 2024 Q1 2025 AVERAGE YEARLY CHANGE (%)

SOURCE: REIDIN,
VALUSTRAT

Apartment Asking Rents

SOURCE: REIDIN,
VALUSTRAT

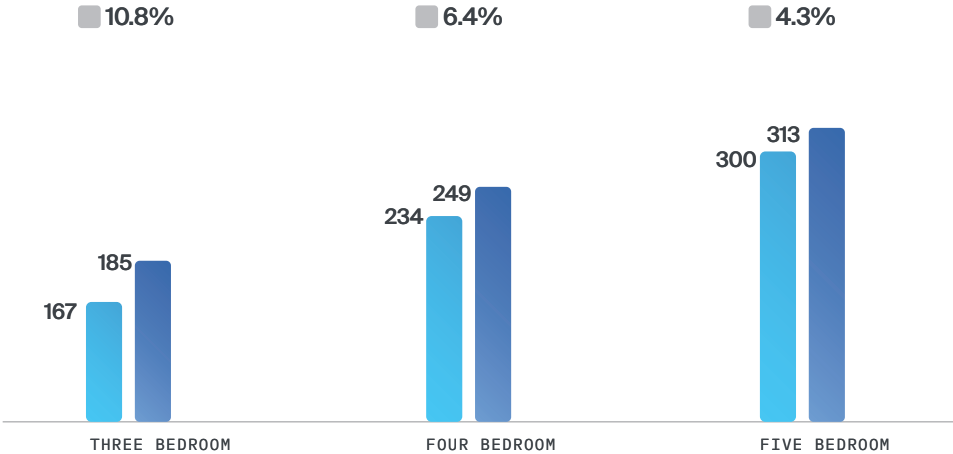
↑ 12.5% LAST YEAR
↑ 2.0% LAST QUARTER

- Apartment asking rents in Abu Dhabi City averaged AED 117,000 per annum
- Rents in Al Muneera and Saadiyat Island grew 1.2% each
- Amongst apartment locations monitored, the highest rental growth on a quarterly basis was observed in Al Reef (5.4%), Al Bandar (2.9%) and Al Reem (1.3%)
- Average annual apartment asking rents were as follows: studios AED 65,000, 1-bed AED 91,000, 2-beds AED 128,000 and 3-beds AED 183,000

RESIDENTIAL RENTS - VILLA



Apartment Average Asking Rent
'000 AED per annum and
Yearly Change (%)



Q1 2024

Q1 2025

AVERAGE YEARLY CHANGE (%)

SOURCE: REIDIN,
VALUSTRAT

Villa Asking Rents



6.4%
LAST YEAR

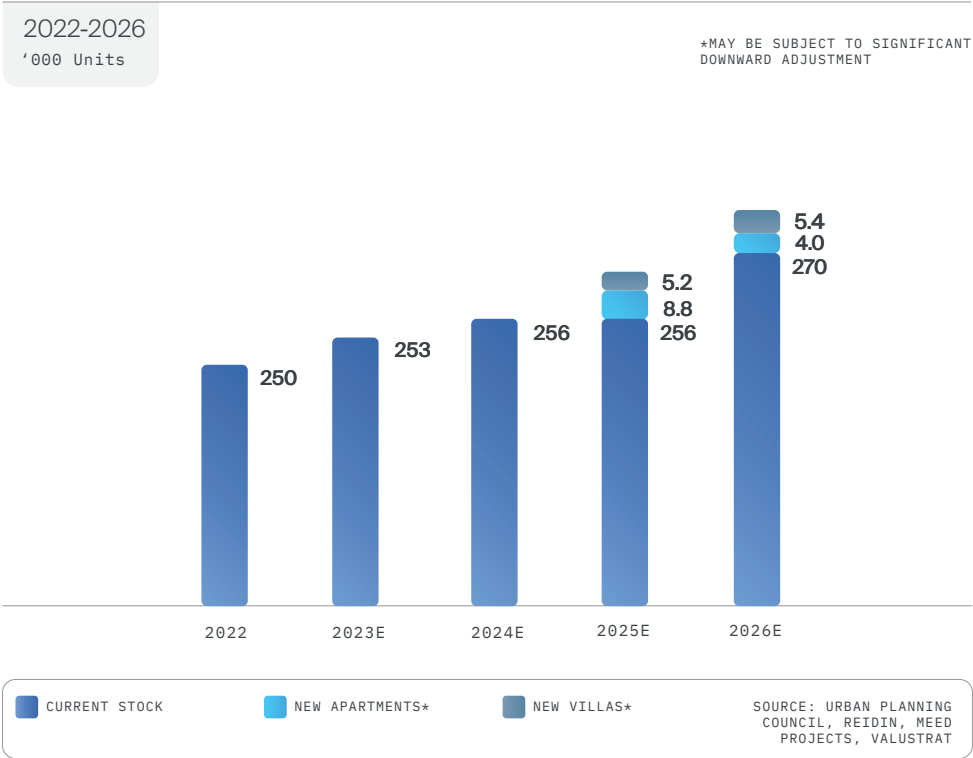


0.9%
LAST QUARTER

SOURCE: REIDIN,
VALUSTRAT

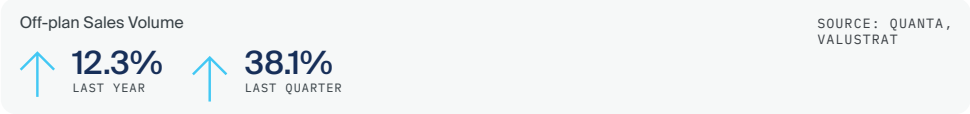
- Citywide villa asking rents averaged AED 249,000 per annum
- Villa rents in Al Raha and Saadiyat Island were stable on a quarterly basis
- On a quarterly basis, villa rents grew the highest in Mohammad bin Zayed City (3.7%) and Al Reef (1.2%)
- Average annual rents for 3-beds were AED 185,000, 4-beds AED 249,000 and 5-beds AED 313,000

RESIDENTIAL SUPPLY



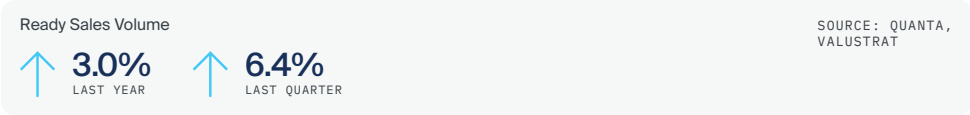
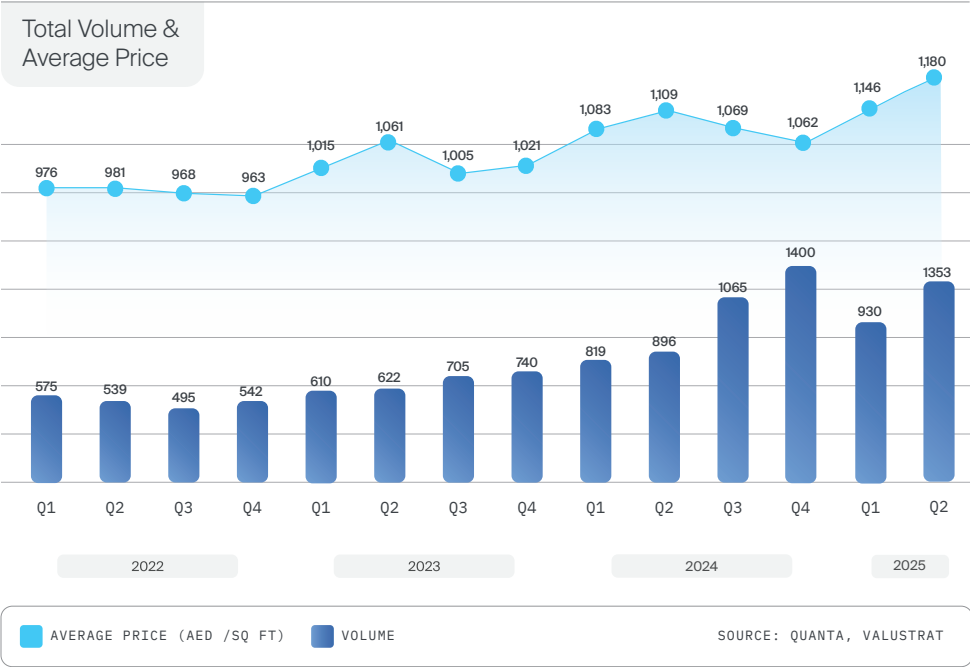
- Abu Dhabi saw the completion of 178 apartments and 712 villas during the second half of 2025, representing just 7.1% of the expected residential pipeline for 2025
- An estimated 33,000 new residential units are scheduled to be delivered by 2030
- Scheduled project completions for 2025 total 12,499 residential units
- Modon launched Wadeem, on Hudayriyat Island near Al Bateen, offering over 1,700 plots for custom villas with sea and skyline views
- Royal Development Holding and SAAS Properties announced the sell-out of Phase I of Seamount Autograph Collection Residences on Shams Al Reem Island featuring 497 luxury units with completion expected by Q4 2028
- Modon introduced Muheira on Al Reem Island, consisting of two towers with 475 freehold apartments ranging from one to three bedrooms. The project provides access to recreational, healthcare, education, and retail facilities
- Bloom Holding launched Phase 2 of Granada at Bloom Living in Zayed City. The project features Mediterranean-inspired apartments across eight low-rise buildings, with completion is scheduled for Q1 2028
- Palm Hills Development signed an agreement with Wave Seven Investment to develop a 1.87 million sq m land plot near Saadiyat Island

RESIDENTIAL OFF-PLAN SALES TRANSACTIONS



- The average price for off-plan properties stood at AED 19,171 per sq m (AED 1,781 per sq ft), showing an increase of 12.3% quarterly and 38.1% annually
- The average ticket size of off-plan homes rose by 55.1% YoY to AED 3 million, driven by a continued developer focus on high-end residential offerings
- Abu Dhabi off-plan transaction volume, which represented 29.6% of overall sales, grew 53.1% QoQ but fell 51.8% YoY, due to fewer project launches this year

RESIDENTIAL READY SALES TRANSACTIONS

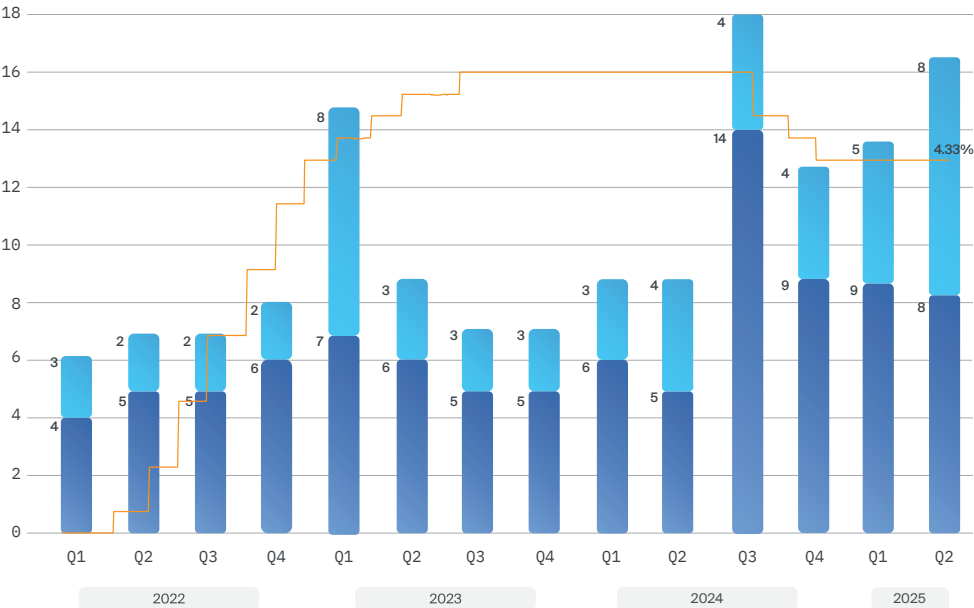


- Transaction volumes for ready properties increased 45.5% QoQ and 51% YoY
- The average prices for ready homes was AED 12,701 per sq m (AED 1,180 per sq ft), increasing 6.4% yearly and 3% on a quarterly basis
- The average ticket size of ready homes reached AED 2.4 million, down 6.3% quarterly, but up 6.6% annually

MORTGAGE TRANSACTIONS



Mortgage/Cash Sales vs Interest Rates*
Transaction Value (AED Bn)



■ MORTGAGE - READY

■ CASH - READY

■ FEDERAL FUNDS RATE

SOURCE: QUANTA, DARI
MACTORENDS, VALUSTRAT

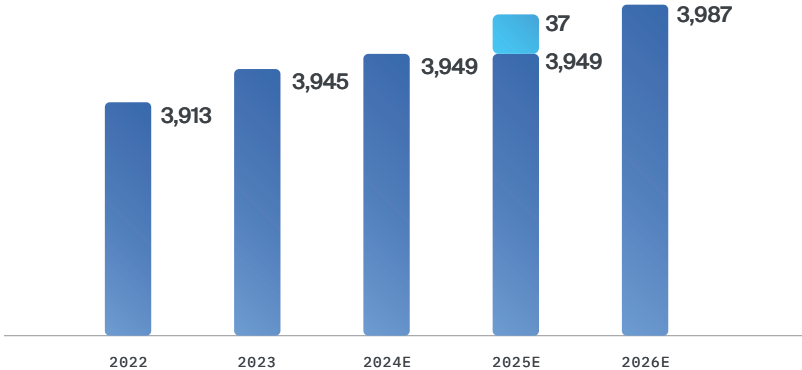
*ALL READY ASSET CLASSES,
EXCLUDING OFF-PLAN TRANSACTIONS

- In the second quarter of 2025, the Abu Dhabi real estate market witnessed 2,878 mortgage transactions across all asset classes compared to 1,821 cash transactions of ready properties
- The total sales value attributed to mortgage transactions stood at AED 8.3 billion, with cash transactions totalling AED 8.2 billion
- The US Federal Open Market Committee opted to maintain its federal funds interest rate at the target range of 4.25% - 4.5% as of June 2025

OFFICE SUPPLY AND PERFORMANCE



(’000 SQ M GLA)
2022–2026



EXISTING STOCK EXPECTED SUPPLY

SOURCE: REDIN, MEED PROJECTS, VALUSTRAT

Office Asking Rents

↑ 28.3% LAST YEAR
↑ 6.1% LAST QUARTER

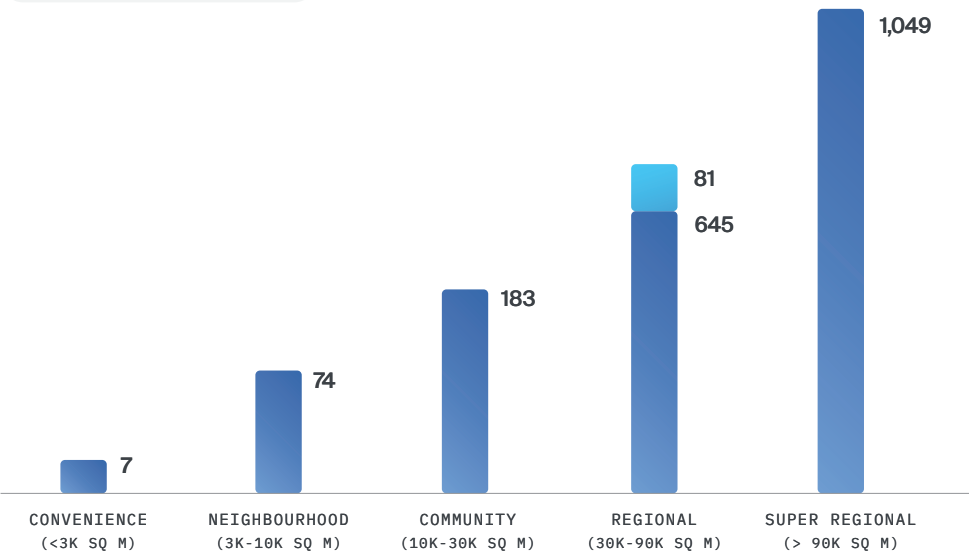
SOURCE: REDIN, VALUSTRAT

- During the second quarter, the city's estimated office stock stood at 3.9 million sq m (42 million sq ft) of Gross Leasable Area (GLA)
- Masdar City Square was completed in Q2 2025, adding 50,000 sq m (538,195 sq ft) of built-up area (BUA) to the city's office supply
- Average asking prices for offices in Abu Dhabi grew 3.6% annually to reach AED 2.28 million
- Office asking rents in primary commercial districts within the city grew by 6.1% quarterly and 28.3% annually
- Average occupancy among buildings within the city's central business districts stood at 90.5%

RETAIL SUPPLY



Malls & Shopping Centers
('000 SQ M GLA)



RETAIL COMPLETED

RETAIL UNDER CONSTRUCTION

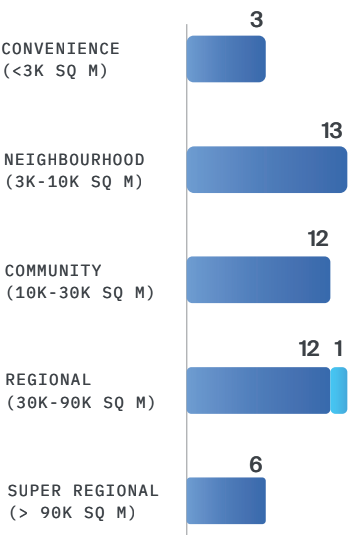
SOURCE: MEED PROJECTS, REIDIN, VALUSTRAT

- In the second quarter, shopping centre stock stood at 1.95 million sq m (20.9 million sq ft) GLA
- The most notable addition expected by the end of the year is the redevelopment and expansion of Al Jimi Mall, which will bring its total built-up area to 91,000 sq m (979,515 sq ft)
- Majid Al Futtaim announced plans to open over 30 new retail stores across the GCC in 2025, including some in Abu Dhabi. The expansion of its luxury and high-street portfolio follows a 26% revenue increase in its lifestyle business during 2024

RETAIL PERFORMANCE



Number of Malls & Shopping Centres



RETAIL COMPLETED

RETAIL UNDER CONSTRUCTION

SOURCE: MEED PROJECTS, REIDIN, VALUSTRAT

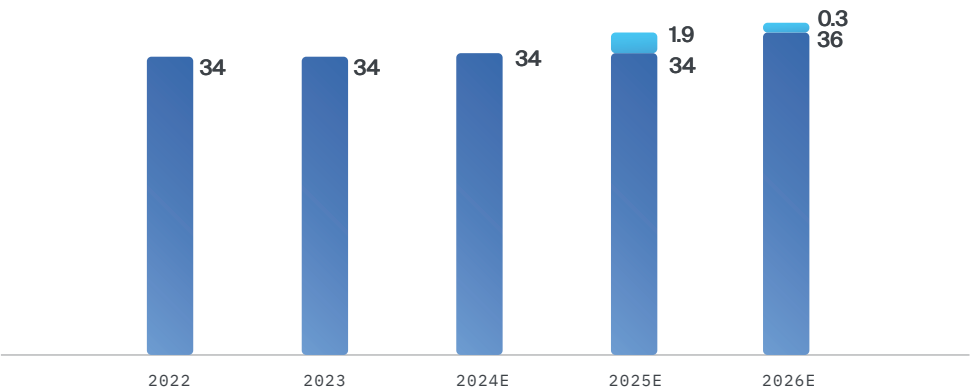
- The occupancy rate for Aldar's retail assets stood at 90% during the first quarter of 2025
 - As of Q1 2025, Aldar achieved a 12% YoY growth in revenue generated from its retail portfolio
 - Yas Mall continues to excel as a premier shopping destination in Abu Dhabi, with overall occupancy reaching 98%
- The UAE e-commerce market is forecast to exceed AED 48.5 billion by 2028, with a projected penetration rate of 15.3%
 - My City Centre Masdar recorded an occupancy rate of 81% during the first quarter of 2025

HOSPITALITY SUPPLY



Hotel Room Supply

2022-2025 | '000 Keys



HOTEL AND SERVICED APT ROOMS

NEW SUPPLY

SOURCE: DCTAD, MEED PROJECTS, VALUSTRAT

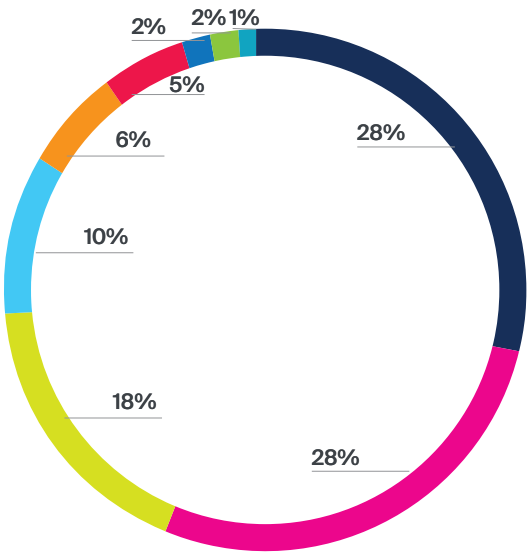
- As of April 2025, the emirate had 34,383 hotel keys, according to the Department of Culture and Tourism
- According to the Department of Culture and Tourism, total hotel supply is expected to surpass 50,000 by 2030
- Straylight Yas, Vignette Collection, is set to open soon on Yas Island. It will transform six adjoining hotels into a single integrated resort featuring private beach access and new leisure amenities. Completion is scheduled for Q4 2025
- The Walt Disney Company and Miral announced plans for a new Disney theme park resort on Yas Island, Disney's seventh global destination and first in the Middle East

HOSPITALITY PERFORMANCE



Source of Abu Dhabi Visitors by Region

APR 2025



ASIA (EXCLUDING ARAB COUNTRIES)

OTHER ARAB COUNTRIES

AFRICA (EXCLUDING ARAB COUNTRIES)

EUROPE

GCC

OTHERS

UAE

NORTH AND SOUTH AMERICA

AUSTRALIA AND NEW ZEALAND

SOURCE: DCTAD, VALUSTRAT

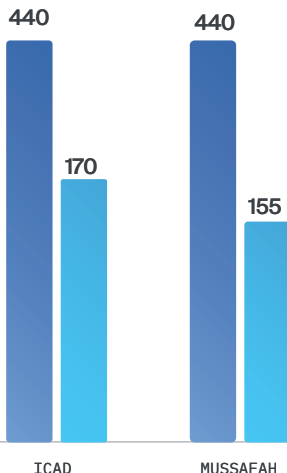
- The Department of Culture and Tourism Abu Dhabi (DCTAD) recorded an occupancy rate of 83.7% for the first four months of 2025, up 1.5% from the same period in 2024
- The Average Room Rate (ARR) for hotels in Abu Dhabi stood at AED 623, up 25.1% annually, whilst the Revenue Per Available Room (RevPAR) was AED 521, an increase of 26.8% YoY
- Abu Dhabi hotels welcomed a total of 1.7 million guests during the first four months of 2025 according to data from the Statistics Centre Abu Dhabi
- Abu Dhabi's tourism strategy aims to attract 39.3 million visitors annually and increase the sector's GDP contribution to AED 90 billion yearly by 2030
- Abu Dhabi Airports welcomed 15.8 million passengers during the first half of 2025, marking a 13.1% increase annually

INDUSTRIAL INVESTMENT / SUPPLY



Industrial Prices

AED / SQ FT



PRICE HIGH PRICE LOW

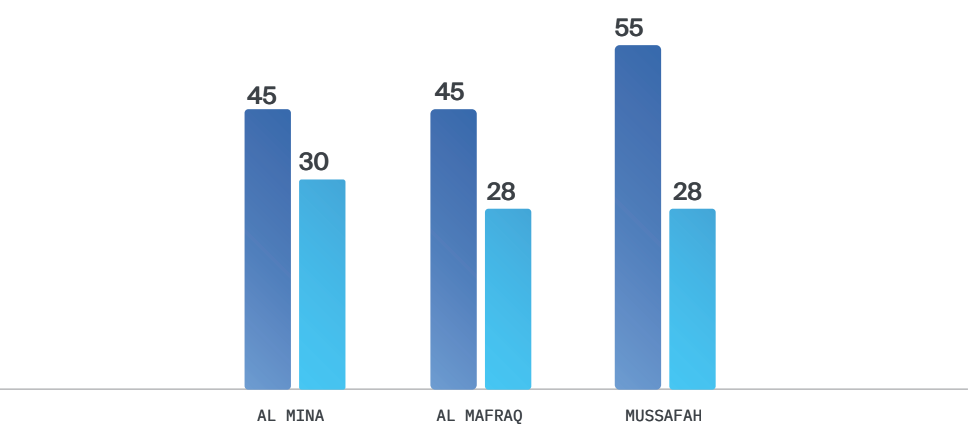
SOURCE: VALUSTRAT

- Noatum Logistics, an AD Ports Group company, acquired 152 long-haul trucks to expand its fleet to over 600 vehicles. This move is expected to increase regional capacity by 6,000 tonnes and support key sectors. The new trucks are equipped with Euro 5 engines and will be integrated with the company's real-time Control Tower telematics system, advancing its sustainability goals
- A regional vaccine distribution hub launched operations at KEZAD in Abu Dhabi through a partnership between GSK and Rafed. The facility aims to deliver millions of doses annually using advanced cold-chain logistics. It supports the distribution of over 20 vaccines and enhances healthcare access across the region via Etihad Cargo's PharmaLife network
- The Abu Dhabi Investment Office (ADIO) launched a multi-billion-dirham automotive programme to build a full-spectrum manufacturing ecosystem. The initiative is expected to contribute AED 100 billion to GDP by 2045 and create 7,000 high-skilled jobs. It also aims to attract AED 8 billion in FDI and position the emirate as a regional hub for smart mobility, R&D, luxury vehicle production, and advanced automotive design

INDUSTRIAL PERFORMANCE



Industrial Rental Rates
AED / SQ FT / P.A



RENT HIGH

RENT LOW

SOURCE: VALUSTRAT

- Industrial property asking prices in Abu Dhabi experienced double digit annual growth, averaging 15.9%
- In established industrial areas, warehouse prices generally ranged between AED 1,668 and AED 4,736 per sq m (AED 155 to AED 440 per sq ft), with modern cold storage facilities at the upper end and older properties at the lower end
- On an annual basis, industrial asking rental rates increased by 20.2% at the lower end and 18% at the higher end. Overall, rates typically range from AED 301 to AED 592 per sq m per annum (AED 28 to AED 55 per sq ft per annum), influenced by specifications, quality, age, condition, and facility size, with slightly higher rates for properties featuring cold storage

VALUSTRAT IN THE MEDIA

Arabian Business

Abu Dhabi property prices
rise 7.2% annually in Q1
2025 despite sales
volume drop

23 MAY 2025

Abu Dhabi rental values increased, with the residential rental VPI rising by 2.2% quarter-on-quarter and 9% year-on-year to reach 121 points. Image: Shutterstock
Abu Dhabi's property market delivered its strongest capital gains in three years during the first quarter of 2025, even as sales volumes declined due to limited supply, according to the latest ValuStrat report.

The ValuStrat Price Index (VPI) for residential properties rose 2.1% quarterly and 7.2% annually to reach 125.6 points, based on a Q1 2021 baseline of 100.

Villa prices outperformed apartments, climbing 2.7% quarterly and 9.7% annually to 134.7 points, while apartment prices increased 1.5% quarterly and 4.5% annually to 116.9 points.

C ConsultancyME

Abu Dhabi's real estate
market records
broad-based growth in
first quarter

21 MAY 2025

In the rental segment, average prices increased by 2.2% in the first quarter and 9% year-on-year. In Abu Dhabi City, the average annual asking rent for apartments reached Dh114,000. Studio apartments were priced at an average of Dh63,000, one-bedroom units at Dh89,000, two-bedroom units at Dh125,000, and three-bedroom units at Dh180,000.

The authors attributed the rise in residential capital values to a combination of sustained demand from domestic buyers, confidence of investors, and limited new housing supply.

Al-Middle East Economy

Abu Dhabi's real estate
market sees 25.7 percent
growth in residential sales
in Q4 2024

18 FEB 2025

In the fourth quarter of 2024, Abu Dhabi's real estate market performance exhibited a primarily positive trend, a new report suggests. According to recent data from ValuStrat, the market experienced a 25.7 percent growth in residential sales throughout the fourth quarter yet recorded a yearly reduction of 23.5 percent. Off-plan transactions substantially declined by 60.8 percent to become the primary factor behind the market sales decrease according to projections. In Q4 ready properties took up 61.5 percent of the total residential property market sales.

The sectors encompassing residential, office, hotel, and industrial all noted increases in rental prices, while the capital values in the residential sector continued their upward movement across most communities. The ValuStrat Price Index advanced to 123 points, with villas and apartments recording average annual capital gains of 8.9 percent and 3.5 percent, respectively.

Al-Ihtilaf Al-Ihtilaf

Abu Dhabi real estate
sector saw significant
gains in 2024

9 FEB 2025

Residential, commercial, and hospitality sectors in Abu Dhabi real estate saw significant gains in 2024, according to the latest ValuStrat report.

The ValuStrat Price Index (VPI) for Abu Dhabi's key residential investment zones reached 123 points in Q4 2024, based on a baseline of 100 points established in Q1 2021. Villa prices rose 8.9% annually and apartment values were up 3.5%.

Demand for ready properties surged by 56%, fuelled by tenants transitioning to homeownership. However, off-plan sales dropped by 40.3% compared to 2023 due to fewer project launches.



Premium Subscription

ValuStrat offers premium subscription reports for clients granting them access to in-depth, statistical analysis of what is happening in residential real estate; allowing for more informed decision making and forward planning. The full in-depth Abu Dhabi report includes citywide analysis of investment zones, including the ValuStrat Price Index, service charges, Price to Rent Ratios and Yields.

About VPI

The ValuStrat Price Index (VPI) regularly marks to market a sample of properties that represent more than 90% of the Abu Dhabi residential market and is built by our expert RICS Registered Valuers.

Research Methodology

Every effort has been made to ensure the accuracy of this document. New supply data covers 62 defined districts in Abu Dhabi City including non-investment zones. Only completed and under construction projects are included. The new supply data does not include announced projects and projects in design phase. The supply database does not take into account most private building projects. Sales data is sourced from actual citywide transactions. Rental data is derived from carefully chosen listings that have been properly cleansed to exclude duplicates and outliers within predetermined areas and districts for office and residential properties.

Residential
Capital Value

Quarterly

Residential
Rental Value

Quarterly

Office
Capital Value

Quarterly

Industrial Logistics
Capital Value

Quarterly

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SINCE 1977

Strategy determines outcome. No matter what industry you're in, we're here to help you win.



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