REAL ESTATE MARKET REVIEW



UAE Real Estate Market Review

Q3 2026

REPORT

Sustained sector specific non-oil momentum against a still-unsettled backdrop

CBRE RESEARCH
November 2026

Despite 2026 downgrades, oil and financial services underpin recovery prospects for 2027.

Macroeconomic Overview

- The UAE macro-economic outlook has been downgraded through 2026, with expectations for a GDP contraction of around 1.8%, down from 4.8% growth forecast at the start of the year. The extended regional conflict continues to disrupt trade and oil flows, as well as key non-oil sectors such as tourism, hospitality, aviation and retail.
- However, preliminary Federal Competitiveness and Statistics Centre (FCSC) data showed that real GDP still grew 0.4% year-on-year in H1 2026, to AED 961.9 billion, after a 2.1% contraction in Q2. Non-oil GDP rose 1.8% year-on-year but contracted by 1.1% in Q2.
- **Growth was led by financial services & insurance (+14.8%), information & communication (+7.3%), and construction (+5.1%). Non-oil activities accounted for 79.2% of the economy, up from 78.1% a year earlier.**
- The oil sector is providing a key offset as the UAE ramps up output following its May exit from OPEC. Oxford Economics estimates show production rising from 4.66 mbpd in July to 4.85 mbpd in August, ADNOC's stated maximum capacity, and to 5.26 mbpd in September. That is above the 5 mbpd target and roughly 44% above February's pre-conflict level. Oil GDP is forecast to grow 5.2% in 2026 and 15.5% in 2027, before slowing to 3.1% in 2028. Brent is forecast to average $97.85/barrel in 2026 and $96.11 in 2027, adding further support.
- Tourism remains a pressure point for the non-oil sector, with visitor numbers heavily impacted amidst more limited flight schedules and weaker regional travel. This is also weighing on retail, particularly the luxury segment, which relies heavily on international visitor spend. Looking ahead, there is strong conviction that the market can recover in 2027, if stability prevails.

▼ -1.8%
y-o-y forecast for UAE GDP in 2026

▲ 55.3
UAE PMI Sep & Aug-2026 reading from 52.7 in Jul-2026

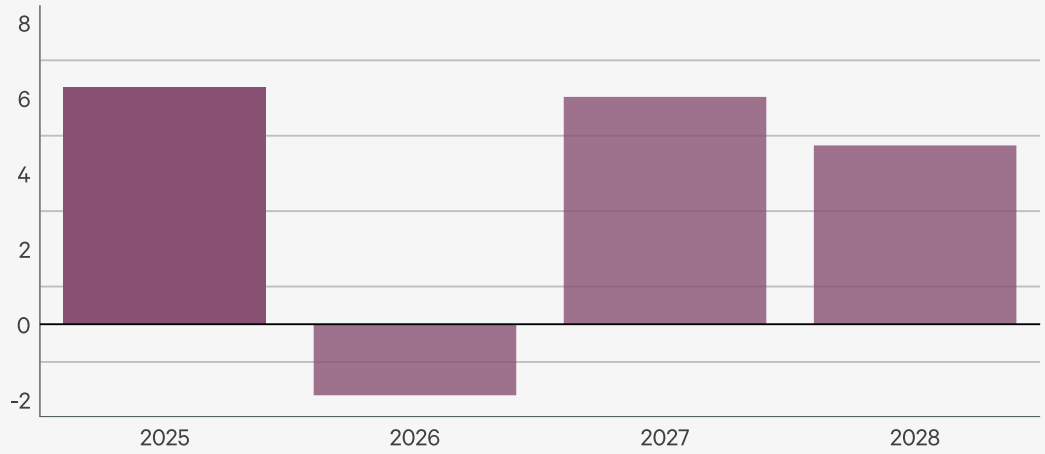
▼ 30pp
y-o-y decrease in UAE RevPAR (YTD Sep-26)

▼ 24pp
y-o-y decrease in UAE hotel occupancy (YTD Sep-26)

▼ 7%
y-o-y decline in average Dubai residential rents

▲ 12%
y-o-y increase in average Dubai office rents

FIGURE 1: UAE, Gross Domestic Product, y-o-y change (%)



Source: CBRE Research/ Oxford Economics/ Macrobond

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Macroeconomic Overview

In response to evolving regional geopolitical conditions, the UAE has accelerated a coordinated set of economic support measures and structural reforms aimed at reinforcing resilience, sustaining capital inflows, and safeguarding trade continuity. So far, the non-oil economy has responded well. The UAE PMI strengthened sharply to 55.3 in August, a 20-month high, and held at that level in September, up from 52.7 in July and 50.8 in June.

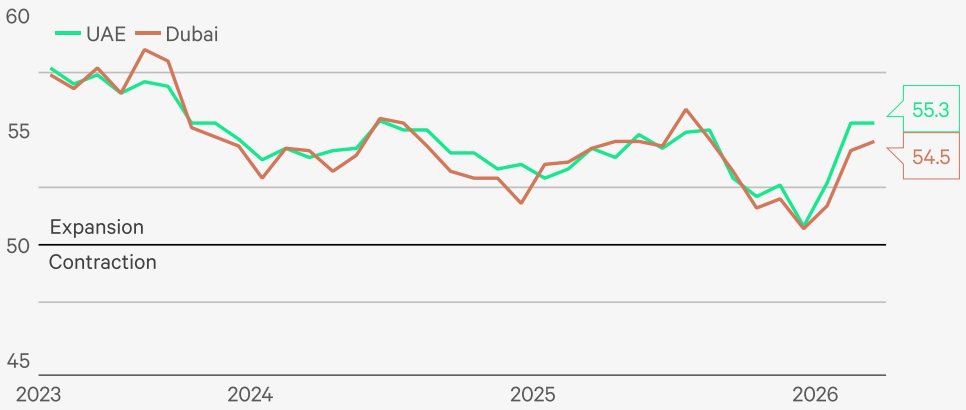
Since March 2026, the UAE has introduced targeted support measures, including liquidity support for banks, loan repayment flexibility, fee deferrals for tourism and other sectors, and new trade corridors via the east coast ports and overland routes to Oman and Saudi Arabia. The CEPA programme reached 38 agreements following talks with Canada in July, with 17 in force, and non-oil foreign trade hit a record AED 1.937 trillion in H1 2026, up 13.1% year-on-year, with non-oil exports rising 23.9% to a record AED 452.8 billion.

Dubai mirrored the national recovery, with its PMI rising to 54.5 in September, its fastest growth of 2026, on strong output, new orders and export demand. Investor confidence across both financial centers has also held firm. DIFC surpassed 10,000 active registered companies for the first time in H1 2026, up 30% year-on-year, with regulated financial services firms rising 16% to 1,134. In Abu Dhabi, ADGM's assets under management grew 54% year-on-year, active licenses almost reached 14,000 and financial services entities rose 27% to 392.

Inflation, contained at 1.3% in 2025, is forecast to rise to 4.1% in 2026 before easing to 3.0% in 2027 and 2.2% in 2028. In Dubai, it eased to 5.0% in September from a June peak of 5.7%, though fuel and transport costs remain elevated.



FIGURE 2: UAE, Purchasing Managers' Indices



Source: CBRE Research/ Macrobond

FIGURE 3: UAE, Key Economic Indicators, YoY % Change

	2024	2025	2026	2027	2028
GDP	**6.6%**	**6.2%**	**-1.8%**	**6.0%**	**4.7%**
Oil GDP	0.6%	4.3%	5.2%	15.5%	3.1%
Non-Oil GDP	8.6%	6.8%	-4.0%	2.9%	5.4%
Inflation	1.7%	1.3%	4.1%	3.0%	2.2%

Source: CBRE Research/ Oxford Economics.

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Dubai Offices

Dubai's commercial office sector has continued to see strong demand through Q3 as demonstrated by the prevailing high occupancy rates and rising rents across the market.

Whilst the regional geo-political landscape remains highly uncertain, particularly with the heightened situation across Saudi Arabia with the escalation of the ongoing conflict with The Houthis, the commercial landscape in Dubai continues to see growth, with occupier demand remaining robust.

In fact, the market continues to experience an undersupply of quality office space, and accordingly there has been no obvious change in performance, with occupancy and rents remaining firm. On the other side, landlords typically remain bullish on either renewals or new leases.

With relatively limited new office space expected to complete in the short term, it will remain a landlord-friendly market, with many tenants looking to stay in existing accommodation until more depth of suitable options becomes available.

There remains strong evidence of latent demand for new Grade A offices across key free zones, which is reflected in the continued pre-leasing activity across upcoming quality assets in locations such as DIFC, TECOM, and DMCC.

For DIFC specifically, there remains sustained demand from a range of sectors, including global hedge funds, other financial institutions, professional services and legal, which continue to look for alternative accommodation and to expand headcount, suggesting long-term confidence in domestic and regional economies remains very much intact.

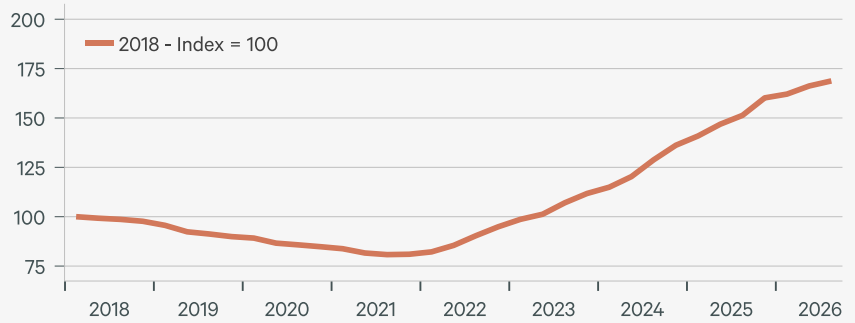
Rents continued to grow in year-on-year terms, increasing by an average of 12% in Q3 2026 versus the same quarter in 2025, with prime rents rising 13% during the same period.

Occupancy rates rose marginally to nearly 95%, with prime assets typically full.

Projected office completions during the period 2026 to 2028 total less than 700,000 sqm. However, a large portion of this is expected to be pre-let before completion, particularly for quality spaces within Dubai's main commercial free zones.

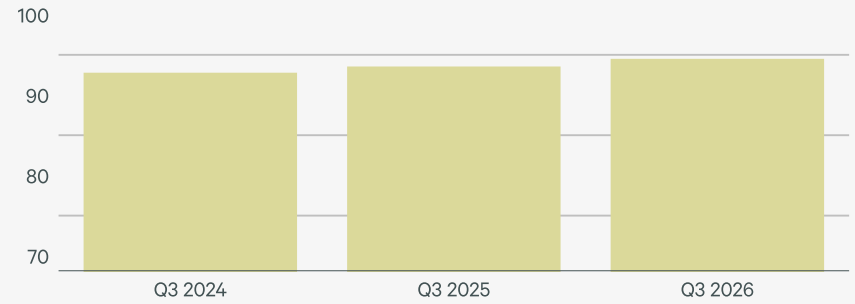


FIGURE 4: Dubai, Offices, Average Rental Index



Source: CBRE Research / Macrobond

FIGURE 5: Dubai, Offices, Average Occupancy Rate, %



Source: CBRE Research / Macrobond

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Abu Dhabi Offices

Abu Dhabi's office market has held firm through a period of heightened regional uncertainty, with occupier requirements continuing to exceed the supply of Grade A space. The imbalance is most pronounced within the ADGM jurisdiction, where competition for limited quality space has driven a rapid escalation in rents in recent quarters.

Conditions are likely to remain favorable for landlords, given the limited short-term development pipeline and sustained pent-up demand from both international corporates and local government-related entities. The financial services sector remains the key driver, led by hedge funds and other investment vehicles.



This is reflected in rental performance. Average office rents across Abu Dhabi rose 20% year-on-year to around AED 2,300/sqm/annum in Q3 2026. Prime offices recorded the highest growth, rising to close to 29% to AED 3,400/sqm/annum.

Grade A and Grade B rents both increased by nearly 13% to AED 2,030/sqm/annum and AED 1,467/sqm/annum respectively.

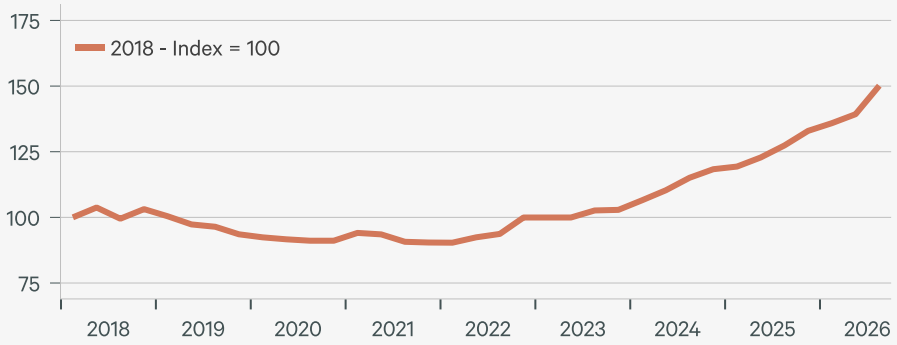
Market-wide occupancy reached 96% in Q3 2026, up from 95% a year earlier. However, occupier interest continues to broaden, especially across prime assets.

In ADGM, recent entrants include Muzinich & Co. (US$43.3 billion AUM) in March 2026, Hillhouse Investment Management (over US$100 billion AUM) in April 2026, and Bain Capital (US$215 billion AUM) and Barings (US$481 billion AUM), both in mid-April 2026.

They have then been followed by Capital Group (US$3.3 trillion AUM), which announced its first Middle East office in ADGM in May 2026. In June 2026, Balyasny Asset Management (US$37 billion AUM) received its FSRA license to open an Abu Dhabi office, adding to its Dubai presence. Swiss derivatives manager Adapt IM followed in September 2026.

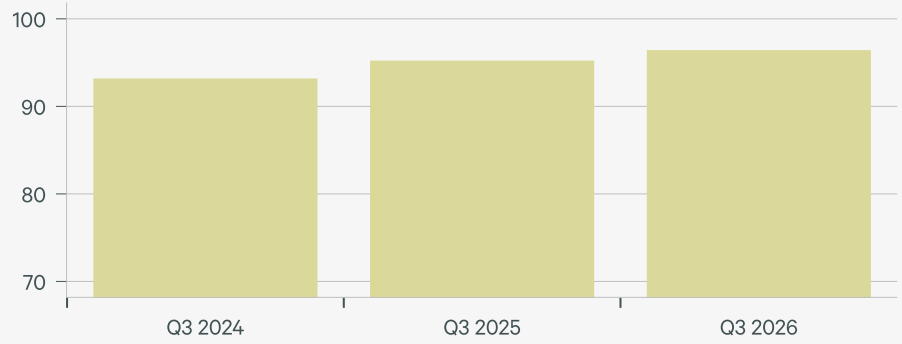
Despite strong demand, new development remains limited, and the current supply shortfall is unlikely to ease before 2029, extending landlord-favorable conditions for the foreseeable future.

FIGURE 6: Abu Dhabi, Offices, Average Rental Index



Source: CBRE Research / Macrobond

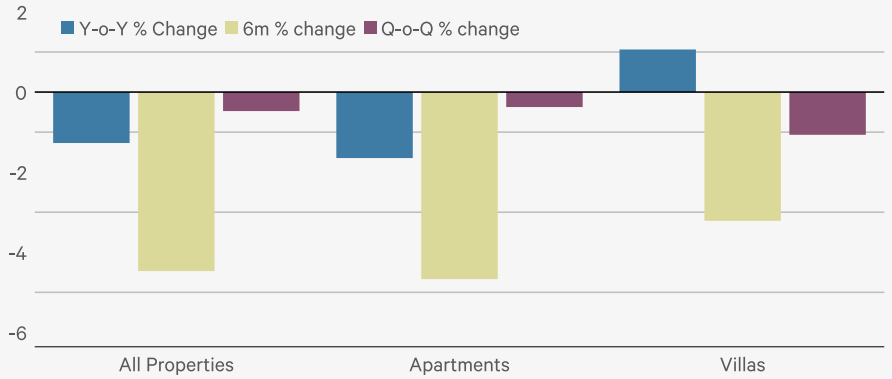
FIGURE 7: Abu Dhabi, Offices, Average Occupancy Rate, %



Source: CBRE Research / Macrobond

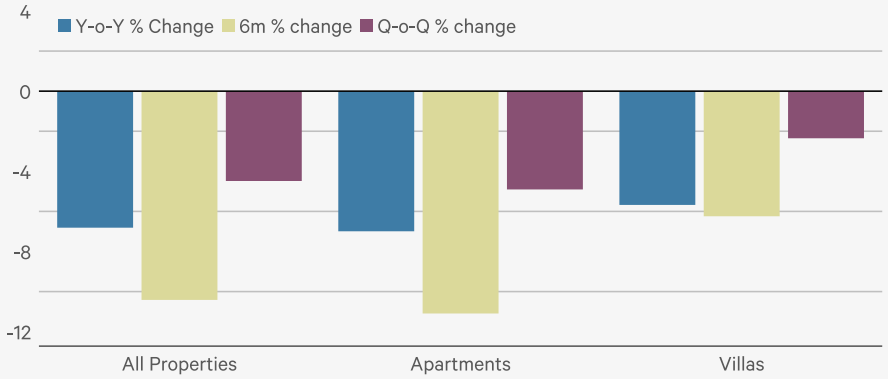
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FIGURE 8: Dubai, Residential, Quarterly Price Performance, % Change to Q3 2026



Source: CBRE Research / REIDIN / Macrobond

FIGURE 9: Dubai, Residential, Quarterly Rent Performance, % Change to Q3 2026



Source: CBRE Research / REIDIN / Macrobond

Dubai Residential

Amidst ongoing regional uncertainty and a broad shift in market sentiment, Dubai's residential market is now experiencing a moderation of pricing and rental values, combined with weakening transactional activity.

Despite the emergence of softening demand fundamentals, overall residential price growth is only -1% year-on-year, with apartments averaging -2% and villas still positive at around +1% growth. However, on a half-year basis, the scenarios are slightly more negative, with a -4% drop in All Properties values, -5% for Apartments and -4% for villas. That said, the quarterly decline was less than 1% for all properties and apartments, and around -1% for villas, reflecting signs of stabilization despite weaker market conditions, with strong support becoming evident for ready properties.

Across the rental sector, rates are falling slightly quicker, driven by weaker inbound population driven demand, and accentuated by the handover of new supply across many secondary locations.

In year-on-year terms, the average decline amounts to 7% across All Properties, 7% for Apartments, and just under 6% for Villas, respectively, year-on-year. The half-year change is the most negative, equating to 10%, 11% and 6% for All Properties, Apartments, and Villas, respectively.

The quarterly shift reflected declines of -4% across All Properties, -5% for Apartments, and -2% for Villas, respectively.

Asking rates for new leases continue to be negotiated at notably lower rates than for renewals, reflecting the impact of increasing supply and the lag effect of the rental index for some occupiers.

Sales performances remained highly fragmented during the quarter, with significant variations at a product and community level.

Quarterly villa price performance was mixed and skewed to the downside in the three months to September 2026, with only a third of tracked communities recording gains. This was led by Sustainable City with growth of around 5%, followed by Jumeirah Golf Estates (+4%) and Emirates Hills (+4%), Barari (+2%) and Palm Jumeirah (+2%), suggesting that high-end and luxury locations are outperforming other lower positioned communities.

Some of the sharpest corrections were recorded at Jumeirah Park (−9%), The Lakes (−5%), The Springs (−4%), The Meadows (−4%), and Arabian Ranches (−4%), Victory Heights (−4%) Dubai Hills (−3%), The Villa (−2%), Green Community (−2%), and Town Square (−1%).

Residential rents have declined more broadly, with most communities experiencing a dip of some portion. More commoditized communities with large volumes of units have typically seen more volatile shifts in rents, with Dubai Marina and Downtown have experienced this trend.



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FIGURE 10: Dubai, Residential Transactions, Units, Q3 2026

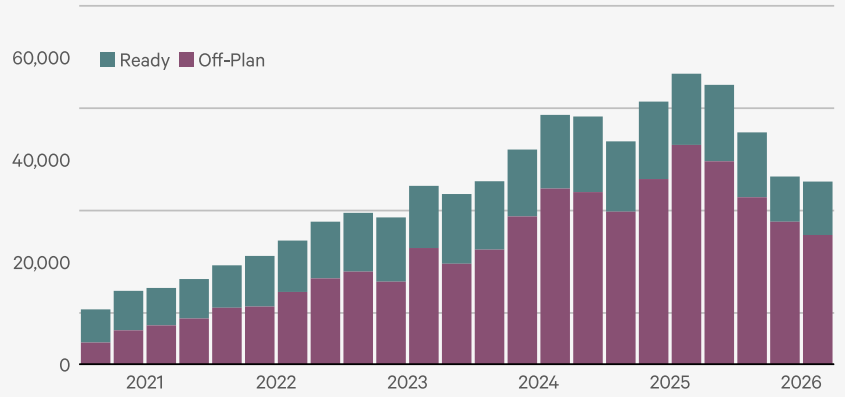
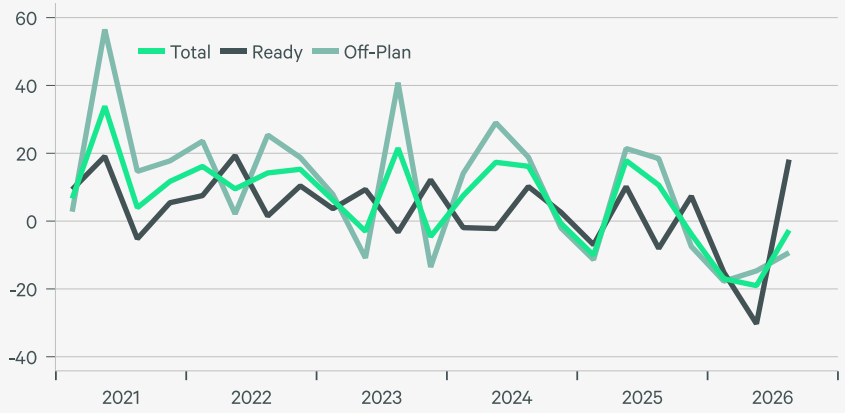


FIGURE 11: Dubai, Residential Transactions, QoQ % Change, Q3 2026



Source: CBRE Research / REIDIN /. Macrobond

Dubai Residential

Dubai's residential market recorded 35,665 sales in Q3 2026. Lower off-plan volumes outweighed a quarterly rebound in ready sales, while both segments remained below Q3 2025 levels.

Total transaction volumes fell by 988 sales (-3%) from 36,653 in Q2 2026. This compared with 56,735 in Q3 2025, meaning year-on-year volumes have declined by 21,070 sales (-37%), largely due to the sharp drop in off-plan launches.

This was reflected in the total off-plan sales which totalled 25,226 in Q3 2026, down 2,590 (-9%) from 27,816 in Q2 2026. However, year-on-year volumes fell by a more significant 17,599 (-41%) from 42,825 in Q3 2025.

Ready sales reached 10,439 in Q3 2026, up 1,602 (+18%) from 8,837 in Q2 2026. However, volumes were 3,471 lower (-25%) than the 13,910 sales recorded in Q3 2025.

The total value of all transactions during Q3 2026 amounted to AED 76 billion. This was lower by around 14% quarter-on-quarter versus close to AED 88 billion in Q2 2026.

Off-plan properties continue to dominate despite the slowdown in new launch activities through the third quarter of 2026. Off-plan transaction value totalled close to AED 48 billion during Q3, down 26% quarter-on-quarter from AED 65 billion in Q2 2026. This was also down from AED 104 billion in Q3 2025, reflecting an annual decline of 54%.

Ready transactions totalled AED 28 billion in Q3 2026, down 22% from AED 36 billion in the same quarter last year. On a quarterly basis, however, total value rose by 19%, pointing to a recovery from the disruption seen in Q2. The ready segment also gained ground relative to off-plan, as the slowdown in new project launches limited fresh off-plan supply and buyers turned increasingly to completed homes.

Residential completions in 2026 are not expected to exceed 2025 levels, as projects continue to face delays caused partly by logistical bottlenecks in the Strait of Hormuz and longer shipping times for certain construction materials. A number of deliveries originally planned for this year have already been pushed into 2027.

Around 27,000 units were completed in the first nine months of 2026, comprising 22,300 apartments, 3,400 villas and 1,200 branded residences. Given the softening market environment, these delays may help cushion the market from a sharper correction in rents and prices.

According to REIDIN, launch activity has slowed significantly in 2026, with just over 55,000 units brought to market in the first nine months of the year, well below last year's levels. The slowdown continued in Q3, with just over 7,800 units launched, down from more than 10,300 in Q2. Apartments accounted for almost 95% of new units, concentrated in the mid and upper-mid market segments, as developers remain cautious about luxury launches amid ongoing uncertainty.

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FIGURE 12: Abu Dhabi, Residential, Quarterly Price Performance, % Change to Q3 2026

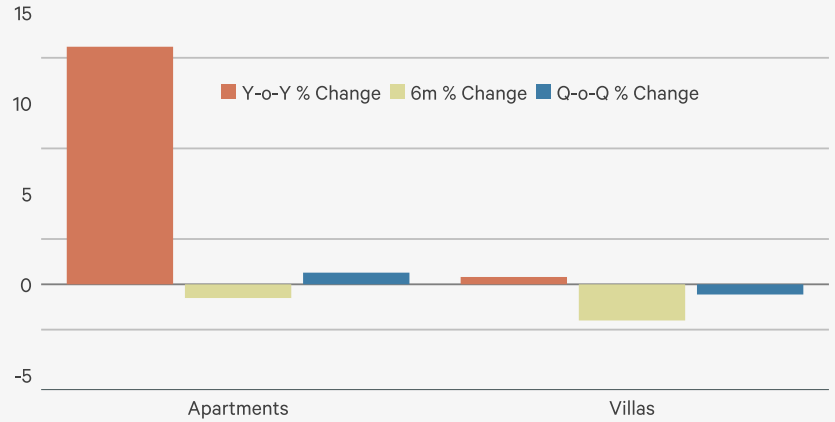
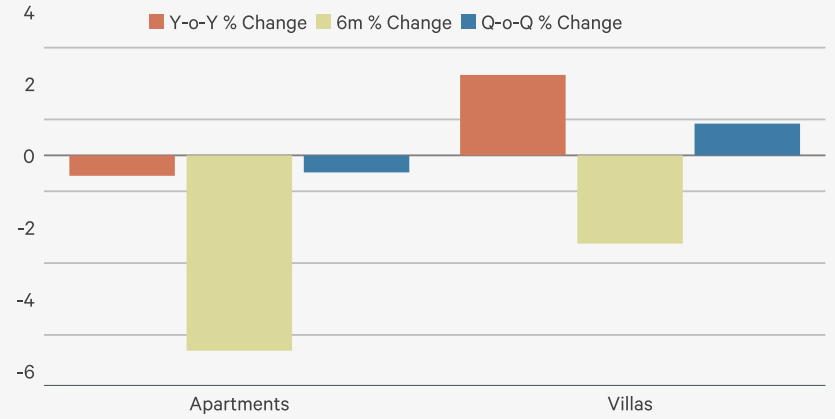


FIGURE 13: Abu Dhabi, Residential, Quarterly Rents Performance, % Change to Q3 2026



Source: CBRE Research / Reidin / Macrobond

Abu Dhabi Residential

Despite the slowdown across other markets in the region, Abu Dhabi's residential market has continued to perform robustly, demonstrating a much lesser impact of ongoing tensions.

Apartments in Abu Dhabi have seen a 13% change in pricing year-on-year, whilst the half-yearly and quarterly show a marginal <1% decline and a marginal <1% increase, respectively.

Villas have seen a marginal <1% increase year-on-year, whilst half-yearly comparisons show a -2% dip, with quarterly showing a marginal <1% decline.

For rentals, apartments have seen a <1% decline year-on-year, a -5% drop in half-yearly terms, and a marginal <1% decline quarter-on-quarter. For villas rentals, there was a 2% increase year-on-year, a -2% drop in half-yearly terms, and a 1% increase quarter-on-quarter.

Total transaction volumes during Q3 2026 of 4,900 sales versus around 4,700 during Q3 2025, and 6,300 Q2 2026 this year. This reflected -22% change from Q2, but a 5% increase from the same quarter last year.

This was primarily driven by massive growth in the off-plan market, which was up 52% YTD versus Q3 last year, and comprised 79% of sales during Q3 2026.

This is partly due to perceived lack of quality across many existing projects as well as the marked shift towards foreign investors that are typically more speculative in nature, focused on the benefit of payment plans, and capital growth, rather than an immediate rental yield.

The total value of transactions during Q3 2026 equated to AED 30 billion versus AED 33 billion in Q2 and AED 44 billion during Q1 2026. Compared to Q3 last year, there was a significant increase from AED 24 billion, reflecting a 23% change, but a -11% decrease from Q2 2026.

Similarly, transaction values continued to be supported by the off-plan market, which was up 157% YTD in Q3 versus the same period last year and comprised 84% of sales during Q3 2026. During the same period, the ready market was 15% up in YTD Q3 terms, -15% down quarter-on-quarter, and -36% versus the same quarter last year.

While launch activity has moderated from the exceptional levels recorded at the beginning of the year, residential supply levels continue to grow, supported by developers such as Aldar and Modon, which have sustained their project activities despite the challenging regional geo-political landscape.

Notable launches during the quarter included Modon's Hudayriyat Golf Estates, which recorded over AED 13 billion in sales within days, and phase one of Wadeem Gardens, while Aldar launched The Canopies at Yas Point, Yas Riva Reserve, and Talay, the first launch in the AED 100 billion Marsa Al Saadiyat masterplan.

Accordingly, the residential pipeline now exceeds the historical average, with annual additions expected to average around 17k units between 2027-2030, ranging from 11k to 23k units over the period, totaling ~70k.

Although future supply growth is expected to stabilize, it will likely remain supported by strategic masterplans and infrastructure investments, reinforcing Abu Dhabi's position as a resilient, long-term residential market.

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UAE Hospitality

The UAE's tourism sector continues to face headwinds from the regional conflict, although conditions improved in Q3 2026, supported largely by domestic and regional demand. According to CoStar, UAE hotel occupancy fell 24pp year-on-year in the nine months to September, narrowing from a 27.7pp decline in H1, while ADR and RevPAR fell 8% and 30%, respectively.

Air connectivity has largely been restored since the widespread disruption to flight schedules in March. Emirates is now operating at 93% of its pre-disruption capacity across 98% of its network, carrying around 8.7 million passengers in July and August. Several major international carriers, including Lufthansa, British Airways and KLM, are set to resume flights to Dubai with the winter schedule from late October, which should further support recovery in Q4.

Dubai remained the most affected market, with occupancy down 26pp year to date, ADR down 10% and RevPAR down 33%. Recovery is nonetheless under way.

According to DET, the emirate welcomed 6.97 million international overnight visitors between January and August, around 44% below the same period in 2025. Monthly arrivals have recorded double-digit growth since March, with August reaching around 869,000 visitors, the highest since February. Hotel occupancy rose to 66% in August, up from 36% in March, while supply stood at around 148,800 rooms across 794 establishments.

Western Europe remained the largest source market at 20% of visitors, followed by South Asia (17%) and the GCC (16%). With the peak winter season and a strong events calendar ahead, performance is expected to improve further in Q4, although full-year results are expected to remain below 2025 levels.

Abu Dhabi continued to outperform the wider UAE market, with occupancy down 13pp year to date, while ADR held broadly stable at -3%, limiting the RevPAR decline to 16%.

Looking ahead, a strong Q4 events calendar, including the Abu Dhabi F1 weekend and the opening of Guggenheim Abu Dhabi in December, is expected to support demand. Long-term investment also continues, with Miral committing more than AED 12 billion across Yas Island over the next five years, alongside the US$1.7 billion Sphere Abu Dhabi.

In RAK, occupancy recorded the steepest decline among the emirates, down 29pp year to date. ADR, however, rose 3%, the only market to record rate growth, limiting the RevPAR decline to 27%. To support the return of international demand, RAKTDA signed an MoU with Emirates in September to drive arrivals from select markets across the airline's network, supporting the emirate's target of 3.5 million annual visitors by 2030.

FIGURE 14: UAE, Hospitality Market, KPIs, YTD % Change

Year to Date - September 2026 vs Year to Date - September 2025			
Market	Occ. PP Change	ADR % Change	RevPAR % Change
UAE	-24	-8	-30
Abu Dhabi	-13	-3	-16
Dubai	-26	-10	-33
RAK	-29	3	-27

Source: Co-Star



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UAE Retail

The UAE retail market remained resilient in Q3 2026 despite a seasonally quieter summer period marked by outbound travel, softer tourism activity and broader geopolitical uncertainty. Occupancy levels remained high at 97% in Dubai and 96% in Abu Dhabi, reflecting the continued strength of well-positioned retail assets and sustained demand for quality space.

Rental performance remained positive, underpinned by limited availability across prime retail destinations and continued occupier confidence. Average retail rents in Dubai increased by 5% year-on-year, compared to a modest 1% growth in Abu Dhabi.

Retail supply across the UAE remains limited. Dubai is not expected to see any major completions this year, with new supply largely made up of smaller, community-focused schemes. The Grand at Nad Al Sheba Gardens began its phased opening in August after being fully leased ahead of opening, while First Avenue Mall Jumeirah, Le Meryeme Malls (The Villa and Liwan), Sobha Mall at Sobha Hartland, and CMPLX Al Quoz are all in Q4 2026 and 2027 pipeline. Larger deliveries are also set to resume in 2027, with nearly 240,000 sqm of retail GLA scheduled for handover. This includes Skylight Mall (formerly Al Khail Avenue), which will add approximately 111,000 sqm of GLA.

Landlords and investors continued to demonstrate confidence in the sector through ongoing asset enhancement initiatives and experience-led offerings. The growing emphasis on dining, entertainment, wellness and lifestyle uses reflects the continued evolution of retail destinations beyond traditional shopping environments.

Notable activity during the quarter included Majid Al Futtaim's AED 5 billion investment in Mall of the Emirates, including the launch of The Hangout, a new indoor-outdoor entertainment and dining precinct opening in phases through early 2027. Dubai Mall welcomed ANTA, Ibn Battuta Mall announced 38 new openings including Roxy Cinemas and Five Guys, and the former Lamcy Plaza is set to reopen as The Plaza in 2027. In Abu Dhabi, Reem Mall added Wellfit, the operator's first fitness club in the capital.

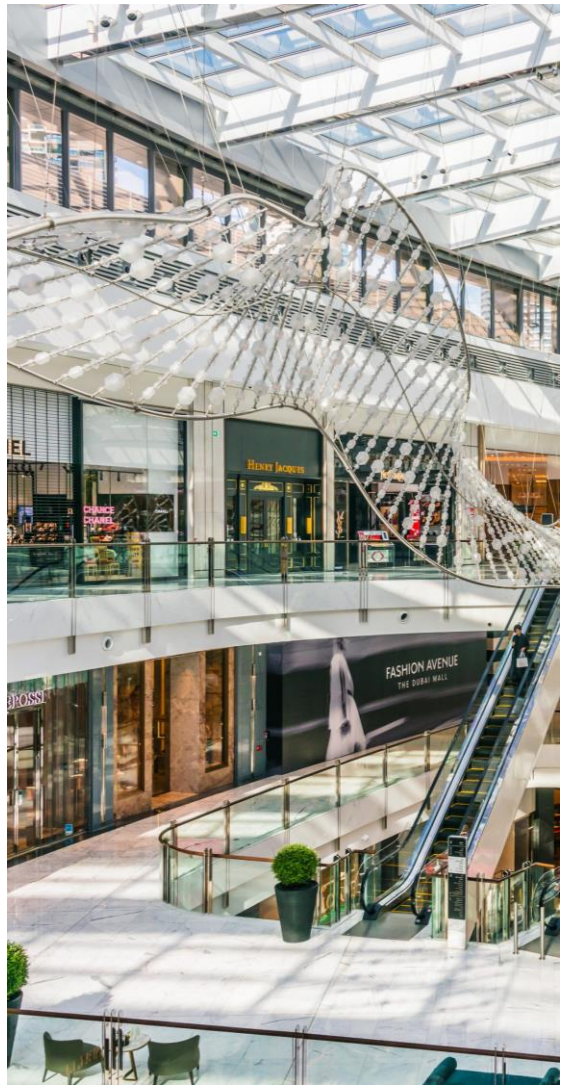
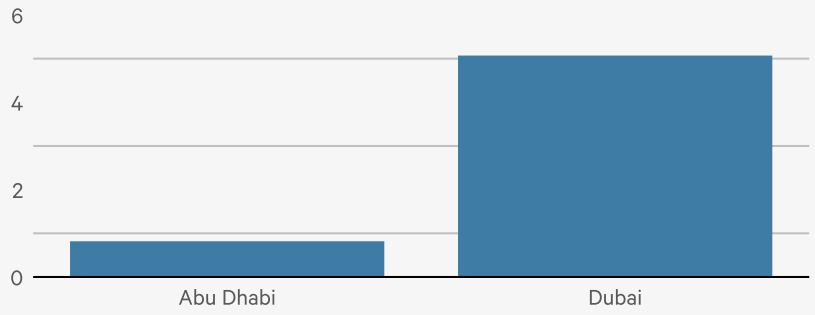
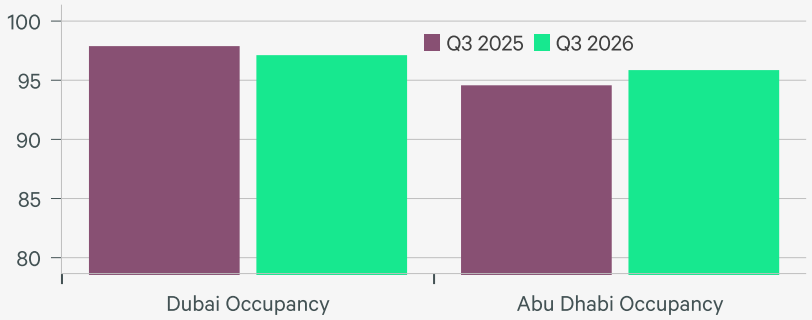


FIGURE 15: UAE, Retail Rents, y-o-y % Change to Q3 2026



Source: CBRE Research / Macrobond

FIGURE 16: UAE Retail, Av. Regional and Super-Regional Malls Occupancy Rate, %



Source: CBRE Research / Macrobond

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UAE Industrial

Disruption to maritime routes continued to reshape regional supply chains in Q3 2026. Occupiers are increasingly routing cargo through East Coast gateways such as Fujairah and Khor Fakkan, supported by expanding road networks and Etihad Rail. Many are also localizing supply chains and holding larger domestic inventories. Combined with limited availability of ready Grade A stock, this shift has been a key driver of rental growth across the UAE's I&L market, despite higher war-risk insurance premiums.

Abu Dhabi's I&L leasing market remained resilient, supported by sustained end-user demand and growing foreign investment into strategic industrial zones. Average rents rose 6% y-o-y and 2% q-o-q to AED 509/sqm/annum.

ICAD led annual growth, rising 11% to AED 460/sqm, followed by Al Markaz (+7% to AED 385/sqm) and Mussafah (+7% to AED 480/sqm). The premium free zones recorded steadier gains, with KEZAD up 4% to AED 600/sqm and ADAFZ up 3% to AED 620/sqm.

Investor appetite this quarter was underlined by KEZAD Group's agreement with JINGDONG Property, JD.com's infrastructure arm, to develop a 150,000 sqm logistics facility in KEZAD Al Ma'mourah, due in 2028. The wider pipeline includes KEZAD's AED 112 million SME Hub and Aldar's 165,000 sqm Abu Dhabi Business Hub expansion in ICAD III, scheduled for Q2 2027.

Dubai recorded stronger growth, with average rents rising 12% y-o-y and 3% q-o-q to AED 61.2/sqft/annum. DIP and DIC led annual gains, both up 25% to AED 62.5/sqft and AED 47.5/sqft respectively, followed by NIP (+24% to AED 53/sqft). Dubai South rose 19% to AED 62.5/sqft and posted the strongest quarterly increase at 8.7%, while Al Quoz rose 13% to AED 67.5/sqft.

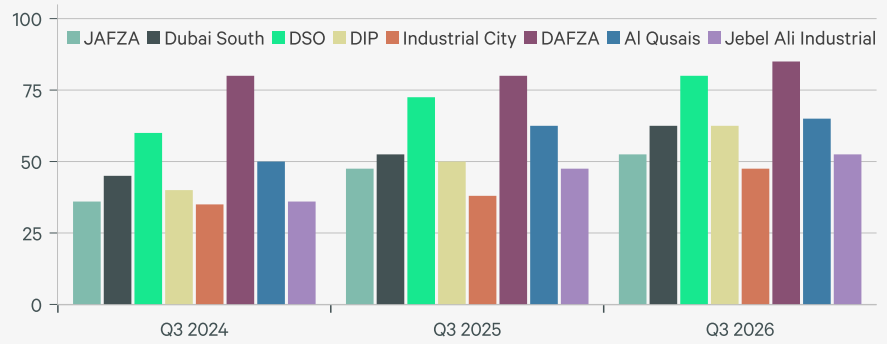
Investor confidence remains firm, with institutional capital increasingly targeting logistics infrastructure and BTS facilities, adding further pressure on availability and yields. Government initiatives continue to support occupier demand, with AED 48.5 billion of industrial investments announced at Make it in the Emirates 2026.

The supply pipeline is responding. In Al Warsan, Sweid & Sweid and DUTCO's Terralogix, offering around 182,000 sqm of Grade A leasable space, remains on track for Phase 1 completion in Q4 2026. Brookfield is also planning large-scale logistics facilities in the area, reflecting growing interest in non-free zone locations.

Aldar recently delivered Phase 1 of its Aldar Logistics Centre in NIP (66,841 sqm), with Phase 2 (79,546 sqm) due in Q1 2027 and its 17,000 sqm 7 Central Logistics Hub expansion in DIP due in Q2 2027. DP World and Lintara's 20,000 sqm BTS facility in Jafza and Aureum's 30,000 sqm Grade A scheme in NIP are also scheduled for 2027. Most recently, Gargash Prime and JINGDONG Property signed an MoU to develop a logistics hub on a 2.5 million sqft site in DIC.

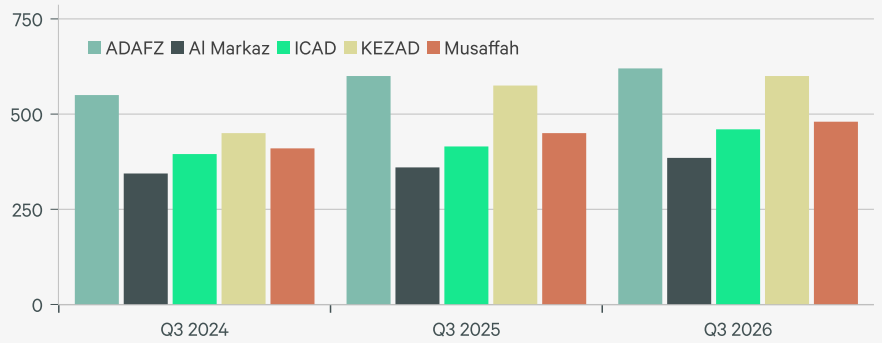
With much of this pipeline not due until 2027 and beyond, rents are expected to remain firm in the near term, with prime, well-located assets continuing to outperform.

FIGURE 17: Dubai, Average Industrial Rents, AED/SQFT



Source: CBRE Research / Macrobond

FIGURE 18: Abu Dhabi, Average Industrial Rents, AED/SQM



Source: CBRE Research / Macrobond

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