

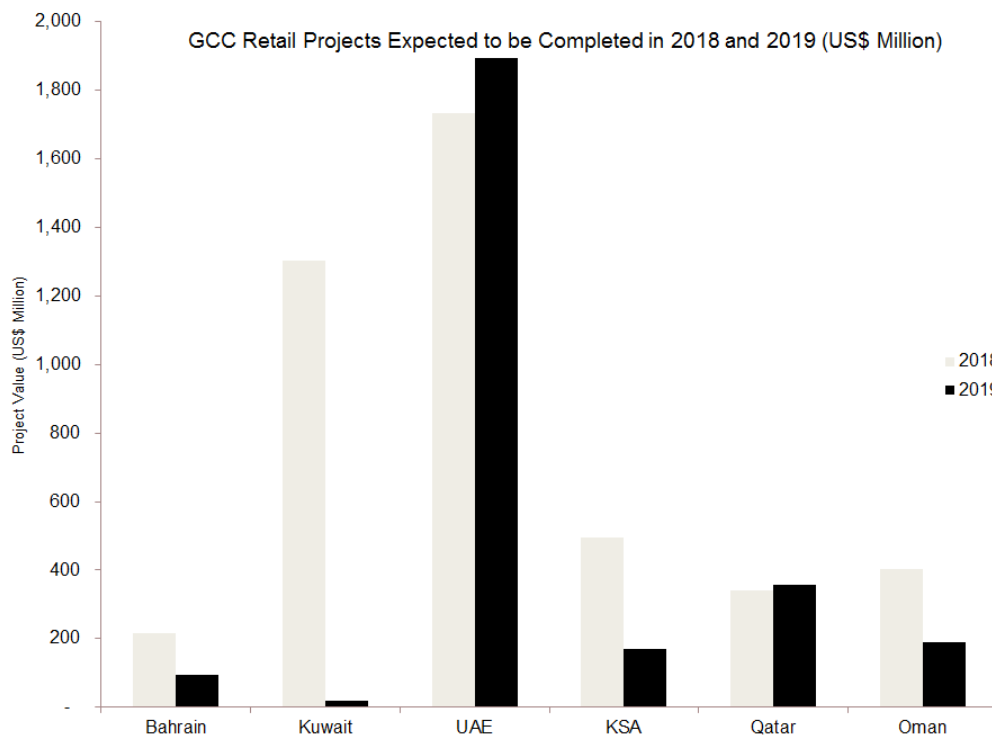
For this study, the GCC retail market is classified as shopping centers.

### **REPORT HIGHLIGHTS**

- Mega shopping centers will enhance the growth of the retail market in the GCC countries to approximately US\$ 300 bn by 2018.
- The UAE is expected to register the largest interior and fit-out spend in 2018 worth US\$ 390 mn followed by Kuwait (US\$ 293 mn) and KSA (US\$ 111 mn).
- According to *Alpen Capital*, although the sector is experiencing a slowdown, the sector is expected to bounce back in the long term.

The GCC retail sector continues to remain an active contributor to the region's economic development.

Figure 1: GCC Retail Projects Expected to be Completed in 2018 and 2019 by Country (US\$ Million)

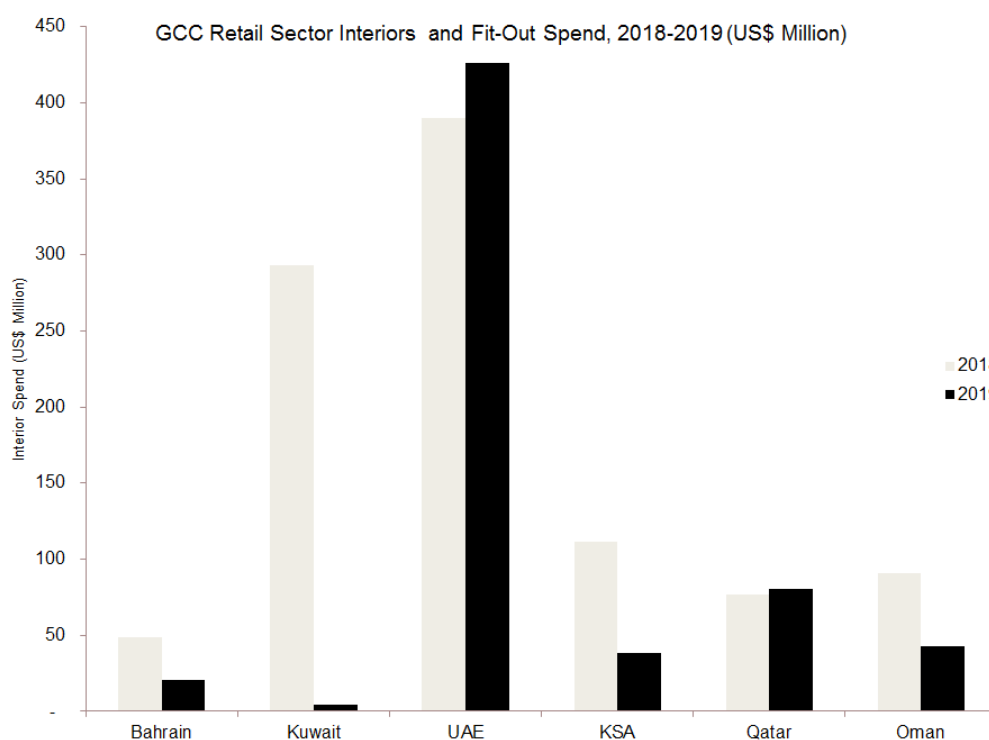


Note: Figures are as of 27<sup>th</sup> May 2018. Source: Ventures ONSITE Project Intelligence Platform: [www.venturesonsite.com](http://www.venturesonsite.com)

The GCC retail interiors and fit-out spend is expected to decrease from US\$ 1,010 mn in 2018 to US\$ 613 mn in 2019. The current mall developments provide immense opportunities for interior design and fit-outs in order to attract more visitors.

According to business experts, mega shopping centers will enhance the growth of the retail market in the GCC countries to approximately US\$ 300 bn by 2018. The UAE is expected to register the largest interior and fit-out spend in 2018 worth US\$ 390 mn followed by Kuwait (US\$ 293 mn) and KSA (US\$ 111 mn) (refer Figure 2).

Figure 2: GCC Retail Interiors and Fit-Out Spend by Country, 2018-2019 (US\$ Million)



Note: Figures are as of 27<sup>th</sup> May 2018. Source: Ventures ONSITE Project Intelligence Platform: [www.venturesonsite.com](http://www.venturesonsite.com)

In February 2018, Al Shirawi Interiors was awarded the contract for the complete interior fit-out of the Cityland Mall in Dubai. Al Shirawi Interiors will fit-out 450,000 square feet of space including all entrances, pavilions, hypermarket and washrooms. Construction of Cityland Mall is being monitored by Hill International as project managers, with the project scheduled for completion in Q4 2018.

### Major Projects in the Retail Sector

The following table represents the list of top retail projects expected to be completed in 2018 and 2019 across the GCC.

Table 1: Major GCC retail projects expected to be completed in 2018 by project value (us\$ million)

PROJECT NAME	NET VALUE (US\$ MN)	COUNTRY
Avenue Shopping Mall Expansion - Phase 4	452	Kuwait
The Dubai Mall Expansion - Fashion Avenue	400	UAE
Bluewaters Island in Dubai - Wharf Retail	275	UAE
The Pointe at the Palm Jumeirah	133	UAE
Al Kout Mall	120	Kuwait
Tawar Mall in Duhail	120	Qatar
Aspire Park Edutainment Complex	80	Qatar
The Araithi Boulevard Mall	53	Oman

Unayzah Plaza	41	KSA
IKEA Bahrain	40	Bahrain

Source: Ventures ONSITE Project Intelligence Platform: [www.venturesonsite.com](http://www.venturesonsite.com)

Table 2: Major GCC retail projects expected to be completed in 2019 by project value (us\$ million)

PROJECT NAME	NET VALUE (US\$ MN)	COUNTRY
Deira Islands - Night Souk and Boardwalk	463	UAE
Dubai Outlet Mall Expansion - Plot No. 911-7199	340.3	UAE
Boulevard Mall in Al Kharaitiyat	275	Qatar
Central Fruits & Vegetables Market in Al Warsan	163	UAE
Ajman City Centre Expansion	163	UAE
Mirkaaz Mall in Ajman	136	UAE
Salalah Grand Mall	120	Oman
Expansion of City Centre Me'aisem Retail Mall - Dubai	100	UAE
Dubai South Mall (Project Star Retail Mall)	99	UAE
Circle Mall & Mosque at Jumeirah Village Circle on Plot no. JVC11VCP200	96	UAE

Source: Ventures ONSITE Project Intelligence Platform: [www.venturesonsite.com](http://www.venturesonsite.com)