

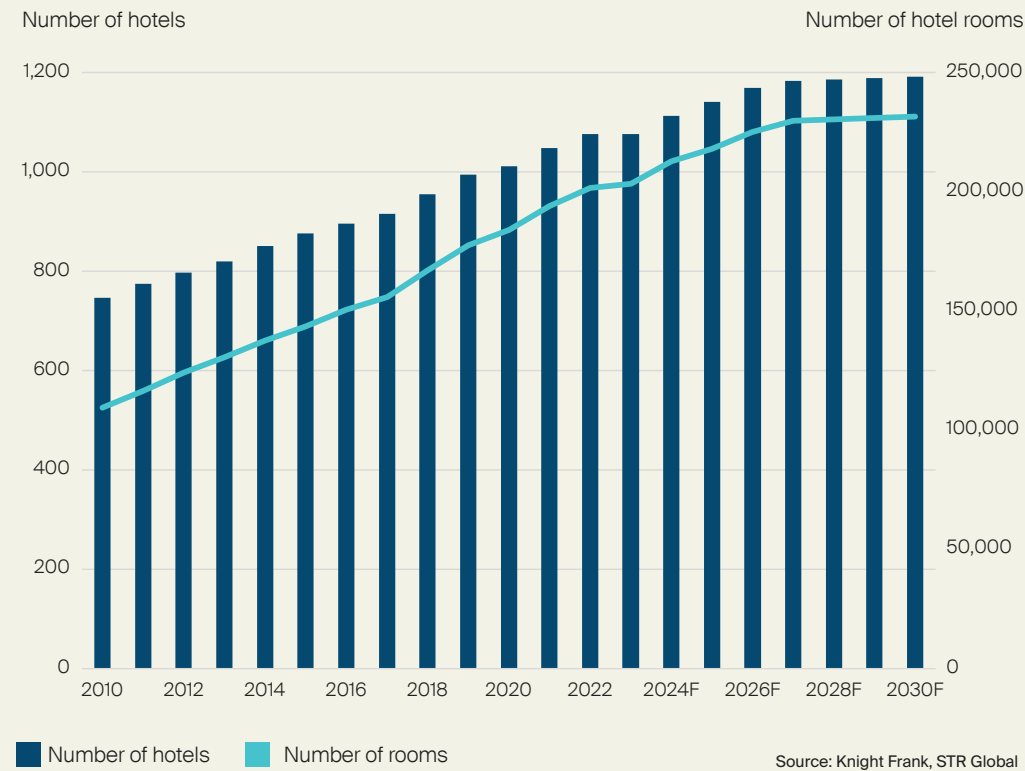


UAE HOSPITALITY MARKET REVIEW 2024

An annual data-led review of the hospitality market across the UAE, with a focus on Dubai



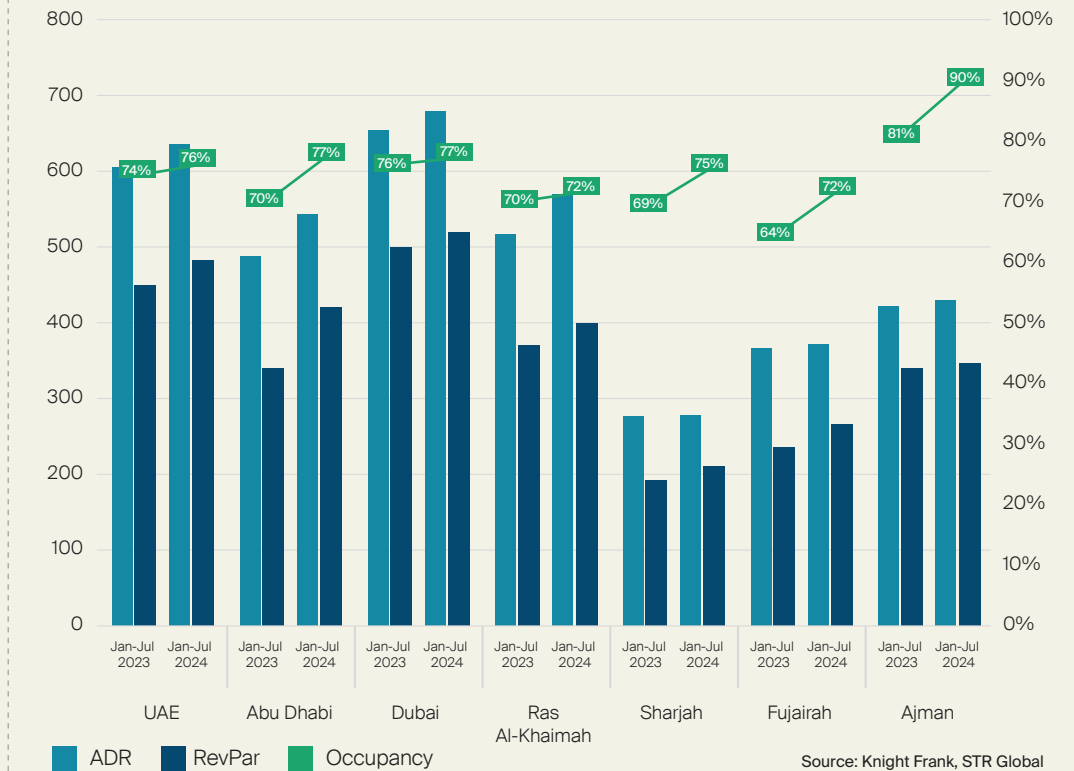
UAE's current and future hotel room supply



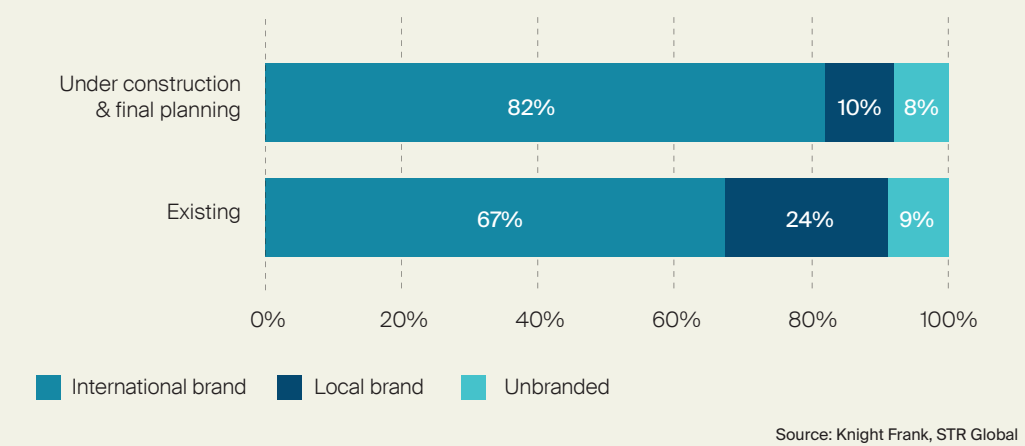
UAE's top 6 hotel operators



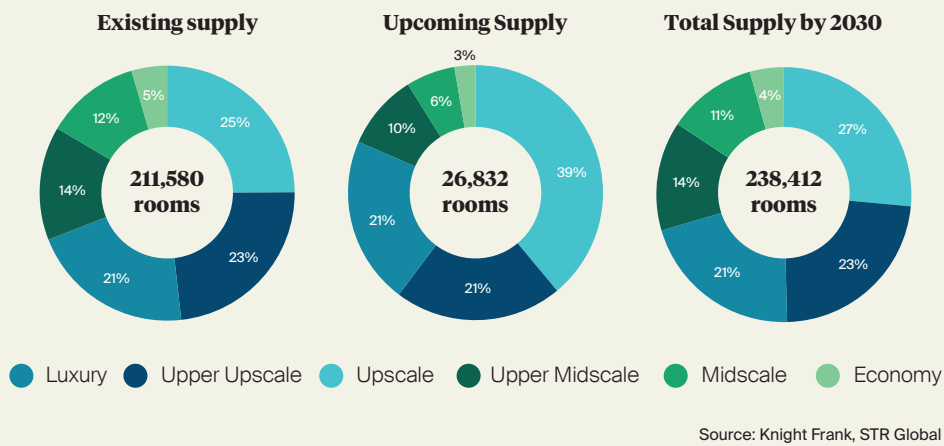
UAE's hospitality market performance - Jan-Jul 2024



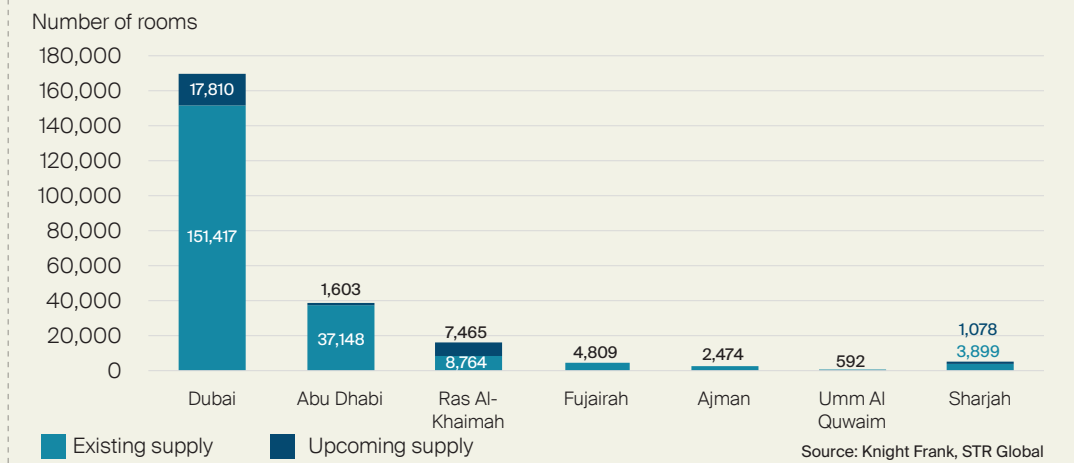
UAE's supply breakdown by operator's classification



UAE's current and upcoming supply by operator classification



UAE's hotel keys distribution



218,669
Rooms expected in the UAE by end of 2024 - a 4.4% increase from 2023

82%
Of the upcoming supply is comprised of internationally branded hotels

42%
Of the upcoming supply is comprised of luxury & upper upscale hotels

64%
Of the UAE's upcoming hospitality supply is in Dubai

211,580
Rooms currently trading in the UAE as of July 2024

76%
Average occupancy across the UAE Jan-Jul 2024

Contacts

Daniel Pugh
Partner - Head of Hospitality Valuation & Advisory, MENA
daniel.pugh@me.knightfrank.com

Oussama El Kadiri
Partner - Head of Hospitality, Tourism & Leisure Advisory, MENA
oussama.elkadiri@me.knightfrank.com

Turab Saleem
Partner - Hospitality, Tourism & Leisure Advisory, MEA
turab.saleem@me.knightfrank.com

Stephen Flanagan
Partner - Head of Valuation & Advisory, MENA
stephen.flanagan@me.knightfrank.com

Shehzad Jamal
Partner - Strategy & Consultancy, MEA
shehzad.jamal@me.knightfrank.com

Harmen de Jong
Partner - Head of Strategy & Consultancy, MENA
harmen.dejong@me.knightfrank.com

Faisal Durrani
Partner - Head of Research, MENA
faisal.durrani@me.knightfrank.com

Aliaa M Elesaaqi
Research Manager
aliaa.elesaaqi@me.knightfrank.com

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[@KnightFrankMENA](#)
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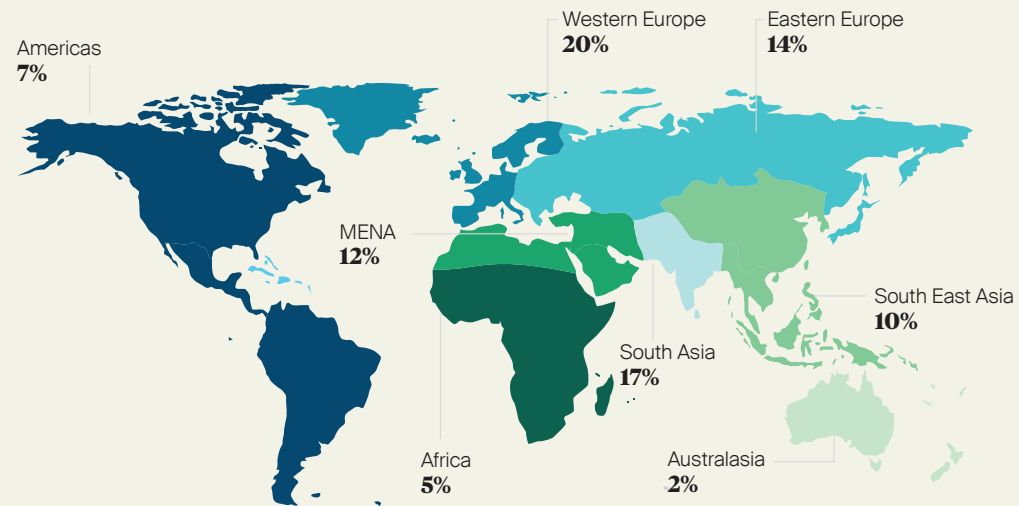
Source: Knight Frank, STR Global, Dubai Department of Economy & Tourism



DUBAI'S HOSPITALITY MARKET

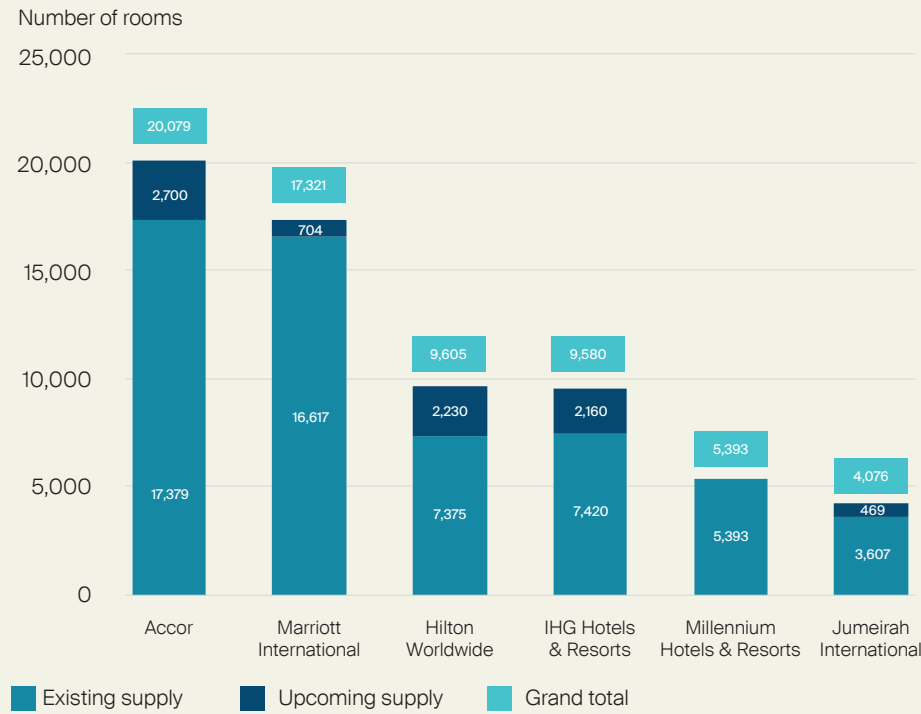


Dubai's source of visitors by region - Jan-Jul 2024



Source: Knight Frank, Dubai Department of Economy & Tourism

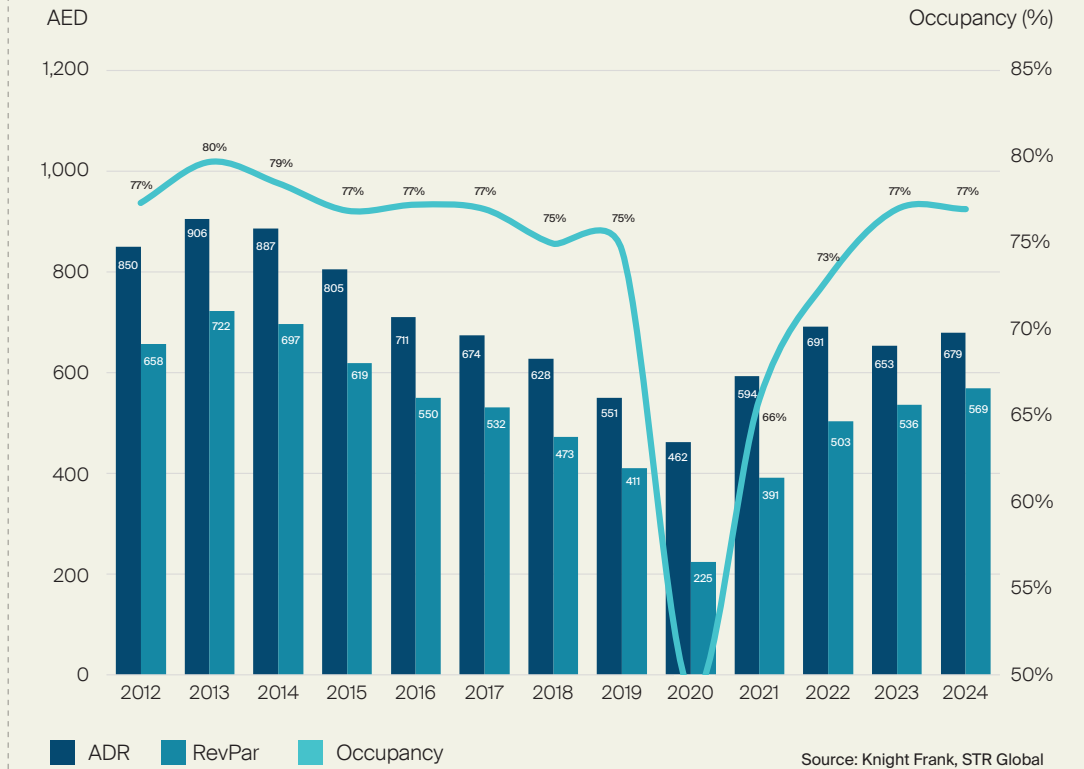
Dubai's top 6 hotel operators



*Includes all projects' phases

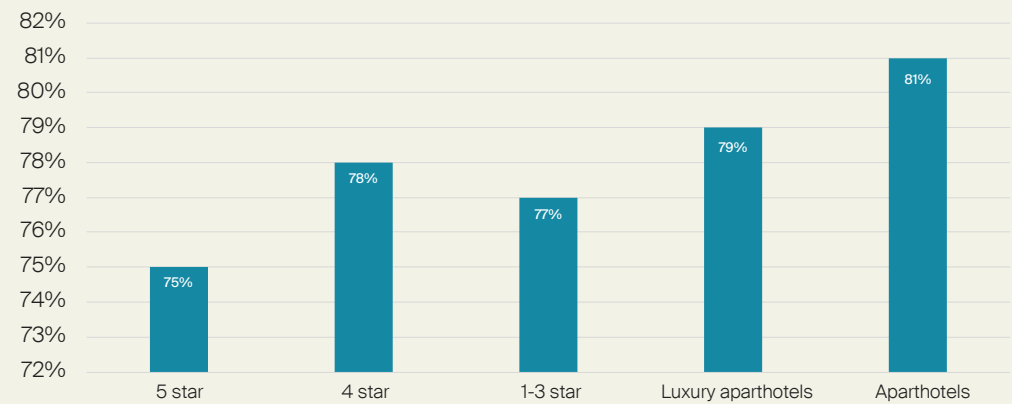
Source: Knight Frank, STR Global

Dubai's hospitality market performance - 2012-Jul 2024



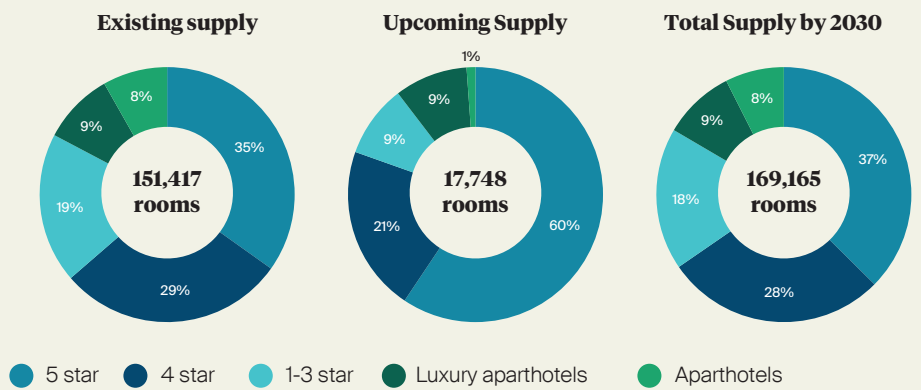
Source: Knight Frank, STR Global

Dubai's occupancy rates by class - Jan-Jul 2024



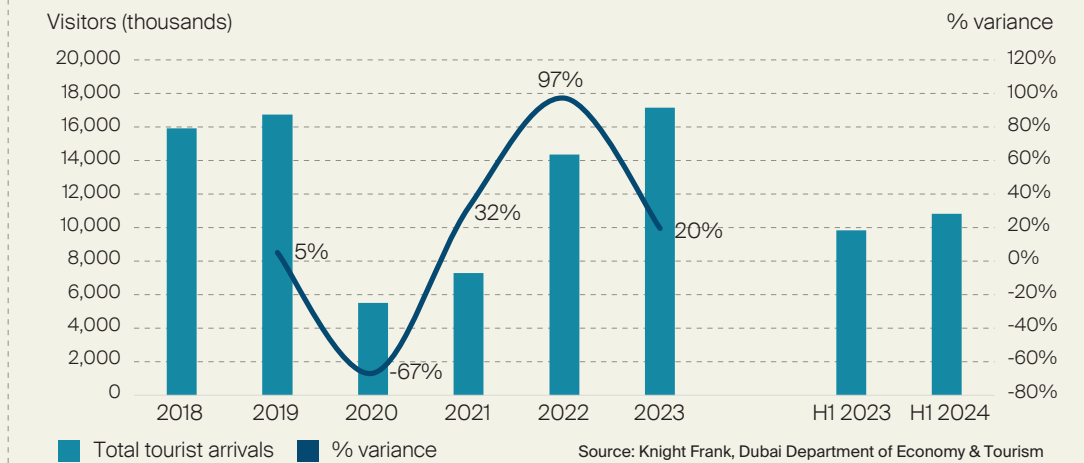
Source: Knight Frank, STR Global

Dubai's current and upcoming supply by operator classification



Source: Knight Frank, STR Global

Dubai's International tourism growth



Source: Knight Frank, Dubai Department of Economy & Tourism

151,417
Total number of existing keys

77%
Average occupancy Jan-July 2024 in Dubai

10.62 million
Tourist arrivals in Dubai as of July 2024, up 8% on same period in 2023

60%
Of Dubai's upcoming supply is anticipated to be luxury and upper-upscale hotel rooms

5%
Increase in RevPar rates in 2024

DXB
World's busiest airport for international passengers in 2023 hosting 89.2 million passengers

Source: Knight Frank, STR Global, HOTSTATS Hospitality Intelligence, Dubai Department of Economy & Tourism

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Aliaa M Eleasaaki
Research Manager
aliaa.eleasaaki@me.knightfrank.com

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