

INDEX.

GCC BUILDING
CONSTRUCTION
AND INTERIORS
MARKET.

JAN 2016



STAY INFORMED. STAY COMPETITIVE.

Information is crucial in the highly competitive construction world.
It marks the difference between a contract won and a contract lost.

Buildings | Infrastructure | Energy

Construction project scope | Project execution schedule
Project value and status | Company & key contact details
Customized email alerts | Access to industry reports | and more...

T: +971 (0)4 365 9918
E: mail@venturesonsite.com
W: www.venturesonsite.com

ABOUT INDEX INTERNATIONAL DESIGN EXHIBITION

INDEX, established in 1991, is the largest international interiors, design and architecture event in the Middle East. Hosted annually in Dubai, INDEX is comprehensive and inclusive, a showcase of products and design from across the world over 11 design-led sectors. From contemporary & original pieces to art & photography to classical European and beyond – INDEX has it all.

Visitors to INDEX can expect a plethora of products under one roof and they will also gain free-access to Design Talks, a knowledge bank and conference that provides the tools needed to ensure the Middle East remains the most cutting-edge, innovative and creative design hub on the planet.

The next event is 23 – 26 May, 2016 – Dubai World Trade Centre Dubai. For more information please visit indexexhibition.com

COPYRIGHT | DISCLAIMER

Copyright 2016 © dmg events Middle East & Asia

This document is provided by INDEX International Design Exhibition and Ventures ME for guidance only, and does not constitute the provision of legal advice, accounting services, investment advice or professional consulting of any kind. Our conclusions are the results of the exercise of our best professional judgement, based in part upon materials and information collected from a number of public sources.

dmg events Middle East & Asia and Ventures ME holds all copyrights to this report and no part thereof may be reproduced or replicated without prior explicit and written permission.

Requests for permission may be addressed in writing to marketing@indexexhibition.com

FOREWORD

INDEX International Design Exhibition

I am pleased to once again share with you our latest INDEX report on the GCC Building Construction and Interiors Market.

The INDEX International Design Exhibition is committed to supporting the architecture, design and interiors industry in the GCC and we have commissioned Ventures Middle East to research the current and projected values of construction and fit out projects, with a focus on the hospitality and residential sectors for 2015, 2016 and beyond.

The findings of this research are encouraging and confirm the significance of hosting large scale international events. The forthcoming World Athletics Championship 2019, Expo 2020 and FIFA World Cup 2022 have all made a vital contribution to continued investment in infrastructure, hospitality and retail projects in the region.

Furthermore, the residential sector remains the largest portion and presents an exciting opportunity for interior contracting and fit out companies as the value for these projects are set to reach US\$ 8.87 billion in 2016.

This report also highlights the importance of the Middle Eastern market to global suppliers that are looking to invest in a region which has shown continued growth over a number of years; and also re-iterates the need for inspiring and innovative building interiors across a wide-range of projects - from affordable housing to large-scale mega-projects.

The design industry is constantly evolving and with the insight that this report offers, I believe the future looks very promising for the architecture, design and interiors industry in this exciting region.

S Macdonald



SAMANTHA KANE-MACDONALD
EXHIBITION DIRECTOR
INDEX



[ae.linkedin.com/in/SamanthaKaneMacdonald](https://www.linkedin.com/in/SamanthaKaneMacdonald)

TABLE OF CONTENTS

CHAPTER 1: GCC BUILDING AND INTERIORS MARKET OVERVIEW	6
CHAPTER 2: GCC HOTELS MARKET OVERVIEW	12
CHAPTER 3: GCC RESIDENTIAL MARKET OVERVIEW	17
CHAPTER 4: GCC IMPORT, EXPORT, AND RE-EXPORT STATISTICS OF MAJOR INTERIOR ITEMS	21
CONCLUSION	26

For information concerning the Commercial, Retail, Healthcare, Educational markets please download the workspace at INDEX Report. Available at workspace-index.com/gccreport



CHAPTER 1: GCC BUILDING AND INTERIORS MARKET OVERVIEW

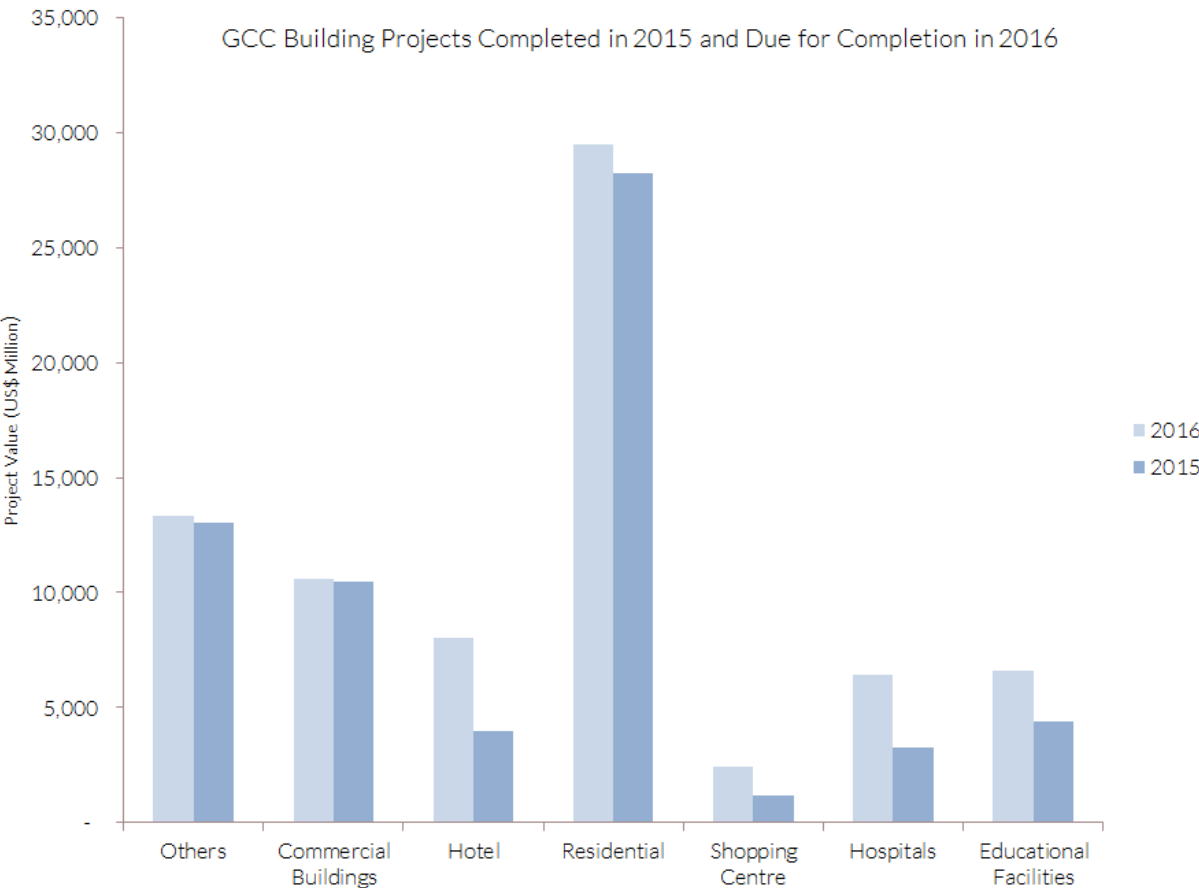
This study on the GCC building and interiors industry focuses on the developments in the following sectors of the building construction industry:

- GCC Hotels sector
- GCC Residential sector

All across the GCC region, tourism and big events like the World Cup 2022, World Athletics Championships 2019, and Expo 2020, major construction, renovation and refurbishment projects are under way. The interior design and build process is garnering momentum to become the leading project delivery system in the GCC fit-out industry. The GCC interior contracting and fit outs sector encompassing internal wood works, soft and hard furnishings, lightings, partitions, flooring, kitchens, bathroom fittings constitutes approximately 10 to 20 percent of the average construction project value, performing much better than its European and Asian counterparts. The interior design and fit-out industry is flourishing in the GCC as demand for new hotels, retail spaces, commercial real estate, schools and hospitals continue to grow, cementing the region as one of the fastest growing and most exciting in the world. Alongside this growth has come increased competition and owners and employers are finding themselves challenged with meeting a plethora of design, sustainability, cost, time and functionality specifications. The GCC region is known for its well-developed luxury market and young, brand-aware population, which is always keen to explore new and innovative products, with no bar to the cost-a trend that is reflected in the interior design. Construction in general and the hospitality segment in particular drive the interior design market. High-end interior projects in Qatar, UAE or Saudi Arabia (KSA) – leaders in the regional market – can easily exceed US\$ 25 million. KSA is by far the biggest interiors market and is estimated that spending on interior finishing items will grow by 13.7 percent by 2017.

The GCC interiors industry is propelled by huge building projects across the region. With US\$ 64,476 million worth of GCC building projects completed in 2015 across segments including residential, commercial, hotels, retail sectors, medical, education facilities projects, and US\$ 76,912 million estimated in 2016, this paves the way for increased opportunities for the interiors and fit outs market. The residential and commercial sectors remain the sectors that attract the most investment in 2015 and 2016 (refer Figure 1.)

FIGURE 1: GCC BUILDING CONSTRUCTION PROJECTS COMPLETED IN 2015 AND EXPECTED TO BE COMPLETED IN 2016 SPLIT BY SECTOR (US\$ MILLION)

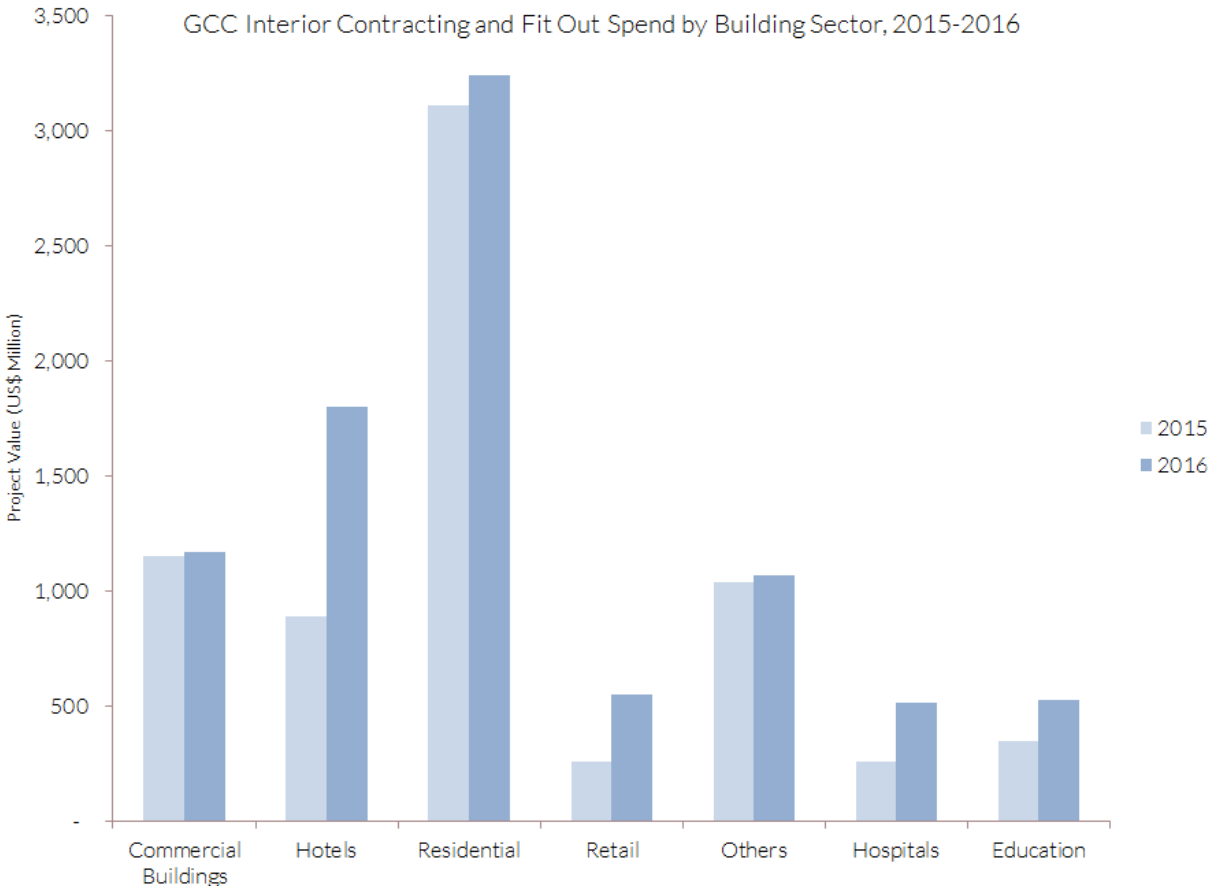


Note: Figures are as of 9th January 2016. Others segment includes airports, recreational facilities, sports facilities and others. Source: Ventures Onsite MENA Projects Database: www.venturesonsite.com

Residential projects are likely to represent the largest share of the overall GCC interiors market followed by the hotel and commercial sectors (refer Figure 3). This can be attributed to the demand for residences, which is steadily rising due to a strong population growth. Also in order to bridge the resultant large gap between the demand and supply of housing for the lower income groups, the GCC governments have initiated the implementation of affordable housing programs. As of 9th January 2016, the interior and fit outs spend in the residential sector projects is estimated to increase from 2015 to 2016 (refer Figure 2).

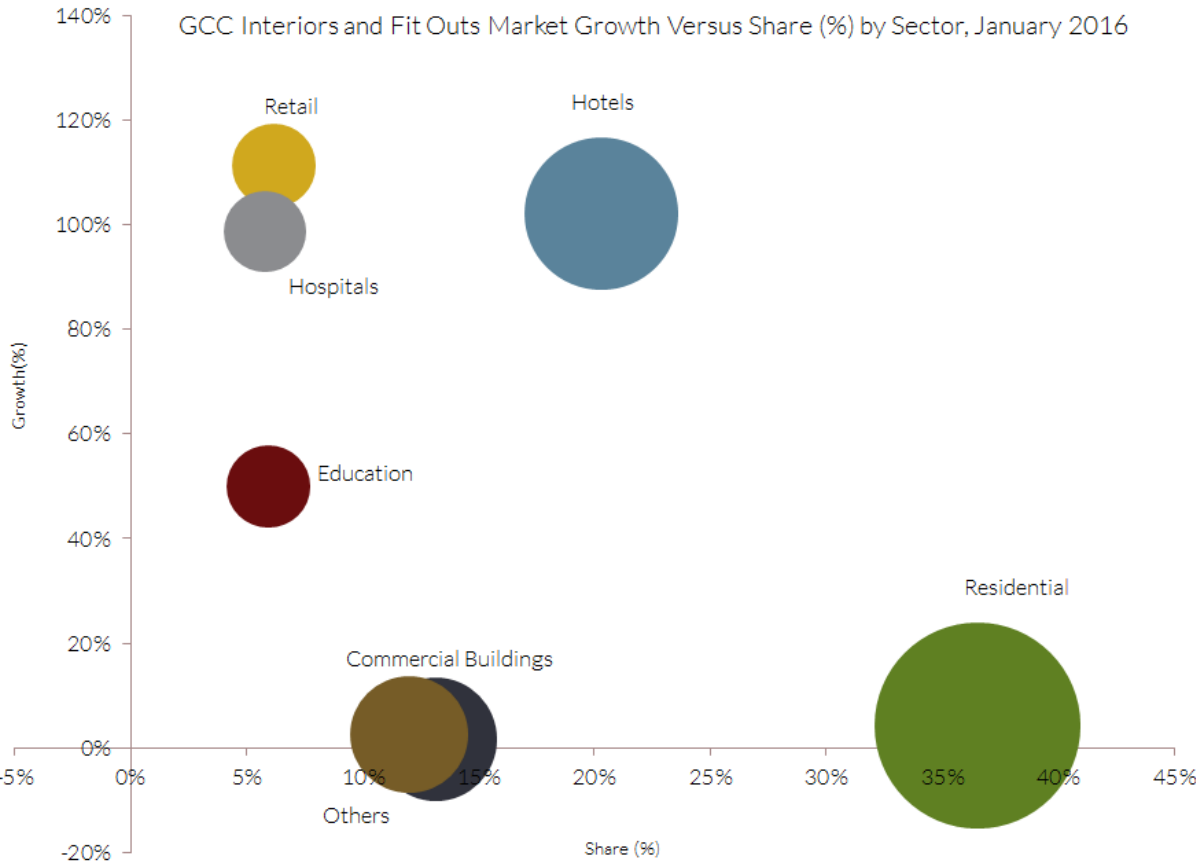
The GCC market for interior contracting and fit outs based on the estimated size of project completed in 2015 was estimated at US\$ 7.06 billion. Growth in this market is set to climb by 25.62 percent to US\$ 8.87 billion by 2016 from the projects likely to be completed over 2016.

FIGURE 2: GCC INTERIOR CONTRACTING AND FIT OUTS SPEND BY BUILDING SECTOR, 2015-2016 (US\$ MILLION)



Note: Figures are as of 9th January 2016. Source: Ventures Onsite MENA Projects Database: www.venturesonsite.com

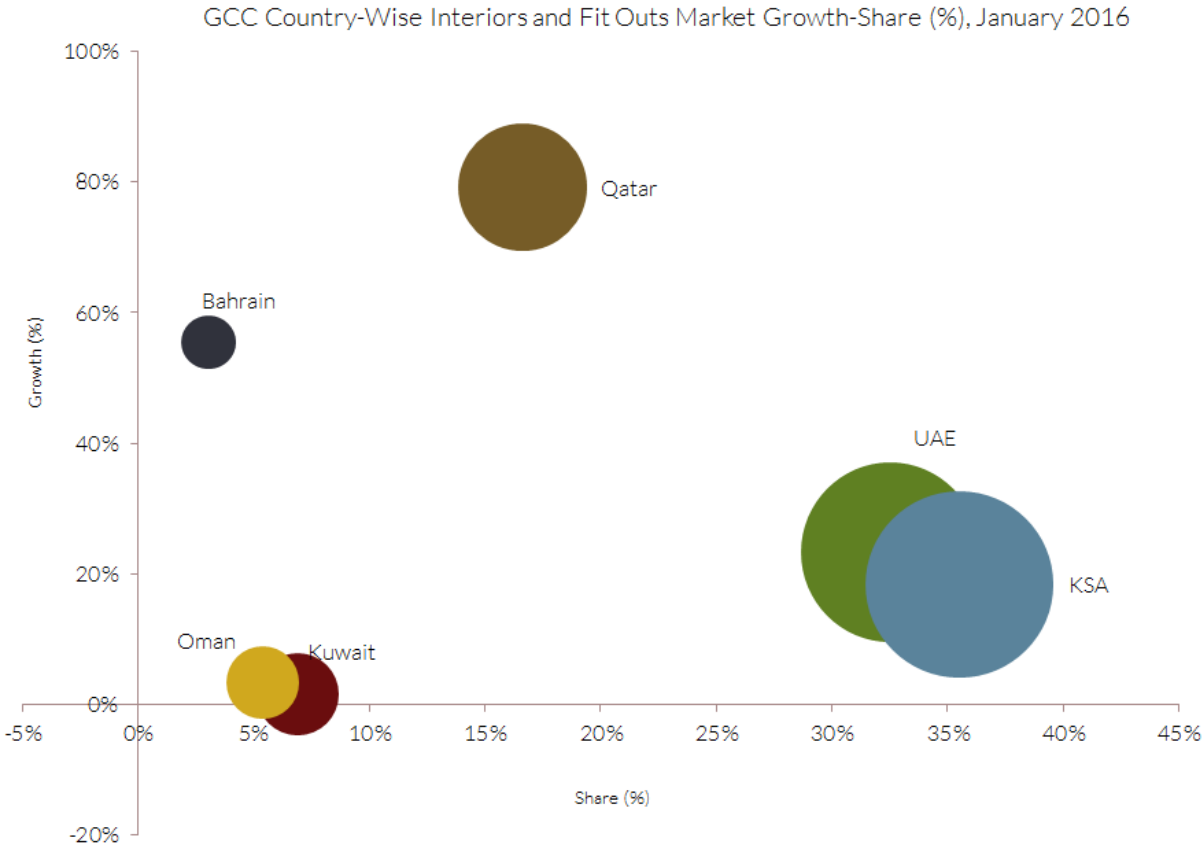
FIGURE 3: GCC INTERIOR AND FIT OUTS SPEND, GROWTH VERSUS SHARE BY SECTOR, JANUARY 2016



Note: Figures are as of 9th January 2016. Source: Ventures Onsite MENA Projects Database: www.venturesonsite.com

The three big markets in terms of shares of project completions and interiors and fit out spend over 2015 and 2016 are Saudi Arabia, followed by the UAE and Qatar, respectively, as they are in a position to sustain their heavy investment and social infrastructure programs despite the sharp oil price drop and other regional downtrends (refer Figure 4). Kuwait is slowly catching up with Qatar in terms of interiors and fit out spend and projects. Unlike their wealthy GCC neighbors, which have huge fiscal reserves, the budgets of Oman and Bahrain have been hit hard by low oil prices.

FIGURE 4: GCC INTERIOR AND FIT OUTS SPEND, GROWTH VERSUS SHARE BY COUNTRY, JANUARY 2016



Note: Figures are as of 9th January 2016. Source: Ventures Onsite MENA Projects Database: www.venturesonsite.com

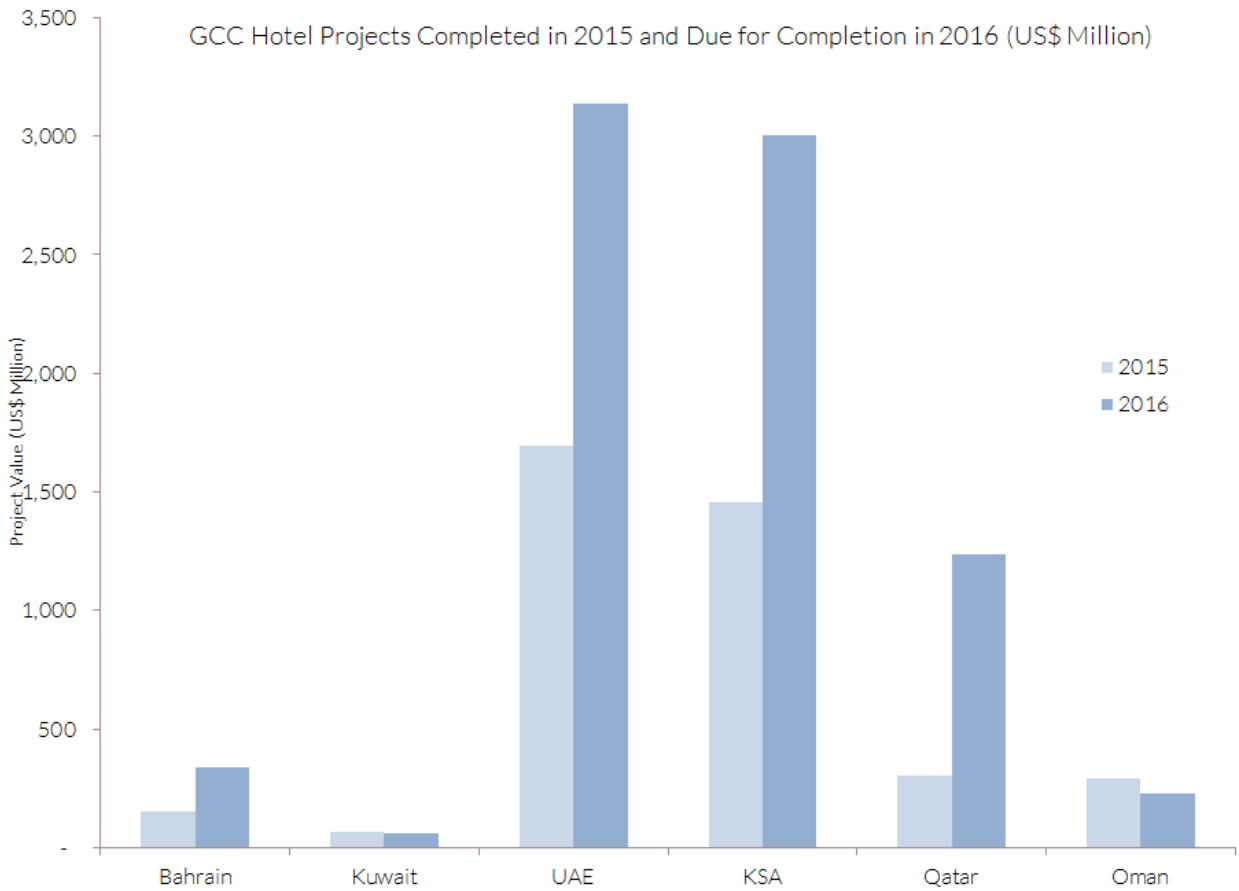
The value of projects completed in 2015 in the GCC commercial building was US\$ 10,450 million and value forecasted to be completed is US\$ 10,618 million in 2016. Experts reveal strong demand for high quality office space to drive GCC’s construction market to be worth US\$ 125 billion in 2016.



CHAPTER 2: GCC HOTEL MARKET OVERVIEW

The GCC region enjoys a strategic location as an ideal transit point between the East and the West, hosting visitors from all over the world. This lends an incentive to the member nations to develop their tourism industry, a move that is in line with their economic diversification plans. Several GCC economies, in the process of diversification, are positioning themselves as appealing meetings, incentives, conferences, and exhibitions (MICE) destinations. Tourism continues to be the most promising trend amongst GCC countries. Mega events such as Qatar FIFA World Cup 2022, World Athletics Championships 2019, and Dubai Expo 2020 are likely to invite an influx of tourist arrivals, thereby boosting hotel room capacities. For example, Dubai has a goal of 20 million visitors by 2020 (Tourism Vision 2020) and Qatar wants to bring in 7 million visitors by 2030. By 2018, the GCC hospitality market is projected to be worth US\$ 35.9 billion. According to *Alpen Capital*, Saudi Arabia’s tourism revenue is expected to reach a whopping US\$ 65 billion by 2020, and an unprecedented growth is expected in the hospitality. The holy cities of Makkah and Madinah in the western part of the kingdom are the center of tourism activities in Saudi Arabia. Heavy government investment towards promoting its tourism, retail, and infrastructure sectors has led Saudi Arabia (KSA) to build a healthy pipeline of projects, including hotels by leading brands.

FIGURE 7: GCC HOTELS SECTOR PROJECTS COMPLETED IN 2015 AND THOSE EXPECTED TO BE COMPLETED IN 2016 BY COUNTRY (US\$ MILLION)



Note: Figures are as of 9th January 2016. Source: Ventures Onsite MENA Projects Database: www.venturesonsite.com

The GCC hotels sector project value completed in 2015 is expected to be worth US\$ 3,964 million and for projects expected to be completed in 2016, it is forecasted to increase greatly to US\$ 8,008 million. UAE (US\$ 3,139 million) is expected to sport the largest hotels projects value expected to be completed in 2016 followed by Saudi Arabia (US\$ 3,004 million), and Qatar (US\$ 1,235 million) (from UAE (US\$ 1,697 million), Saudi Arabia (US\$ 1,455 million), and Qatar (US\$ 304 million), respectively, in 2015) (refer Figure 7).

Interiors and Fit-Out Market in the Hotels Sector

Hotel interior design is an important factor, which can impact levels of customer satisfaction and the comfort that a guest expects. Opportunities for UAE (especially Dubai) and Qatar's fit-out contractors are growing as owners launch projects to refurbish hotels in the run-up to the mega events the countries are hosting in 2020 and 2022, respectively. Refurbishments will form a very important part as many of the older hotel owners will try to upgrade their assets to ensure they can compete against the newer developments. More than 10,000 rooms in Dubai need to be refurbished by 2020. One of the key determining factors driving hotel refurbishments is wear and tear, which in the UAE market can be an issue earlier on in a property's life cycle than in markets with more moderate weather conditions. High occupancies cause heavy wear and tear too, which will wear out product fast, plus the very competitive environment pushes owners to stay one step ahead of their competition. Renovations are also a priority in Doha, Qatar, which gives existing properties a run for their money as they look to attract visitors attending the 2022 FIFA World Cup.

The positive upturn in the GCC hospitality sector spells improvement and opportunity for interiors development not only in terms of interiors and fit out contracts on fresh projects, but also for hotel refurbishment and fit-out, as competition spurs existing hotels to invest in fresh interiors and fit out to keep up with the new hotel brands pouring into the market to attract visitors.

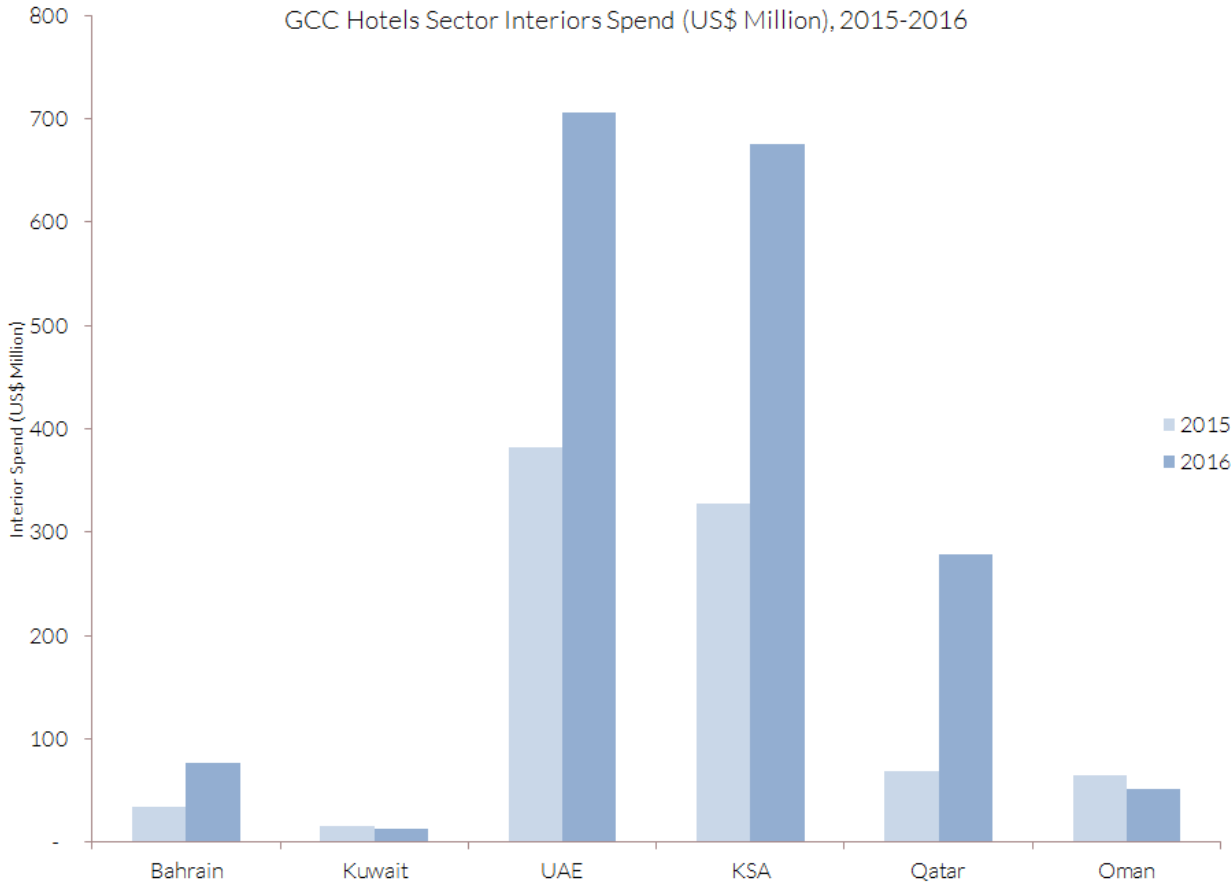
The GCC interiors and fit out spend in the hotels sector is expected to increase tremendously from US\$ 892 million in 2015 to US\$ 1,802 million in 2016. UAE (US\$ 706 million) is expected to sport the largest spend in 2016 followed by Saudi Arabia (US\$ 676 million), Qatar (US\$ 278 million), and Bahrain (US\$ 77 million) (from US\$ 382 million, US\$ 327 million, and US\$ 68 million, US\$ 34 million, respectively, in 2015) (refer Figure 8). The number of hotel refurbishment projects in Dubai is expected to dramatically increase in the run-up to Expo 2020. According to *Jones Lang LaSalle (JLL)*, Dubai is set to see an increase of 28,000 new hotel rooms by 2018.

However, Kuwait and Oman are the two GCC countries where the interiors and fit out spend in the hotels sector are expected to decrease marginally in 2016. While Kuwait spend is expected to register only a minimal decrease from US\$ 15 million in 2015 to US\$ 14 million in 2016, Oman is anticipated to decline from US\$ 65 million to US\$ 52 million. The Omani government has focused on its tourism sector in its vision for 2020 but its hospitality sector is currently undersupplied. Unlike other GCC nations, Kuwait's hotels sector is currently underpenetrated. However, with over a year of political stability as well as a return of consumer and investor confidence, the government is increasing its focus on the tourism sector. This could benefit its hospitality market

in the future. The proximity of Saudi Arabia had resulted in a spillover of local and regional tourist traffic into Bahrain, which has helped increase the interior and fit out spend in the hotel sector.

The hotels interiors and fit out market will remain a major growth sector to watch out for in 2016 as a number of hotels are being considered for refurbishment as well as new ones are being built to cater to the growing regional and international tourist numbers.

FIGURE 8: GCC HOTELS INTERIORS AND FIT OUT SPEND BY COUNTRY (US\$ MILLION), 2015-2016



Note: Figures are as of 9th January 2016. Source: Ventures Onsite MENA Projects Database: www.venturesonsite.com

Major Projects in the Hotels Sector

The following tables represent the list of top hotels projects completed in 2015 and expected to be completed in 2016 across the GCC.

TABLE 3: MAJOR GCC HOTELS PROJECTS COMPLETED IN 2015 BY PROJECT VALUE (US\$ MILLION)

PROJECT NAME	EST VALUE (US\$ MN)	COUNTRY
Dusit Thani on Palm Jumeirah	409	UAE
Best Western Hotel in Riyadh	200	Saudi Arabia
Holiday Inn Hotel - Makkah	200	Saudi Arabia
Four Seasons Hotel in Bahrain Bay	150	Bahrain
Salem Al Jifry Hotel	150	Saudi Arabia
Fairmont Ajman	136	UAE
Westin Doha Hotel & Spa	120	Qatar

Source: Ventures Onsite MENA Projects Database: www.venturesonsite.com

TABLE 4: MAJOR GCC HOTELS PROJECTS EXPECTED TO BE COMPLETED IN 2016 BY PROJECT VALUE (US\$ MILLION)

PROJECT NAME	EST VALUE (US\$ MN)	COUNTRY
Viceroy Hotels, Resorts & Residences in Palm Jumeirah	1,000	UAE
Jabal Omar Development - Phase 3	720	Saudi Arabia
W - Resort Hotel & Residences	545	UAE
Al Habtoor City (Al Habtoor Palace) - St. Regis, Westin & W Hotel	515	UAE
Five-Star Hotel & Service Buildings in Riyadh	450	Saudi Arabia
City Centre Expansion Project	330	Qatar
Kempinski Hotel - Al Khobar	300	Saudi Arabia

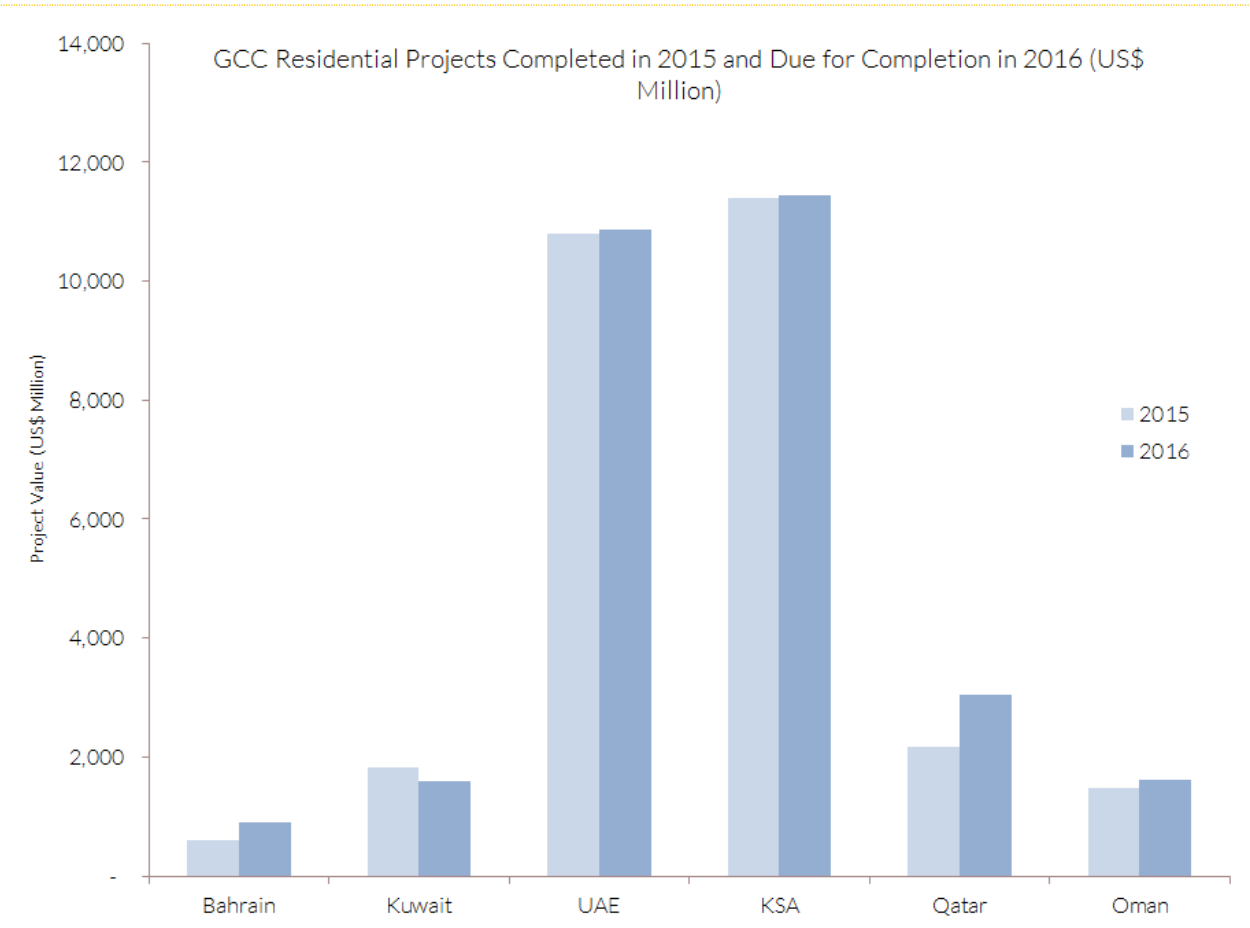
Source: Ventures Onsite MENA Projects Database: www.venturesonsite.com



CHAPTER 3: GCC RESIDENTIAL MARKET OVERVIEW

High demand for affordable housing is expected to drive growth in the GCC residential construction market. The GCC residential segment accounted for the largest across segments in the projects completed in 2015 (US\$ 28,255 million) and is expected to maintain its position as the leading segment in 2016 as well (US\$ 29,462 million). In 2015, Saudi Arabia (US\$ 11,390 million) sported the highest projects completed in 2015 followed by UAE (US\$ 10,793 million) and Qatar (US\$ 2,167 million). The trend is likely to be the same with Saudi Arabia (US\$ 11,437 million) expected to maintain its leadership streak in 2016 followed by UAE (US\$ 10,873 million), and Qatar (US\$ 3,038 million)(refer Figure 9).

FIGURE 9: GCC RESIDENTIAL SECTOR PROJECTS COMPLETED IN 2015 AND THOSE EXPECTED TO BE COMPLETED IN 2016 BY COUNTRY (US\$ MILLION)



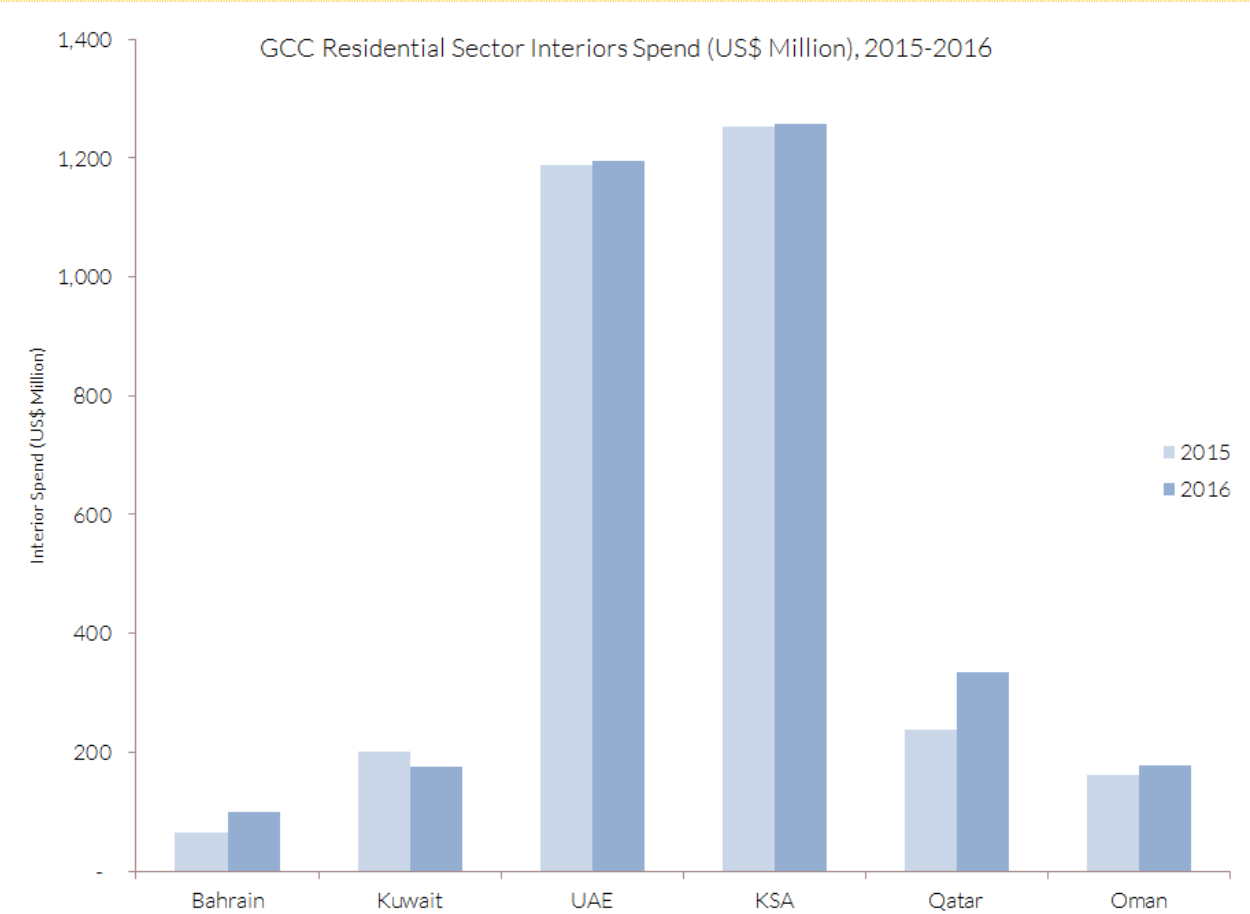
Note: Figures are as of 9th January 2016. Source: Ventures Onsite MENA Projects Database: www.venturesonsite.com

Saudi Arabia (KSA) needs to make at least 200,000 homes available, annually (from 2015 to 2018) to meet the current demand but the initiative has been slowed by bureaucratic delays and difficulties in obtaining land. The levying of tax on undeveloped land in urban centers across Saudi Arabia will resolve the country's housing problem, according to real estate experts. According to Jones Lang LaSalle (JLL), residential completions across the UAE in 2015 remained lower than in recent years and this trend is likely to continue into 2016. This is due to reduced government

spending and a realisation amongst developers of the need to phase out supply in line with demand to avoid an oversupplied market. The residential property market in Qatar is being driven by a consistent and strong growth in population. Additionally, the government intends to improve the living conditions of its citizens and accordingly develop the required infrastructure. Considering a potential for rise in demand due to these factors, the government has made significant allocations towards the residential sector as a part of its National Vision 2030 plan. Moreover, social and affordable housing are key focus areas of Kuwait, Bahrain and Saudi Arabia.

Interiors and Fit-Out Market in the Residential Sector

FIGURE 10: GCC RESIDENTIAL INTERIORS AND FIT OUT SPEND BY COUNTRY (US\$ MILLION), 2015-2016



Note: Figures are as of 9th January 2016. Source: Ventures Onsite MENA Projects Database: www.venturesonsite.com

The GCC interiors and fit out spend in the residential sector is expected to increase tremendously from US\$ 3,108 million in 2015 to US\$ 3,241 million in 2016. Saudi Arabia (US\$ 1,258 million) is expected to sport the largest spend in 2016 followed by UAE (US\$ 1,196 million), and Qatar (US\$ 334 million) (from US\$ 1,253 million, US\$ 1,187 million, and US\$ 238 million, respectively, in 2015) (refer Figure 10). Oman (US\$ 178 million), and Bahrain (US\$ 99 million) are also likely to

register an increase in 2016 (from US\$ 162 million, US\$ 66 million, respectively, in 2015). However, Kuwait's interiors and fit out spend is likely to decrease from US\$ 202 million in 2015 to US\$ 176 million in 2016 (refer Figure 10).

Major Projects in the Residential Sector

The following tables represent the list of top residential projects completed in 2015 and expected to be completed in 2016 across the GCC.

TABLE 5: MAJOR GCC RESIDENTIAL PROJECTS COMPLETED IN 2015 BY PROJECT VALUE (US\$ MILLION)

PROJECT NAME	EST VALUE (US\$ MN)	COUNTRY
National Guard - Housing Units - Phase 2	3,600	Saudi Arabia
17,000 Housing Units in Different Parts of Saudi Arabia - Phase 1 (Riyadh)	1,800	Saudi Arabia
Emirati Housing at Jebel Hafeet, Al Ain	1,400	UAE
Masharef - North of Jeddah	640	Saudi Arabia
Sabah Al Ahmad City - 1,271 Housing Units	459	Kuwait
Sabah Al Ahmad City - 930 Housing Units	442	Kuwait
Millennium Estates in Meydan City	408	UAE

Source: Ventures Onsite MENA Projects Database: www.venturesonsite.com

TABLE 6: MAJOR GCC RESIDENTIAL PROJECTS EXPECTED TO BE COMPLETED IN 2016 BY PROJECT VALUE (US\$ MILLION)

PROJECT NAME	EST VALUE (US\$ MN)	COUNTRY
King Faisal University in Al Ihsa - Staff Accommodation - Phase 2	7,012	Saudi Arabia
New Housing Project in the Eastern Province	1,330	Saudi Arabia
Ain Al Fayda in Al Ain - 2000 Villas	1,000	UAE
Ruwais Housing Complex Expansion Phase IV - Married Employees Accommodation	700	UAE
Damac Heights in Dubai Marina	653	UAE
The Address Residence Sky View in Downtown Dubai	490	UAE
Eco Point in Saadiyat Island	480	UAE

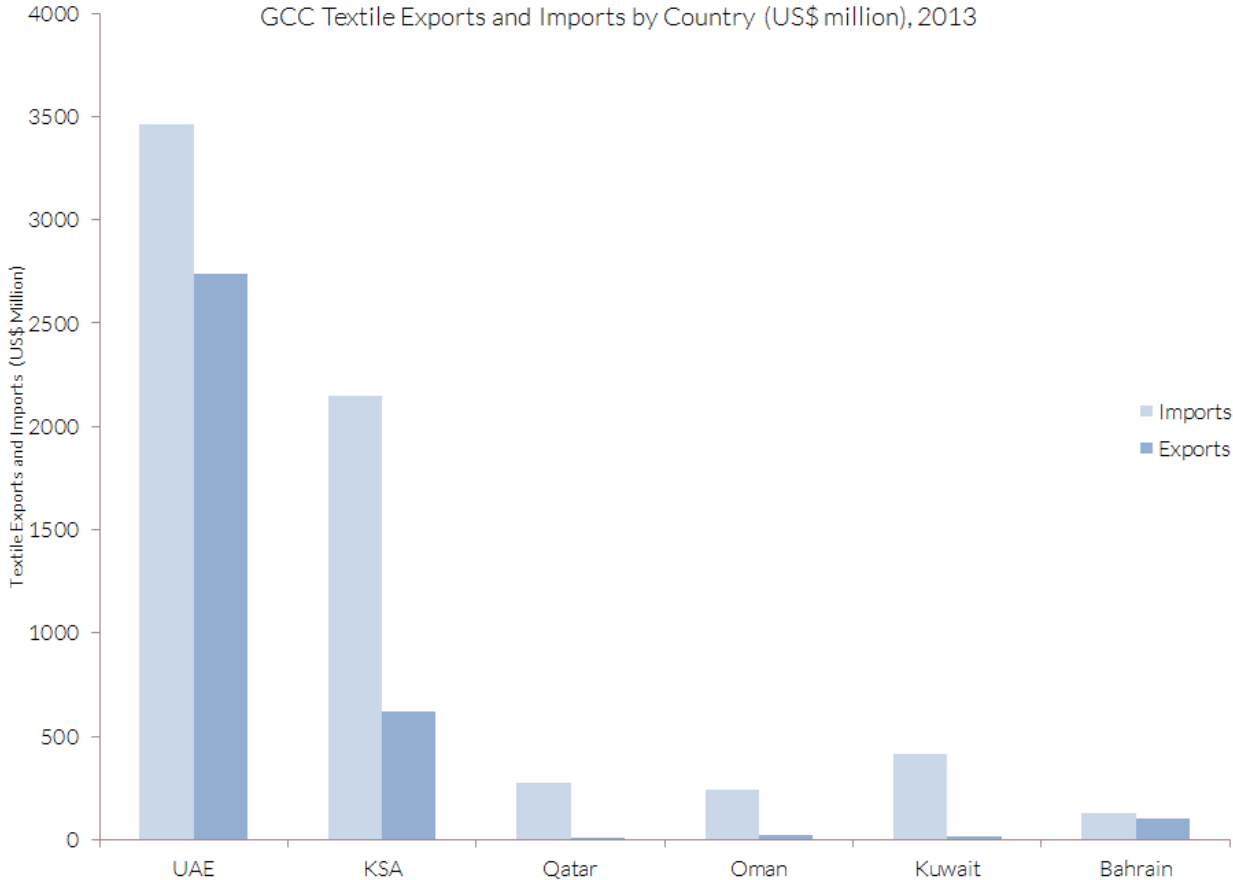
Source: Ventures Onsite MENA Projects Database: www.venturesonsite.com



CHAPTER 4: GCC IMPORT, EXPORT, RE-EXPORT STATISTICS OF MAJOR INTERIOR ITEMS

With a steady rise in the attractiveness of GCC as a construction market, the countries in the GCC have also acted as a growing market for interior contracting and fit outs. The trade statistics of four interior categories, namely, textiles, furniture, lamps and lighting fittings and bathroom ware are explained below.

FIGURE 17: GCC IMPORT-EXPORT OF TEXTILES BY COUNTRY (US\$ MILLION), 2013

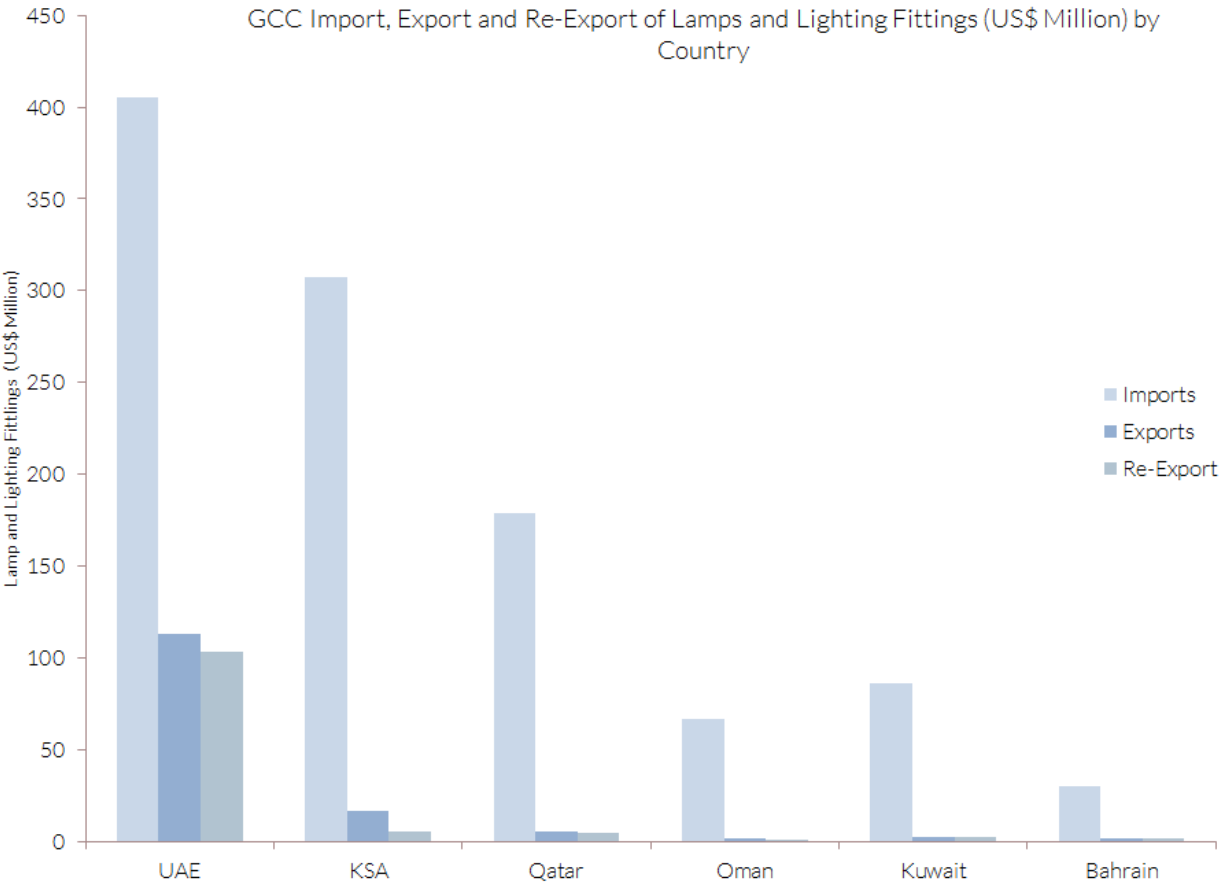


Source: World Trade Organisation, www.wto.org

The textile industry in the UAE forms a very important component of the country’s GDP. It is also the world’s fourth largest market apart from being the second largest sector after oil and gas in the country. Saudi Arabia comes a close second in terms of Textile exports, with an equally thriving textile industry. The affluent Kuwait, Qatar and Oman markets are also important import markets for textile products.

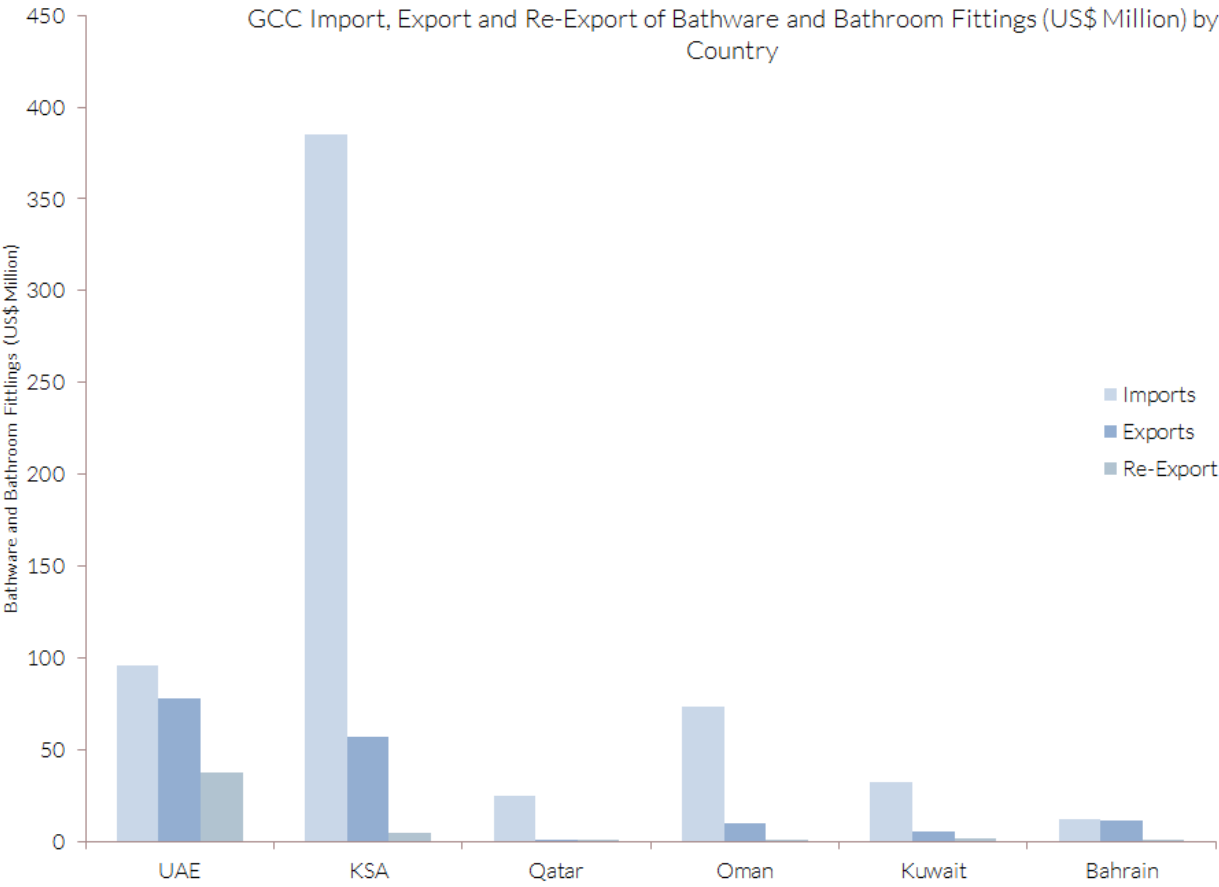
The UAE is one of the largest importers of lighting products followed by Saudi Arabia, considering the heavy demand arising from its large building construction industry. Significantly, while UAE also exports lighting products, other economies of the GCC are primarily net importers (refer Figure 18).

FIGURE 18: GCC IMPORT, EXPORT, AND R-EXPORT OF LAMPS AND LIGHTING FITTINGS BY COUNTRY (US\$ MILLION)



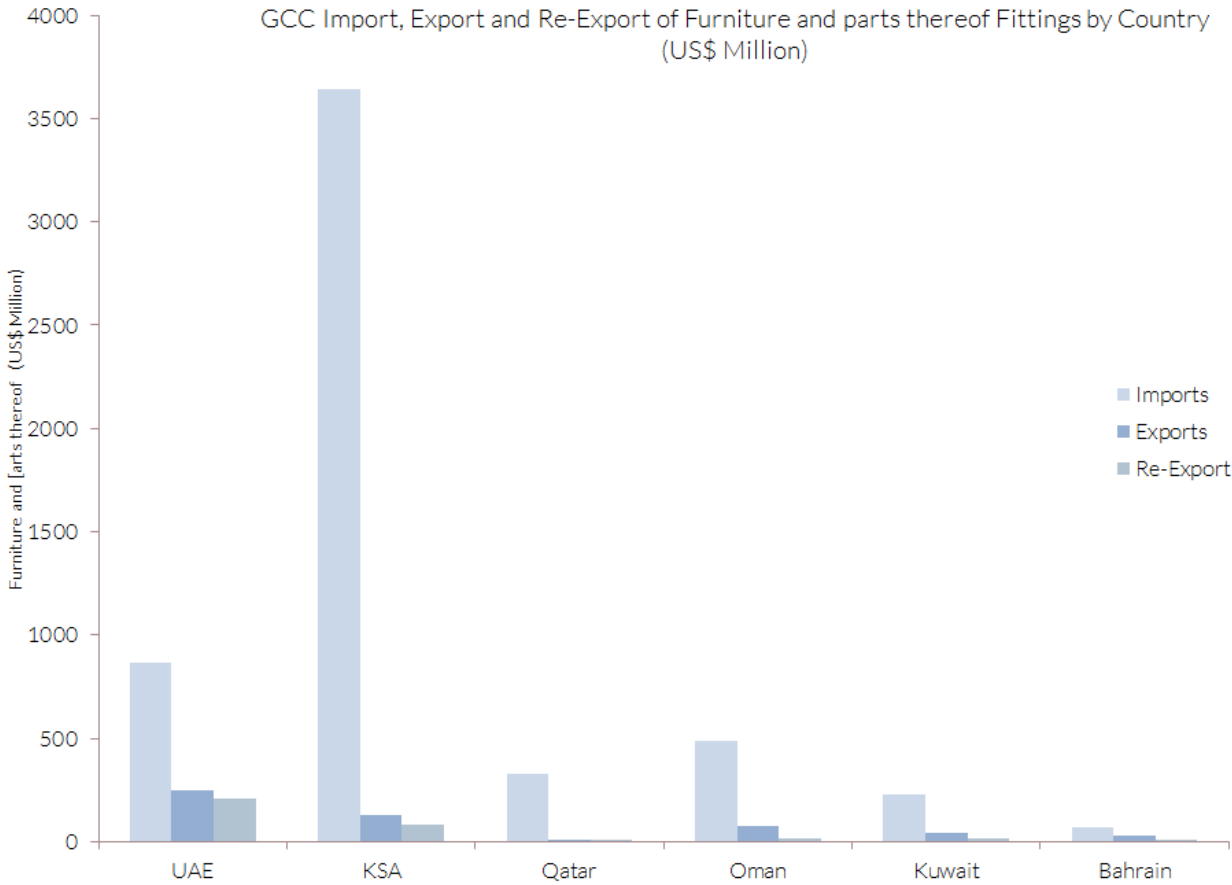
Source: United Nations Commodity Trade Database, comtrade.un.org. Note: Latest available data varies from 2011 to 2013 by country's reporting to the United Nations. Therefore the dataset is a ballpark indicator of the product export, import and re-export levels and cannot be used for exact annual comparison purposes.

FIGURE 19: GCC IMPORT, EXPORT AND RE-EXPORT OF BATHWARE AND BATHROOM FITTINGS BY COUNTRY (US\$ MILLION)



Source: United Nations Commodity Trade Database, comtrade.un.org. Note: Latest available data varies from 2011 to 2013 by country's reporting to the United Nations. Therefore the dataset is a ballpark indicator of the product export, import and re-export levels and cannot be used for exact annual comparison purposes.

FIGURE 20: GCC IMPORT, EXPORT AND RE-EXPORT OF FURNITURE AND PARTS THEREOF FITTINGS BY COUNTRY (US\$ MILLION)



Source: United Nations Commodity Trade Database, comtrade.un.org. Note: Latest available data varies from 2011 to 2013 by country's reporting to the United Nations. Therefore the dataset is a ballpark indicator of the product export, import and re-export levels and cannot be used for exact annual comparison purposes.

These markets have also witnessed a gradual growth in competencies leading to greater re-exports, as GCC designed furniture and fit outs have become globally popular for their design and quality. UAE is the largest market for imports, exports and re-exports owing to the large captive construction market offered by it and its visibility among foreign investors on the global map as a major retail and commercial destination. Qatar is also a growing market for imports of interior items backed by its bid to host global events and create infrastructure on par with global standards. Oman with its focus on tourism has also a reasonably growing share in imports and re-export of interior items though at a smaller scale than the UAE.

Overall, the GCC economies backed by their large hydrocarbon based wealth and strong economic fundamentals have proved to be a healthy haven for investors in the construction and interiors industries in terms of trade.

Conclusion

The GCC's fit out industry has its hands full heading into 2016 due to heightened construction activity, and the completion of structural works on large-scale. Fit out operations have evolved in line with industry changes, and modern fit out designs and practices are transitioning to suit international standards. This evolution can be attributed to the rapid globalisation ambitions of local GCC markets such as the UAE and Qatar.

As sustainability has become a major issue, the fit out industry has experienced increased pressure to implement environmentally-responsible practices. The emerging demand for reusable and local materials has had a positive effect on their availability and prices in the market, fostering the adoption of green practices on a larger scale. As with most operations for sustainable projects, however, green fit out work requires copious amounts of planning before work can commence on site.

Despite the slump in oil prices, the GCC building construction and interiors market is clearly set for a sustained upward stint over the next few years. Although the residential sector continues to remain the top sector in the interior spend in the GCC followed by the commercial sector, the hotel sector is the one to watch out for as the major growth sector in 2016. While Saudi Arabia is by far the biggest interiors market followed by UAE and Qatar, Kuwait is slowly emerging as a growth market in terms of likely project completions in 2016. Oman and Bahrain have shown a decrease in interiors and fit out spend, and project completions due to stringent budget cuts by their respective governments.



JOIN US AT THE NEXT EDITION OF INDEX,
23 – 26 MAY, 2016
DUBAI WORLD TRADE CENTRE DUBAI

WWW.INDEXEXHIBITION.COM