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AFFORDABLE HOUSING & HOTEL DEVELOPMENT TO TAKE CENTER STAGE AT CITYSCAPE JEDDAH



There is no doubt that Saudi Arabia's real estate sector is poised to witness a boom in offering tremendous growth opportunities this year. This is due to the much-anticipated approval of the mortgage law, implementation of affordable housing projects and growth of the hotel and hospitality sector, as the industry further taps into religious tourism, which is expected to contribute to sector growth of more than 20% in 2013, alone.

It is for this reason that this year's Cityscape Jeddah, simply cannot be missed. Currently in its fourth successful year, the exceptional event will take place under the esteemed patronage of HRH Prince Misha'al bin Majid bin Abdulaziz, Governor of Jeddah from March 2-4, 2013 at the Jeddah Center for Forums and Events and will include a large exhibition, plus three intensive, interactive days, consisting of 40 top-level management speakers including CEOs and Chairmen, more than 20 interactive panel discussions and case study presentations, round tables to spread knowledge sharing and 7 networking opportunities to increase the possibilities to establish local and international contacts with key stakeholders that are otherwise impossible to reach.

Commenting on the newest features added to this year's event, Hussein Al-Harithy, VP and Managing Director, National Exhibitions Company said, "Among the newest features to be added to the event this year, in addition to the largest Real Estate Exhibition in Saudi Arabia is the Residential & Affordable Housing Summit, the Hotel Investment & Development Summit and the World Architecture Congress Saudi Arabia, which were created to meet everyone's specific interests and objectives and to be the premier platform for real estate professionals and organizations to meet, network and discuss development and investment opportunities in Jeddah, Saudi Arabia and beyond."

On Day One, the Residential and Affordable Housing Summit, will include expert panel discussions on key housing projects, developers perspectives, successful strategies for securing project financing and profitable business models and innovative investment opportunities that are a must to be capitalized on in the residential market.

Day Two, the Hotel Investment and Development Summit, will include expert talks on ways to capitalize on the growing segments of low and mid-scale hotels, strategies to secure financing for hotel projects and identifying new hotel investment opportunities in religious tourism.

"It has been forecasted by the Saudi Commission for Tourism and Antiquities (SCTA) that among the most exciting opportunities expected to emerge in the near future will be in the Saudi hotel and hospitality sector. This due to the government's enhanced support of the development of the religious tourism industry with forecasts projecting the Kingdom to welcome 15.8 million religious tourists by 2014 and experience growth in tourist arrivals from between 6%-8% over the next five years. It is for this reason that this year's Cityscape Jeddah is the only event where local and international brands, that cannot afford to be left out, can gain insight into prime hotel and hospitality sector investment opportunities, unavailable any place else." Al-Harithy said.

Despite Makkah being the most expensive city in the world, in terms of real estate and land prices, it as well as the Holy city of Madinah, has become one of the most lucrative and attractive investment cities on the globe, in especially enticing international brands.

According to data from the Real Estate Committee of the Makkah Chamber of Commerce and Industry (MCCI), real estate investments in 2012, rose to 45% in Makkah alone, compared to 55% in the remaining regions of the Kingdom, this is as a result of the expansion of the Holy sites, new Mashaer and Makkah railway projects and completion of the Jamarat Bridge, with Makkah expected to account for half of the country's real estate investments by the end of this year.

Day Three of the Conference will include the World Architecture Congress. The discussion session will shed light on hot topics such as future proofing and master planning, implementing sustainable design, innovative in design materials and strategies for maintaining architectural heritage while implementing improvements in commercial and residential buildings.

Supporting the government's vision for growth in the real estate industry, The Jeddah Urban Development and Real Estate Investment Event - Cityscape Jeddah, is expected to attract more than 10,000 visitors, and with sponsors such as, Sumou Real Estate (Principal Sponsor), Ewaan Global Residential Company (Founding Sponsor) and Amlak Almamlakah Publication (Silver Sponsor), it is one of the leading real estate events in the Kingdom providing direct access to the region's biggest real estate market – Saudi Arabia.

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