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PROPERTY · POLICY · MARKETS · CITIES · PEOPLE

IPS 2026 **SPECIAL EDITION**

COVER STORY

BEYOND RECORD SALES

Dubai Real Estate Enter its Second Phase

INSIDE

- Rizwan Sajan on Dubai's Global Proposition
- Five conversations to watch at IPS 2026
- Sustainability with Dr Ioannis Spanos

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EDITOR'S NOTE

Why this edition matters now

IPS 2026 arrives at an important moment for the region's property sector.
After a period marked by geopolitical uncertainty and disrupted confidence, Dubai is preparing to welcome the international real estate community to one of the first major industry gatherings of this scale.

Resilience is often discussed in terms of transaction volumes, investor demand or the speed at which markets recover. But it is also reflected in the strength of regulation, the quality of what is built and the ability of a city to retain the confidence of those who live, work and invest in it.

Across these pages, Dubai Land Department sets out the priorities supporting the emirate's continued development, while IPS President Dawood Al Shezawi considers the role of innovation, trust and international collaboration.
We explore the issues that will matter as the market matures - the balance between demand and incoming supply, the standards expected of developers, the growing scrutiny applied by investors and the expanding role of hospitality, technology and sustainability.

For The Gulf Pulse, this edition represents another step in our development as an independent publication focused on the real estate ecosystem, policy, technology and people behind the region's built environment.

Most importantly, I hope these pages give readers a reason to pause between meetings, look beyond the exhibition floor and consider the decisions that will determine the next phase of real estate in Dubai and the wider region.

Asma Ali Zain
Founder and Editor-in-Chief
The Gulf Pulse

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IPS 2026 **SPECIAL EDITION**

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MESSAGE FROM DUBAI LAND DEPARTMENT

From resilience to the next phase of growth

Dubai's real estate market has demonstrated its resilience through a period of heightened regional and global uncertainty.

Sustained investor confidence, clear regulation, advanced infrastructure and a diversified economy have enabled the sector to maintain its momentum while continuing to attract local and international capital.

As the global property community gathers for IPS 2026, attention is turning from the market's ability to withstand external pressures to the priorities that will define its next phase.

Dubai's real estate sector is entering a more mature period of growth, centred on innovation, transparency and long-term value creation. The objective is to translate current momentum into lasting economic and social value while developing an integrated ecosystem that responds to the evolving needs of investors, residents and businesses.

Dubai Land Department plays a central role in this progress by regulating and developing the sector, strengthening transparency, advancing digital transformation and encouraging collaboration across the property ecosystem.

The Dubai Real Estate Strategy 2033 provides the roadmap for a more competitive, sustainable and future-ready market. Its objectives include doubling the sector's contribution to Dubai's gross domestic product to AED 73 billion, raising homeownership to 33% and increasing real estate transactions by 70% to reach AED 1 trillion in market value. It also aims to expand the value of Dubai's real estate portfolios twentyfold to AED 20 billion by 2033.

Achieving these ambitions will require continued efforts to attract high-quality investment, strengthen governance, widen homeownership and provide investors with reliable market information and efficient services.

Technology and transparency will be essential. Dubai REST and the Real Estate Evolution Space, alongside DLD's wider PropTech agenda, demonstrate how digital services, emerging technologies and industry collaboration can improve efficiency and support informed decisions.

The next priority is to create an environment in which innovation can be adopted at scale.

The market has demonstrated its resilience. The task ahead is to build on that strength through innovation, partnership and responsible, sustainable growth.

> "The Dubai Real Estate Strategy 2033 provides the roadmap for a more competitive, sustainable and future-ready market"

IPS PRESIDENT'S MESSAGE

Dubai's next property chapter will be built on innovation and trust

"The conversations taking place this year will examine innovation, sustainability and institutional capital"

Dawood Al Shezawi
President, IPS

Dubai's real estate story is entering a new phase, one defined not only by transaction volumes, but by innovation, sustainability, regulatory confidence and long-term value.

Technology is changing how property is developed, financed, managed and marketed. At the same time, investors are examining markets more carefully. Returns remain important, but international investors now look beyond an individual asset to the quality of the wider ecosystem surrounding it.

They want regulatory clarity, transparent processes and confidence that their capital will be protected over time. Dubai has built its global investment case around these fundamentals, supported by a long-term economic strategy and a market that continues to adopt new technology.

The Dubai Economic Agenda D33 aims to double the size of Dubai's economy by 2033 and establish the emirate among the world's top three cities. Real estate will play an important role in achieving that ambition.
The Dubai PropTech Hub provides another clear indication of where the sector is heading. Developed through the DIFC Innovation Hub and Dubai Land Department, it aims to support more than 200 PropTech startups and scale-ups, create more than 3,000 jobs and attract over $300 million in investment by 2030.

The conversations taking place this year at IPS 2026 will examine the intersection of innovation, sustainability and institutional capital. Future cities, the digital transformation of property services and PropTech's ability to solve practical industry challenges will be central to both the Main Conference and the Institutional Investors Conference.

Our responsibility also extends to developing local expertise. Through the IPS Emirati initiative, we remain committed to supporting Emirati brokers and national talent as they build their roles within the sector.
Dubai's real estate story is still being written, and the opportunity to contribute to its next chapter is here. To every investor, developer and industry leader joining us: "Welcome to IPS 2026."

DEVELOPER OUTLOOK

Inside Sobha Realty's next phase of growth

Dubai's property market may still be recording substantial transaction volumes, but the conditions guiding its next stage are changing. After several years of rapid expansion, buyers are asking more questions about quality, delivery, liveability and long-term value.

For Sobha Realty, that shift is about making a more selective approach to growth. Our priority is not simply to add more units to Dubai's development pipeline, but to create communities that respond to identifiable lifestyle needs and can retain their relevance across market cycles.
Strategically connected master-planned developments, villas and waterfront residences are among the areas in which the company sees the strongest opportunities over the next three to five years. Privacy, green space, walkability, and a sense of community are also becoming more influential in development decisions.

The strategy comes against a strong market backdrop. Dubai recorded AED 286 billion in property sales during the first half of 2026, its second-highest half-year total, with demand continuing across both completed and off-plan homes.

Headline sales volumes tell only part of the story. Buyers are taking a longer-term view when choosing properties and are placing greater weight on infrastructure, connectivity, construction standards and the developer's delivery record. These considerations also influence where and how the company expands. Potential locations and projects are assessed against factors such as infrastructure readiness, buyer depth, lifestyle demand, and the opportunity to create communities suited to future needs. International buyers will remain central to that strategy as Dubai continues to attract investors, entrepreneurs, skilled professionals, and families.

As competition intensifies, Sobha expects trust, product quality and delivery credibility to become more important than differentiators. Buyers are moving beyond launch activity and evaluating whether a development offers lasting liveability and whether the company behind it can execute what it has promised.

Sobha positions its Backward Integration model as a central part of that proposition. The company maintains in-house capabilities across design, engineering, construction, interiors and finishes, giving it greater control over different stages of development. This is supported by what the company calls its "The Art of Detail" philosophy, with attention extending to construction and finishing elements that enhance resident experience and the asset's long-term quality.

The same principles are expected to guide Sobha's international ambitions. Whether expanding within the UAE or entering overseas markets, its stated focus centered around craftsmanship, sustainability, connectivity, delivery and enduring value.

> "After several years of rapid expansion, buyers are asking more questions about quality, delivery, liveability and long-term value"

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GLOBAL INVESTMENT

Setting benchmarks for a global property capital

Dubai's combination of relative affordability, rental returns, infrastructure and quality of life continues to attract international buyers, while investors are applying greater scrutiny to developers and individual projects.

Dubai offers the potential for rental income and capital appreciation alongside modern infrastructure, international connectivity, safety and a business-friendly environment. Residential property also remains accessible at comparatively attractive entry prices when measured against several established global cities.

Freehold ownership in designated areas and increasingly efficient property transactions have widened access for overseas buyers. However, Dubai's underlying advantage is its ability to attract businesses, professionals, tourists and families, creating demand beyond short-term investment activity.

People do not only buy property in Dubai. They buy into a city that is attracting businesses, professionals, tourists and families from around the world.

Tax and residency benefits remain part of the proposition, but international buyers are examining the complete environment in which they will invest and potentially live.

Confidence in regulation and investor protection is also becoming more important as the market grows and attracts buyers from a wider range of countries.

At project level, investors are conducting more detailed assessments before committing capital. Buyers are examining the developer's delivery record, location, likely rental demand, construction quality and prospects for appreciation over five or 10 years instead of relying on a promised return.

This greater scrutiny requires developers to demonstrate credibility and value throughout the development cycle. Over the next five years, Dubai's continued investment in infrastructure, tourism, technology, business districts and new communities is expected to generate additional sources of housing demand.

Further regulatory transparency, the adoption of artificial intelligence and other property technologies, stronger transport connections and the continued attraction of companies and high-net-worth individuals could reinforce the city's position.

Global investors will continue to see Dubai not simply as a property market, but as a long-term wealth-creation destination.

"Through versatile, climate-resilient designs, built with lower embodied carbon, assets can be repurposed for decades to come"

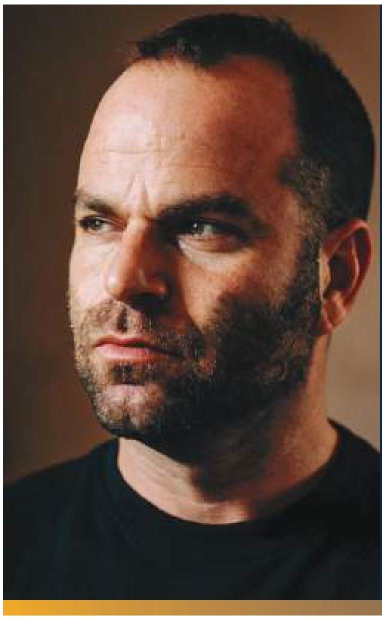
Rizwan Sajan
Founder and Chairman, Danube Group

GATEWAY 2040

Investing through the EB-5 pathway

Gateway 2040 is designed to support Orange County's I-Drive 2040 Vision Plan by creating a safer, more connected and pedestrian-friendly environment at International Drive and Sand Lake Road, one of Orlando's major tourism gateways.
Through Gateway2040, a public-private partnership proposal has been submitted to Orange County for The Promenade, delivering pedestrian safety, sidewalk and aesthetic improvements coordinated with the County's planned pedestrian bridge.
The wider ambition is to strengthen International Drive's Entertainment District as a destination. International Drive already accounts for approximately 43 percent of the area's Tourist Development Tax collections, and the project can support better walkability and connectivity through its tourism and commercial ecosystem.
For international investors, including those in Dubai, Gateway 2040 is also being structured as an opportunity under the infrastructure category of the US EB-5 Immigrant Investor Program.
The current statutory minimum investment for qualifying infrastructure projects is $800,000, with the exact amount governed by

the private offering documents. Investor capital would provide private equity towards the design and construction of The Promenade and its integration with the County-funded pedestrian bridge. The investment terms, return structure and exit arrangements are governed by the private placement and subject to project performance.
Investors must also meet immigration requirements, including the creation of at least 10 full-time US jobs per investor and documentation demonstrating the lawful source of funds. The process generally progresses from an I-526E petition to conditional permanent residence and an I-829 petition to remove those conditions. A qualifying investor's spouse and unmarried children under 21 may also be included.
As with any investment, there are risks, including construction and permitting delays, market and operational risks and immigration risk. Neither investment returns nor a green card can be guaranteed.
The proposed comprehensive agreement with Orange County will govern design, construction, permitting coordination and integration with the County's pedestrian bridge. Any EB-5 investment remains a separate private investment pathway subject to US statutory requirements and independent legal and financial due diligence.



"Gateway 2040 brings infrastructure, destination development and international capital together"

Joshua T. Wallack
CEO Wallack Holdings

SUSTAINABILITY

Sustainable development begins with the full building lifecycle

Developers must look beyond operational efficiency and consider how buildings are designed, constructed, adapted and reused over several decades.

Sustainable real estate must be planned around the complete lifecycle of an asset rather than treated as a collection of individual features. Developers need to move away from linear, resource-intensive construction models and create buildings that retain their usefulness and market value as requirements change.

Assets can be repurposed for decades to come through versatile, climate-resilient designs, built with lower embodied carbon.

Expo City Dubai has applied this principle by retaining 80 percent of the infrastructure developed for Expo 2020 Dubai. Buildings designed to be modified for different uses can reduce the need for demolition and reconstruction while protecting the economic value embedded in existing assets. This can also reduce material consumption and the carbon associated with replacing structures that are no longer suitable for their original purpose.

The city's master plan is pre-certified Platinum under the LEED Cities and Communities standard, while LEED Gold is the minimum requirement for buildings across the development. Its planning also prioritises walking and micro-mobility, intended to improve accessibility, safety and air quality.

The Green Innovation District extends this approach from buildings to business development. Established in partnership with the Ministry of Economy and Tourism, it is intended for companies working in the circular economy, clean technology and solutions addressing climate-related challenges.

Businesses can access technical expertise, partners, funding opportunities, light-manufacturing facilities and testbeds. Under the Expo Green Licence, qualifying companies demonstrating environmental governance and a commitment to climate solutions can receive benefits valued at up to AED 400,000.

The objective is not only to host environmentally focused companies, but to create conditions in which solutions can be tested, financed and deployed. Sustainability commitments must translate into assets that remain useful, efficient and financially viable throughout their working lives.

"Through versatile, climate-resilient designs, built with lower embodied carbon, assets can be repurposed for decades to come"

Dr. Ioannis Spanos
Vice President Sustainability
Expo City Dubai

MARKET OUTLOOK

Quality, not volume, will define the property market's next phase

"The next chapter will be defined less by how much we build and more by what we build and the value it creates over the long term"

Yousuf Fakhruddin
CEO
Fakhruddin Properties

As Dubai's real estate market matures, buyers will place greater weight on construction quality, thoughtful design, wellness and long-term performance.

Dubai's property market is moving into a period in which the value and relevance of new developments will matter more than the number of homes being built. Construction quality, lifestyle, technology, sustainability and the overall resident experience are becoming more important considerations.

The next chapter will be defined less by how much we build and more by what we build and the value it creates over the long term. Intelligent building systems, integrated wellness features and efficient operations will need to provide practical benefits rather than function as marketing additions.

Developments must also remain relevant as lifestyles and buyer priorities change. For us that means considering longevity not only in terms of a building's physical durability, but also its ability to support residents' quality of life.

Supply will remain an important market consideration over the next two to three years as Dubai's development pipeline expands.

The more significant question is whether new supply corresponds with demand and meets buyers' changing expectations. As purchasers become more selective, projects will face greater scrutiny over location, build quality, design, operational efficiency and the developer's delivery record.

This could create a clearer distinction between projects and provide responsible developers with an opportunity to compete on quality instead of volume.

Buyers are examining what a community provides beyond the individual apartment, how technology can improve daily life and whether a home will remain attractive and functional over time. Investors, meanwhile, continue to prioritise dependable delivery, operational performance and durable returns.

Dubai's international buyer base as an opportunity to raise residential standards. Technology, artificial intelligence and robotics can contribute to that progress but only when they improve efficiency or the resident experience.

The challenge will be introducing innovation without weakening the fundamentals of construction quality, transparency, considered design and reliable delivery.

Beyond record sales

Dubai real estate enters its 2033 phase

Dubai's real estate market has entered Q4 with a powerful argument in its favour - it has continued to function, attract capital and record substantial sales through geopolitical uncertainty and disrupted confidence across the region.

Why this resilience matters: for investors assessing exposure to property during unsettled conditions, it shows the ability of a market to preserve confidence can carry as much weight as its performance during easier periods.

"The market has demonstrated its resilience," Dubai Land Department says in its message for this special edition. "The task ahead is to build on that strength through innovation, partnership and responsible, sustainable growth." That task defines Dubai real estate's next chapter.

Moving beyond transaction records

Dubai recorded AED 286 billion in property sales during the first half of 2026, its second-highest half-year total. But transaction values cannot provide a complete measure of market health.

The next phase will be judged by what is delivered, how new supply is absorbed and whether communities retain their value after the initial sales cycle.

Data compiled by fäm Properties showed 564,072 residential units under construction across Dubai, of which 425,863 — or 75.5 percent — had been sold.

The figures suggest substantial absorption, but they also underline the scale of what must be completed and integrated into the city.

The question is therefore not simply whether Dubai has demand. It is whether each project is suited to its location, target buyer and eventual resident and whether promised homes, amenities and infrastructure arrive together.

The 2033 test

The Dubai Real Estate Strategy 2033 moves the conversation from annual sales records to structural outcomes.

Its targets include doubling the sector's contribution to Dubai's gross domestic product to AED 73 billion, increasing real estate transactions by 70 percent to reach AED 1 trillion in market value and raising homeownership to 33 percent. It also seeks to expand the value of Dubai's real estate portfolios 20-fold to AED 20 billion by 2033.

These ambitions require more than continued investor appetite. They depend on regulation, reliable market information, efficient transactions and a development pipeline that supports Dubai's population and economic plans.

Recent rental data offers an indication that parts of the market may be adjusting. The REIDIN residential rent index fell 1.86 percent month on month and 3.96 percent year on year in July 2026. One month does not establish a long-term direction, but the movement matters after a prolonged period in which housing costs became one of the principal pressures facing residents.

Technology must improve trust

Technology is central to Dubai's 2033 plans, but its value will depend on the problems it solves.

DLD's digital transformation programme is intended to create a more connected and data-led property journey. The Dubai PropTech Hub provides another indication of the scale of that ambition. It aims to support more than 200 PropTech startups and scale-ups, create over 3,000 jobs and attract more than $300 million in investment by 2030.

Resilience was the first test

The 2033 phase asks a harder question - can the emirate turn that confidence into a market that is more transparent, accessible, technologically capable and sustainable?

The answer will not be found in one record-breaking month or another headline transaction total. It will be visible in homes delivered on time, buyers protected by clear rules, residents able to remain in the city and communities that continue to work years after completion.

Building for decades, not launches

Sustainability presents a similar test. Green features may support a project's marketing, but meaningful performance must extend throughout the building's lifecycle.

Expo City Dubai offers one model of how existing assets can be adapted rather than replaced. It retained 80 percent of the infrastructure developed for Expo 2020 Dubai, demonstrating how buildings designed for modification can preserve economic value and reduce the material and carbon costs associated with demolition and reconstruction.

Across the wider market, developers will face greater pressure to consider embodied carbon, energy and water consumption, indoor air quality and climate resilience from the design stage.

Liveability will be just as important. Walkability, green space, privacy, public transport and access to schools, employment and daily services influence whether communities remain desirable after their launch campaigns end.

> “The next phase will be judged by what is delivered, how new supply is absorbed and whether communities retain their value after the initial sales cycle”

AI generated image

5 conversations to watch at IPS 2026

From property performance during uncertainty to AI, sustainability, residency and market transparency, the IPS 2026 agenda points to five questions with consequences extending beyond the exhibition floor.

1 Who are the Middle East's future cities being built for?

DAY 1

Vision 2030 and Beyond: Building cities for the next generation

In this fireside chat, Amira Sajwani, Managing Director of DAMAC Group, will consider how smart infrastructure, renewable energy and mixed-use development can serve younger populations while retaining cultural identity. The underlying question is whether future cities can combine economic ambition with inclusion, resilience and everyday liveability.

2 Can real estate remain a defensive asset?

DAY 1

Real Estate as a Strategic Asset Class

Following a period of geopolitical and economic uncertainty, investors will be examining whether property can continue to provide income, capital preservation and protection against inflation. The more difficult question is which assets remain resilient. Medical offices, senior housing and data centres are among the sectors expected to attract attention as investors become more selective.

3 How is residency changing property demand?

DAY 1

Golden Visa 2.0: The Talent Magnet

Long-term residency programmes are influencing why and where people purchase property. The discussion moves beyond the visa itself to consider demand for communities combining housing with employment, schools, wellness and leisure. It will examine whether residency-linked investment is encouraging buyers to make longer commitments rather than treating property purely as a speculative asset.

4 Who is accountable when buildings become data-driven?

DAY 2

Data-driven decision making

Connected buildings can personalise services, predict maintenance and bring access, payments and amenities into one platform. They also collect substantial amounts of information about occupants. This session raises an increasingly important issue: how can owners and operators provide responsive digital services while protecting personal data, maintaining cybersecurity and preserving residents' trust?

5 Does sustainability now affect investment value?

DAY 2

Sustainable real estate

Green standards are moving from corporate commitments into investment assessments. The conversation will examine whether efficient buildings can reduce operating costs, attract occupiers, secure better financing and retain value for longer. It will also consider how investors measure climate resilience and distinguish meaningful performance from sustainability claims that are difficult to verify.

HOSPITALITY INVESTMENT

Hospitality brands are part of Dubai's property proposition

Dubai's connectivity, infrastructure and international appeal continue to underpin its position as a destination for property and hospitality investment, but investor assessments are becoming more detailed.

However, confidence remains one of Dubai's principal advantages. From discussions with developers and investors across the Middle East, Africa and South Asia, consistent demand for markets offering established regulation, dependable infrastructure and a clear direction for future development is seen.

Investors are looking for markets with strong infrastructure, an established regulatory framework and a clear vision for future development.

Taxation and residency benefits remain relevant, but investors are paying closer attention to the fundamentals of individual developments. These include location, connectivity, build quality, the developer's record and the underlying sources of demand.

Investors now have access to considerably more market information and are less likely to base decisions on a single projected yield. They are examining future supply, infrastructure, demand drivers and the operating model supporting an asset.

For branded residential and hotel projects, that scrutiny extends to the operator's ability to attract guests, maintain standards and differentiate the property throughout its life cycle.

Over the next five years, continued investment in infrastructure, transport and tourism will remain important to Dubai's appeal. Transparency and the emirate's ability to attract international companies, talent and visitors will also support demand.

Further potential in developments combining hotels or serviced accommodation with residential, retail, leisure and other lifestyle uses. Such projects must respond to changing consumer expectations rather than treating hospitality branding as a superficial addition.

"Investors are looking for markets with strong infrastructure, an established regulatory framework and a clear vision for future development"

Govind Mundra

Head of Development
Middle East and Africa
Wyndham Hotels & Resorts

DEVELOPMENT STRATEGY

Rising supply will put property differentiation to the test

The next property phase will be determined by how effectively developers respond to a more competitive market.

Strong demand continues to be supported by the arrival of residents, companies, international investors and high-net-worth individuals. However, the expanding development pipeline means buyers have more options and can apply greater scrutiny to individual projects. Launching a development in a desirable location may no longer be enough. The more important question is what type of supply is being delivered, where it is located and whether it responds to genuine demand.

Buyers are simultaneously broadening the way they define value. Price per square foot and the prospect of short-term appreciation remain relevant, but they are no longer the only considerations.
Investors increasingly want to understand the complete proposition surrounding an asset. This includes the developer and operator, service standards, recurring costs, accessibility, technology and the experience the property will provide five or 10 years after completion.

“The more important question is what type of supply is being delivered, where it is located and whether it responds to genuine demand”

Mohammed Khader

Chief Operations Officer
Almal Real Estate Development

For Dubai, the larger opportunity lies in its transition from a market sometimes viewed through individual property cycles into a long-term destination for capital, business and lifestyle.

People are not only purchasing investment properties. Many are relocating their companies, families and wealth to the emirate, creating a deeper source of demand for residential, hospitality and commercial developments. Developers will need discipline throughout the entire development cycle, from land acquisition and feasibility to design, construction, branding and operations.

DEVELOPER SERIES

Higher standards will define the next phase

Dugasta: Making quality more accessible

Dugasta Properties sees an opportunity to provide better design, finishes and amenities at prices accessible to a wider group of buyers.

The company, which says it manages more than 7,000 residential units across Dubai, describes this approach as "affordable luxury". Its proposition combines residential development with flexible payment arrangements and, on selected projects, return structures, service-charge waivers and buy-back options.

Buyers should establish which projects qualify, the duration and conditions of any return, and how repurchase commitments are documented.

Zennova: Designing around everyday life

Zennova Realty believes changing buyer expectations are altering the starting point for residential design.

Instead of starting with square footage and unit mix, they start with the life someone wants to lead. This means considering how residents work from home, relax, entertain and connect with their neighbours before determining layouts and amenities.

Zennova also sees the meaning of luxury moving beyond scale, branded materials and conspicuous finishes. Privacy, choice, time, intelligent planning and responsive service are becoming more meaningful measures of residential quality.

The shift reflects a buyer increasingly concerned with how a property will be experienced over the long term, rather than simply how it appears at launch.

IEREI: Building a more professional workforce

As the real estate market becomes more sophisticated, the knowledge expected of brokers, property managers and other professionals is also expanding.

Innovation Experts Real Estate Institute (IEREI) says it has trained more than 20,000 students through over 1,500 programmes covering brokerage, valuation, property management, trust accounts and asset management.

The institute's contribution highlights the growing importance of structured career pathways rather than one-time licensing courses. Regulatory knowledge, market data, sustainability, artificial intelligence and PropTech are becoming continuing professional requirements.

A more informed workforce can improve the quality of advice given to buyers and investors while supporting compliance and confidence across the market.

CROSS-BORDER CAPITAL

The investment map is expanding

The largest structural change happened in Saudi Arabia when the Law of Real Estate Ownership by Non-Saudis came into force on January 22, 2026.

The opening coincides with the physical arrival of international companies. More than 780 firms now hold Regional Headquarters licences in Riyadh, while limited Grade A office availability indicates that demand is being created by businesses and employees, not capital alone.

Cross-border flows are also becoming more closely connected. The modern Gulf portfolio often combines Dubai for yield and residency, London for education and legacy, and the United States for dollar exposure and status. The dirham and riyal pegs to the US dollar remove one layer of currency risk for American investors.

But the correct sequence remains unglamorous: decide the immigration position first, then buy.

Emerging markets must demonstrate more than headline growth. Foreign ownership should be defined by published law, title registration should have legal effect, and official market data should allow investors to underwrite without relying solely on brokers.

Regulatory durability is now part of pricing. Spain ended its golden visa in 2025, Portugal removed residential property from its qualifying routes in 2023 and the European Union's highest court ruled against Malta's investor-citizenship programme in 2025.

Property should therefore justify itself economically, with immigration benefits treated as an advantage rather than the investment thesis.

Dubai's regulated tokenisation project has opened secondary-market trading across approximately 7.8 million tokens, widening access but leaving unanswered questions about whether fractional ownership can meet residency thresholds expressed through whole-property values.

Institutional interest is also strengthening, while mobility-linked investment faces practical deadlines. EB-5 petitions filed by September 30, 2026 receive grandfathering protection, and the first statutory inflation adjustment to minimum investment levels takes effect on January 1, 2027.

"Decide the immigration position first, then buy"

Mona Shah
Managing Partner
Mona Shah & Partners Global

CONSTRUCTION TECHNOLOGY

Can modular construction help developers build quality faster?

"Speed must be treated as the result of disciplined planning rather than a substitute for it"

Factory-built components can shorten construction programmes and reduce waste, but modular delivery works only when design, manufacturing, transport and on-site assembly are planned as one system.

The Gulf's large housing and infrastructure pipeline has renewed interest in modular construction as developers look for ways to build at greater speed without weakening standards.

Unlike conventional construction, in which most work takes place sequentially on site, modular methods allow sections of a building to be manufactured in a controlled environment while foundations and other site preparations proceed. Completed modules are then transported and assembled at the project location.

McKinsey analysis suggests modular techniques can reduce end-to-end project timelines by 20 to 50 percent and lower costs by up to 20 percent. Industrial production can also improve material use, reduce waste and require less storage space on constrained urban sites.

Modular construction is most effective when units can be repeated, as in apartment buildings, hotels, student accommodation and workforce housing. It becomes more difficult when developers request late changes or highly bespoke layouts.

This is particularly relevant in Gulf markets, where customised façades, premium finishes and varied unit configurations are often important to a project's identity. Standardising the underlying structure while allowing controlled variation in finishes may provide a workable balance.

Quality ultimately depends on coordination. Developers, designers, manufacturers, contractors, financiers and regulators must agree on responsibilities before production begins.

Modular construction will not suit every Gulf development. Where projects offer repeatable designs and sufficient scale, however, it could provide a credible route to faster delivery provided speed is treated as the result of disciplined planning rather than a substitute for it.

ON THE AGENDA

From housing to data centres

"Data centres represent another emerging property class"

Institutional property investment is becoming more selective as asset owners seek stable income, protection against volatility and exposure to long-term economic and demographic change.

Across its three-day agenda, the IPS 2026 Institutional Investor Conference will consider how sovereign wealth funds, pension funds, insurers, private equity firms and asset managers are reassessing where real estate fits in their portfolios.

Rental communities, co-living, micro-living, senior housing and workforce accommodation are among the residential formats on the agenda. The opportunity is not simply to finance more homes. Institutional involvement can introduce long-term ownership models, professional management and capital capable of delivering housing at scale.

Dubai's role as a trade, aviation and financial centre is also directing attention towards warehouses, logistics parks and digitally enabled industrial assets.

Data centres represent another emerging property class. Demand for cloud computing and artificial intelligence requires buildings with substantial power, cooling, connectivity and security requirements.

Energy efficiency, climate exposure, operating costs and the risk of older buildings losing competitiveness can affect financing decisions and long-term valuations.

For institutional investors with holding periods, resilience must be considered at acquisition, design and operation stages. A lower-carbon building may offer reduced operating costs and stronger occupier demand, but its performance must be supported by data rather than environmental claims alone.

Equity and bank debt are being considered alongside REITs, private credit, Shariah-compliant structures, co-investment, tokenisation and public-private partnerships.

The central question is not which structure is most innovative, but whether it matches the asset, investor and holding period.

The movement of institutional capital into new property sectors will not guarantee returns. It does, however, indicate where large investors expect durable demand to emerge and which assets may define the next generation of real estate portfolios.

PROPTECH

Can PropTech improve property delivery?

> "A dashboard is useful only when its information is accurate and decision-makers act on it"

PropTech is often most visible at the point of sale. Buyers encounter digital advertisements, three-dimensional walkthroughs, automated messages and platforms comparing prices and locations.

These tools may simplify discovery, but they do not address many of the risks that determine whether a development succeeds. The larger opportunity lies behind the sales interface. Developers can use data to test demand before acquiring land, examine suitable unit mixes and monitor how pricing compares with competing supply. During construction, shared digital systems can track schedules, procurement, costs and changes across project teams.

Better visibility can help identify delays earlier, but technology cannot correct weak planning or replace accountability. A dashboard is useful only when its information is accurate and decision-makers act on it.

Collaboration with research institutions and startups can widen the solutions available to developers. The same information can follow a project from feasibility and construction through handover, maintenance and the eventual operation of the completed asset.

Customer experience extends beyond signing a sale agreement. Buyers need dependable construction updates, access to documents and clear information about payments, handover and service charges.

The most valuable PropTech may therefore be the least visible. It is the technology that reduces errors, improves coordination, records decisions and allows residents or investors to understand how an asset is performing.

Dubai's real estate technology ambitions will not be measured by the number of applications launched. The meaningful measure will be whether those tools produce better buildings, more transparent transactions and a property journey that works after the initial sale.

TECHNOLOGY

Sovereign digital infrastructure is becoming a business priority

"Technology must serve people, not overwhelm them"

Javed Khamisani
Founder and CEO,
Allianz Cloud Hosting

As organisations adopt cloud services and artificial intelligence, decisions about data residency, security and regulatory compliance are becoming as important as computing performance.

Businesses across the UAE and wider region are moving more operations to the cloud while exploring how artificial intelligence can improve productivity and customer service. That transition is also creating questions about where sensitive information is stored, who controls it and how digital systems will remain available during disruption.

Technology must serve people, not overwhelm them and that is why it is important to deliver cost-effective digital infrastructure that is secure, human-centric and future-ready.

Sovereign cloud services are designed to give organisations greater control over where their information is stored and processed.

Region-based hosting to support data-residency and regulatory requirements is important. It also offers hybrid arrangements connecting existing on-premises systems with cloud environments, allowing organisations to modernise selected workloads without transferring every operation at once.

Its infrastructure services include managed computing, container environments, backup, disaster recovery and content-delivery systems.

Artificial intelligence adoption requires more than access to a software tool. Organisations must assess the quality and security of their data, available computing capacity and the governance controls surrounding automated systems.

Readiness assessments, automation, specialised language models and secure data pipelines are among the services the company offers. Support is also offered to computing environments intended for AI workloads through its position as an authorised Huawei Cloud partner.

The MailXperts platform addresses another area of business infrastructure: enterprise email and digital identity. The service combines email hosting with multifactor authentication, access controls, threat protection, archiving and compliance functions.

The technology may be advanced, but its value ultimately depends on whether it solves practical business problems.

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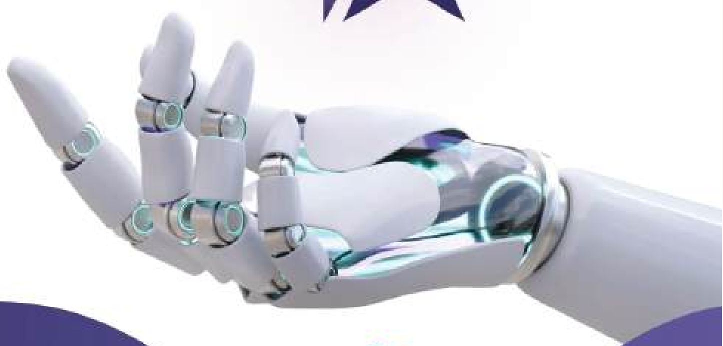

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