



UAE Real Estate Outlook H1 2021

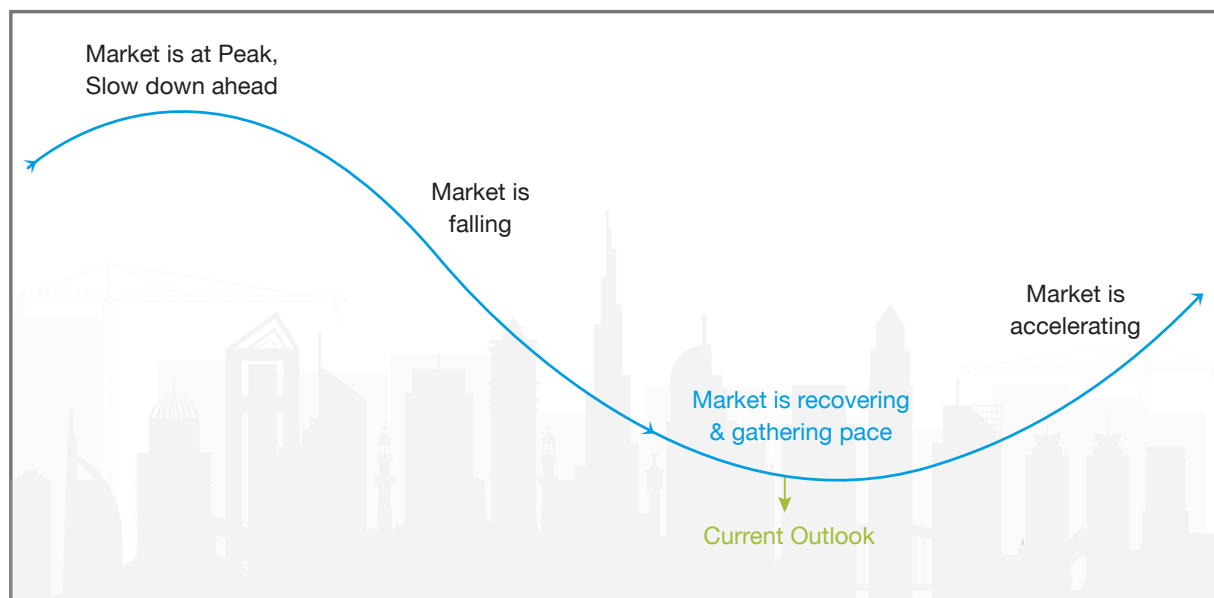
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1. Executive Summary

- The outlook for the UAE economy for 2021 remains positive on the back of increasing oil prices, swift rollout of the vaccination programmes and global events like Dubai Expo 2020 planned for the year. The UAE Real Estate Market is recovering and gathering pace with a solid outlook for the coming few years.
- Over the past few years, real estate prices in UAE have remained under pressure but the second half of 2021 has seen significant rise in both the number of real estate transactions and prices in the real estate sector.
- Investor friendly Government policies incorporated to mitigate the impact of the virus – increased mortgage lending limits, UAE golden visa programme and liberalised business environment with allowance of 100% foreign ownership of commercial companies, are positives for the investment environment in the country.
- UAE, with relatively high rental yields in excess of 5%, highest population growth in the Gulf region and long-term plans of urban and sustainable development under Dubai Urban Master Plan 2040, is expected to incentivize investors who are looking for steady stream of income.
- Overall, based on our assessment of various macroeconomic factors, we believe that the real estate sector in UAE is expected to recover in 2021 and beyond.

UAE Real Estate Market Outlook



Source: Marmore Research

UAE Macroeconomic Views

Economic Factors	Our take	Economic Factors
 Oil (Real) GDP Growth	Neutral	Rebounding global oil prices are expected to positively contribute to UAE's economy, with increased country output quota
 Non-Oil (Real) GDP Growth	Moderate	Bright outlook on the back of high vaccination rate among the UAE population and increase in sales from the Expo 2020
 Fiscal Balance	Moderate	Diminishing government deficit along with increase in expenditure growth are positive signs for UAE's economy in 2021
 Investments	Neutral	UAE has been taking active measures to facilitate ease of doing business, with greater role being given to private sector and allowing foreign ownership of companies
 Money Supply, M2	Neutral	In March 2021, the Central Bank reported that liquidity in the banking system had returned to pre-COVID levels, but the funding program to support credit growth would continue until June 2022 to mitigate the impact of the pandemic
 Inflation	Moderate	Weighed down by Real Estate, UAE has been in deflationary territory since 2019. But inflation is expected to pick up in the second half on the back of robust economic recovery
 Yearly Population Growth	Neutral	UAE has the highest population growth rate in the Arab region, attributable to health services and expanding business opportunities, which a growth driver for domestic demand
 Job creation	Subdued	Employment rate has seen a high since January 2019 with reopening of key trading partners, although risk of delta variant looms large on the movement of labor and goods

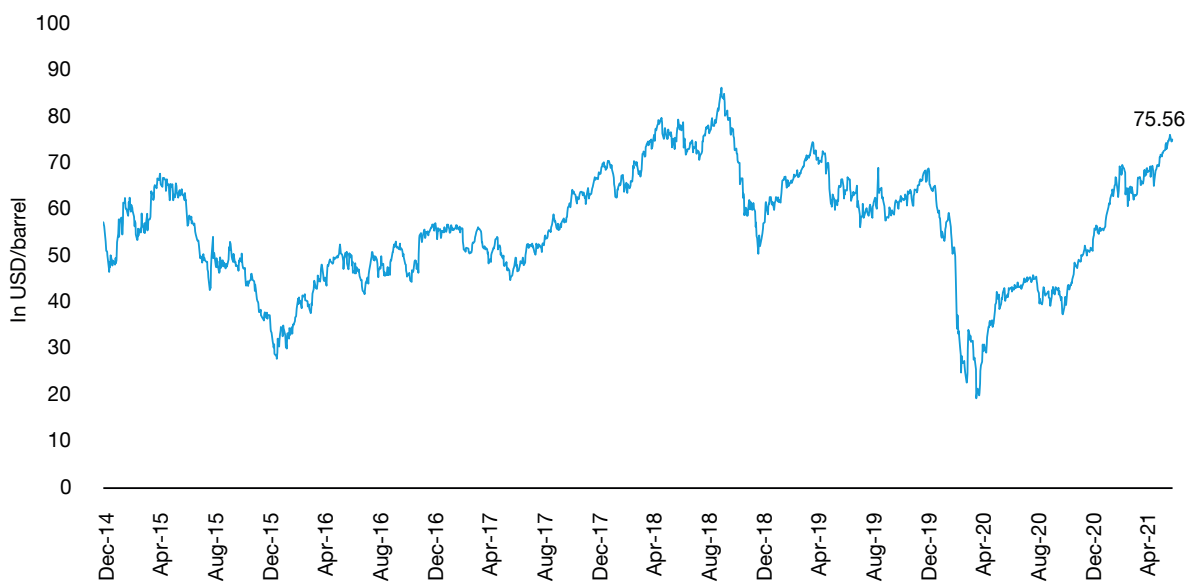
Source: Marmore Research

2. UAE: Macroeconomic Update

a. High Oil prices to support rebound in UAE economy

The economic recovery in the UAE has been on the upward trajectory since the third quarter of 2020 after the contraction due to the shock of low oil prices and the huge toll it took on vital non-oil economic sectors such as tourism. With the continued implementation of the recovery plan and support packages for the economic sectors, the estimates of the Central Bank of the UAE indicate that the positive growth rates of the national economy will be restored by the end of 2021.

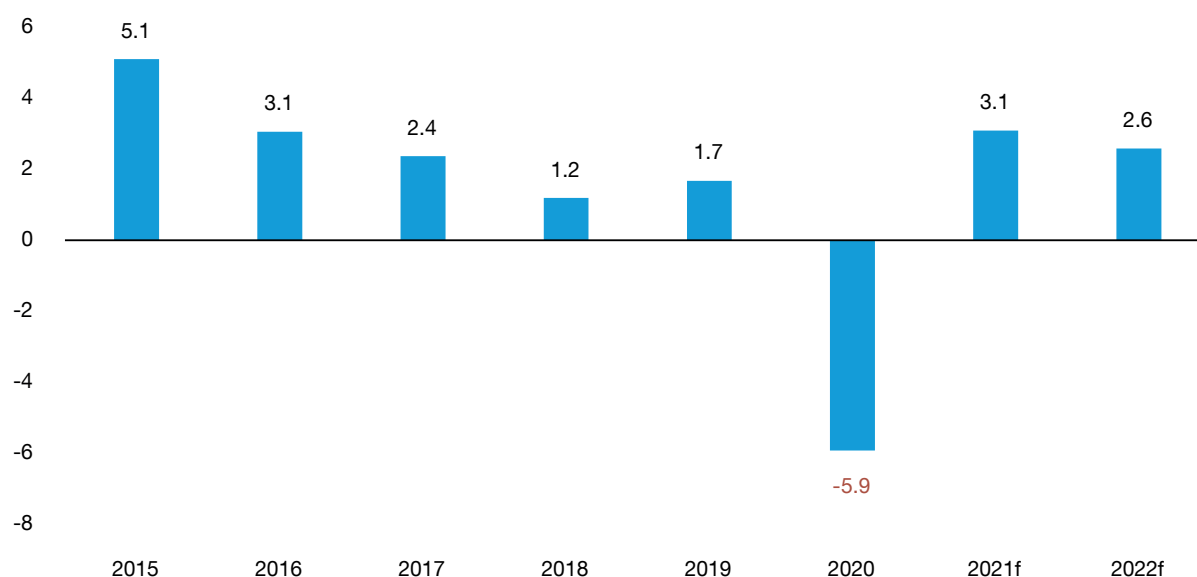
Month-End Brent Oil Prices (Dec 2014 – June 2021)



Source: IMF

As an OPEC member nation, rising oil prices contributes significantly to UAE's economic growth. Month on month increase in oil prices supports UAE's robust recovery.

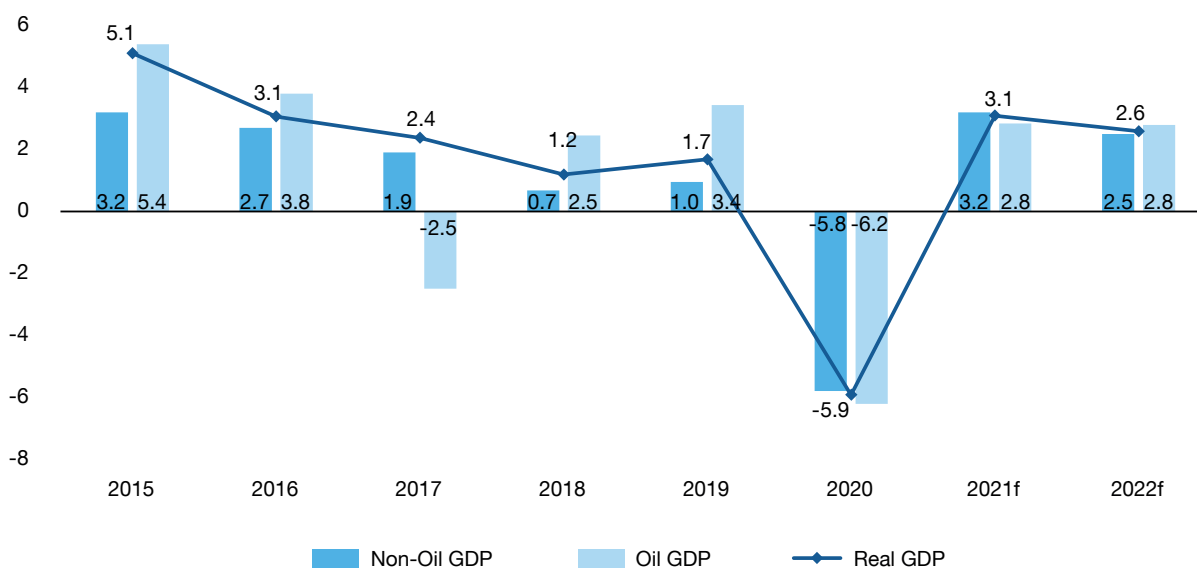
Economic Growth – Annual Real GDP Growth (% change)



Source: IMF

After contracting 5.9% in the previous year, the IMF has forecasted in its World Economic Outlook that the UAE economy is expected to grow 3.1% in 2021 and 2.6% in 2022.

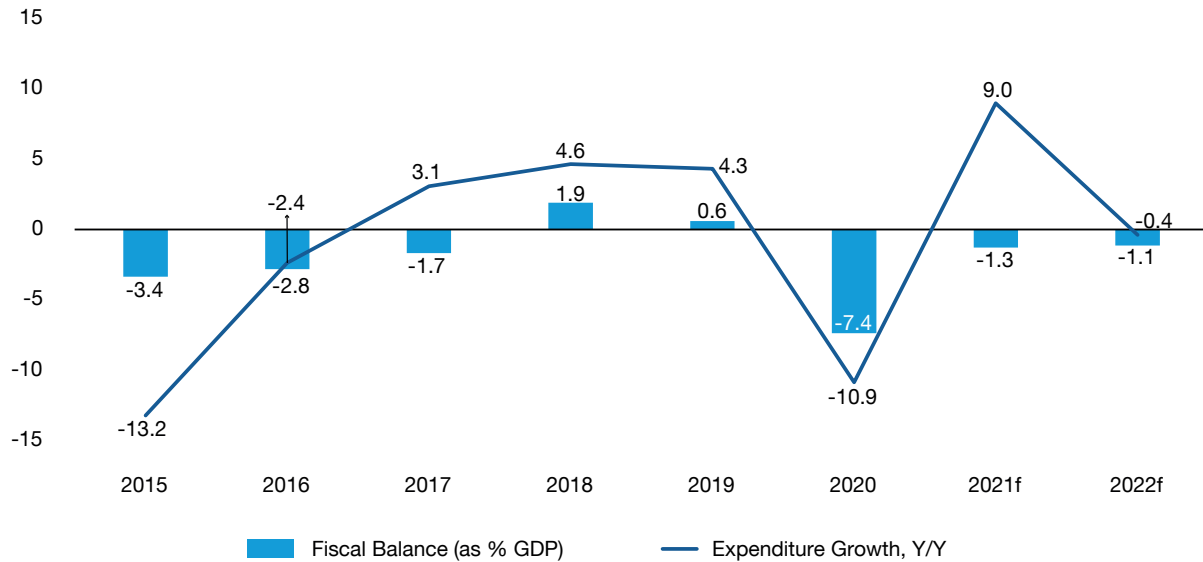
Oil and Non-Oil Real GDP growth (y/y, %)



Source: Refinitiv

Outlook for UAE non-Oil private sector remains bright on expectations of continued economic recovery amid rising oil prices and higher vaccination rate among its population.

General Government Fiscal Balance (% GDP) & Expenditure growth (y/y %)



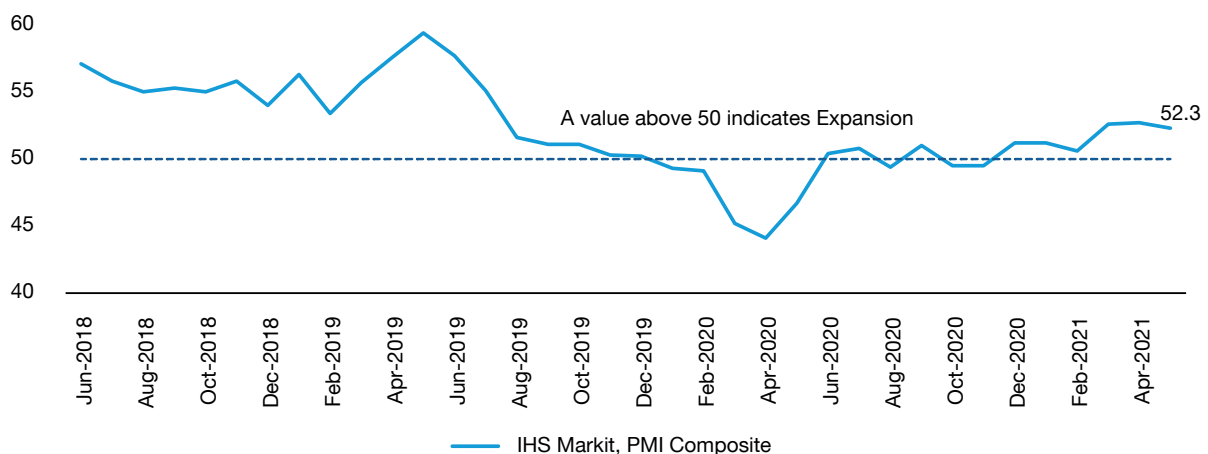
Source: Refinitiv

A positive value indicates a budget surplus, while a negative figure indicates a budget deficit. In 2019, The United Arab Emirates' budget balance amounted to a surplus of approximately 0.59 percent of the country's GDP. Diminishing government deficit along with increase in expenditure growth are positive signs for UAE's economy in 2021.

b. Leading indicators portray an optimistic picture

Business expectations on the rise, amid hopes of a continued recovery from COVID-19 and an uplift in sales from the Expo 2020.

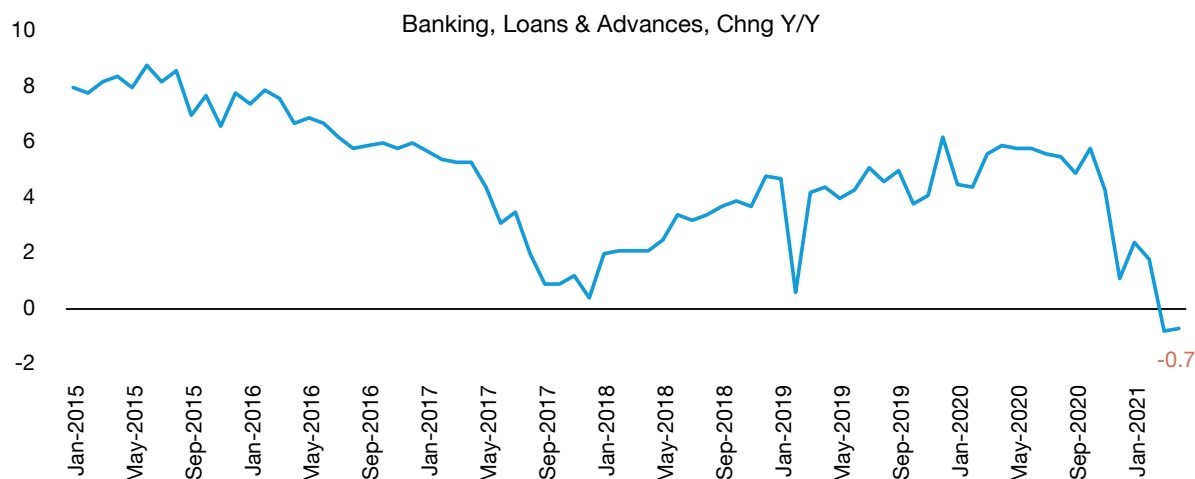
IHS Markit PMI Composite Index



Source: Refinitiv

IHS Markit UAE Purchasing Managers' Index continues to remain well above the threshold level of 50 for the sixth consecutive month.

Banking, Loans & Advances (YoY change, %)



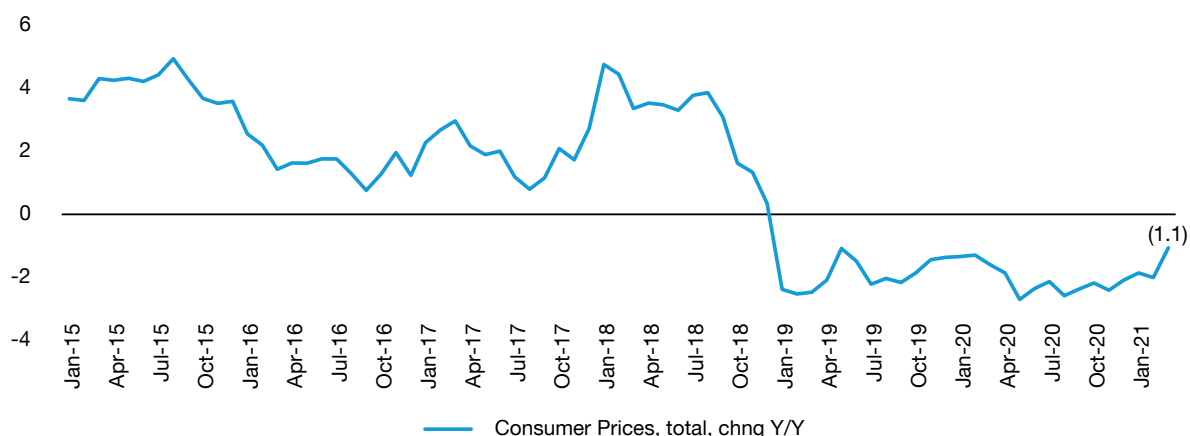
Source: Refinitiv

Prevailing level of low interest rates coupled with ongoing economic recovery and policy steps by Government is expected to support credit growth. In particular, robust activity in secondary real estate market could lead to increase in demand for home financing solutions.

c. Inflation expected to pick-up via economic rebound

Weighed down by Real Estate, UAE has been in deflationary territory since 2019.

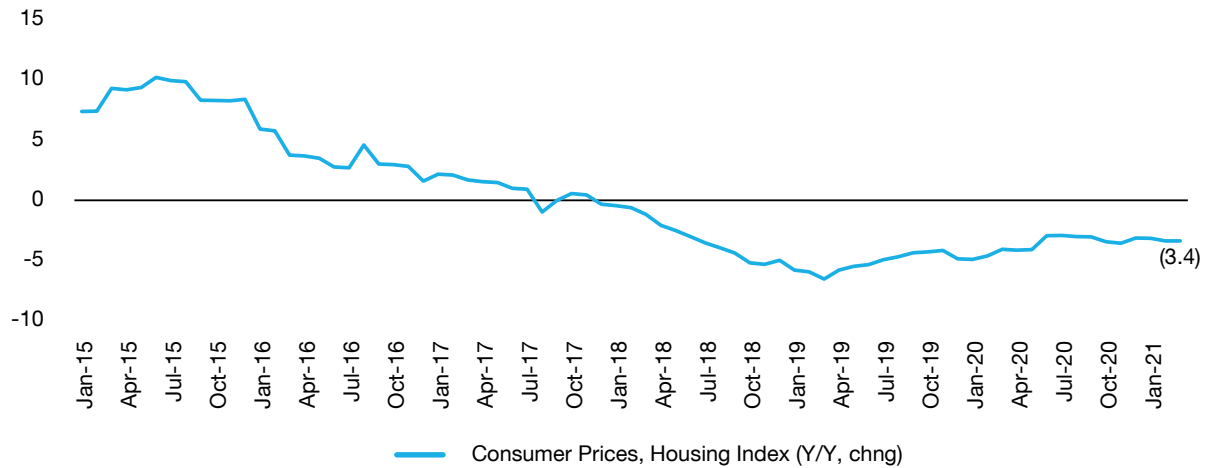
Consumer Price Index, Inflation (YoY change, %)



Source: Refinitiv

Consumer Price Index (CPI) inflation in UAE has been in deflationary zone since 2019. Weighed down by Real Estate, UAE has been in deflationary territory since 2019.

Consumer Prices, Housing Index (YoY change, %)



Source: Refinitiv

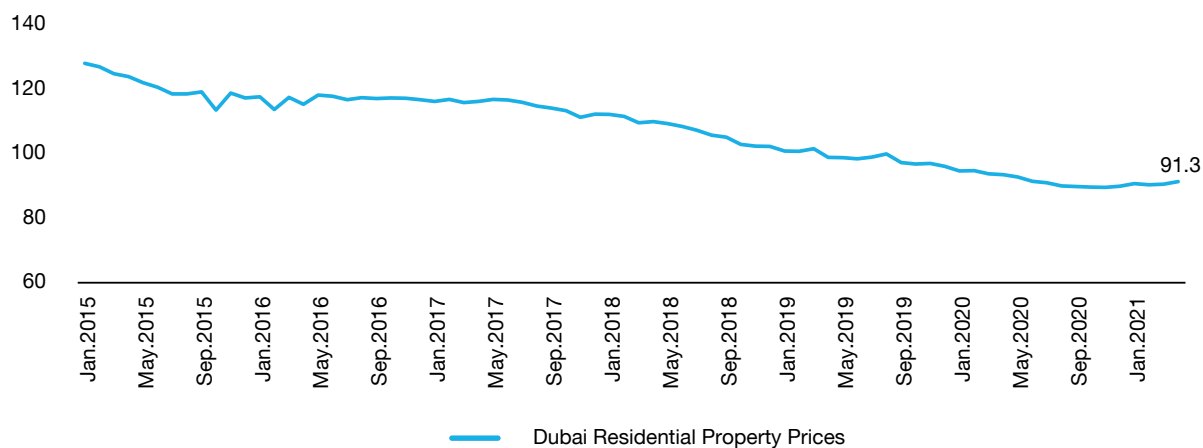
Real estate component that accounts for approximately 1/3rd of the CPI has been on a downtrend and has dragged CPI.

3. UAE Property Performance

a. Stabilizing property prices

UAE Property prices have stabilized in 2021, High rental yields & positive triggers augur well for outlook.

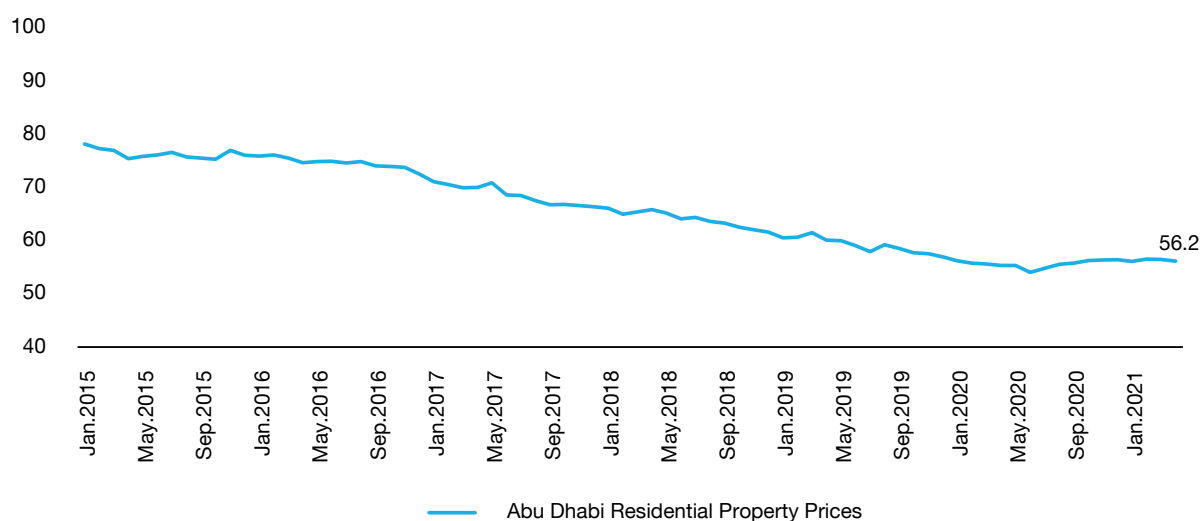
Dubai Real Estate Price Index (2009 Index value = 100)



Source: BIS

UAE real estate prices have remained depressed for years due to chronic over supply and weak economic growth. As a result, average rental yields are high at over 5%.

Abu Dhabi Real Estate Price Index (2009 Index value = 100)



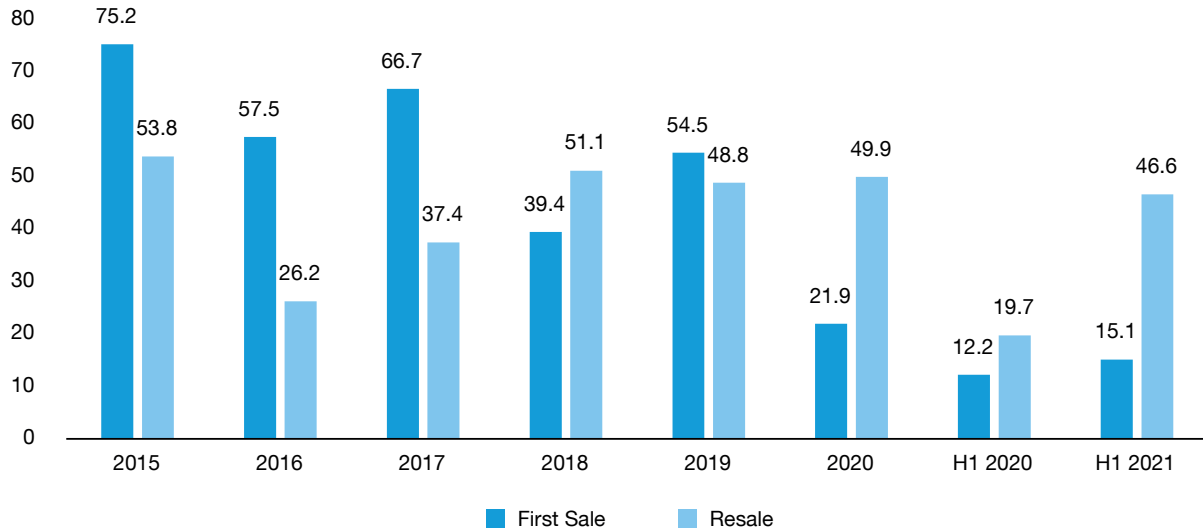
Source: BIS

In recent quarters, the market has witnessed investors' interest due to low real estate prices, availability of cheap and easy credit and a resurgent economy underpinned by swift rollout of vaccination programs.

b. Real Estate Transactions on a rise

Real Estate transactions in Dubai records significant rebound in H1 2021 buoyed by a confluence of factors including swift roll-out of vaccines, reopening of economies and attractive yields offered by residential real estate.

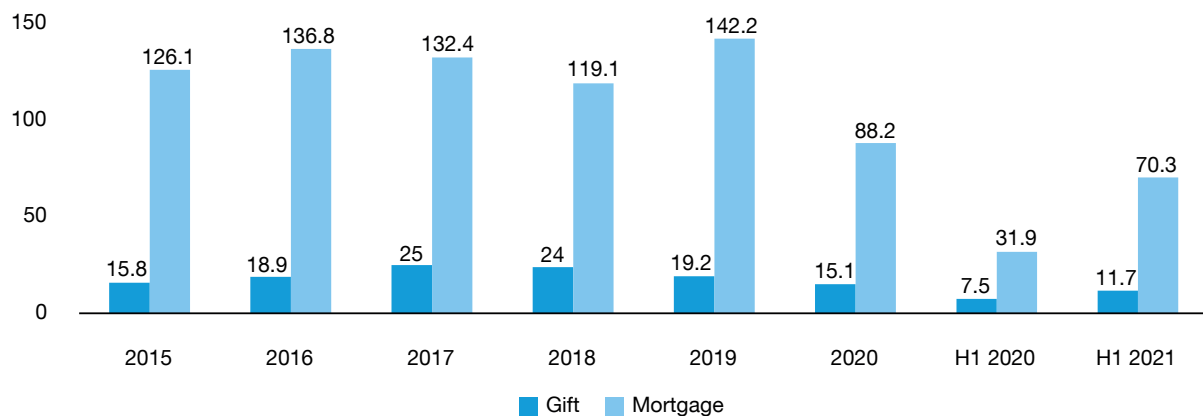
Dubai, Value of Transactions by Sale Type (AED billion)



Source: Dubai Land Department

Investors remained active in secondary market (re-sale properties) and they accounted for over 75% of total transactions by value in 2020.

Dubai, Value of Transactions by Finance Type (AED billion)



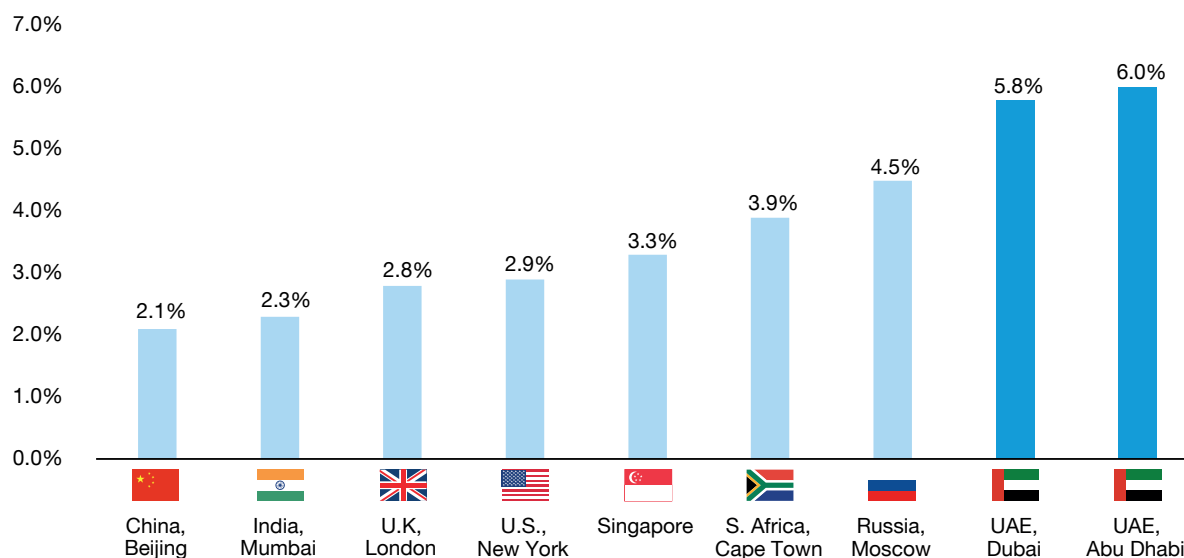
Source: Dubai Land Department

Mortgage financing took a hit due as a result of subdued deal activity in 2020. Mortgage financed real estate transactions fell by 38% (YoY basis) in 2020. Consequently, loan-to-value limit has been increased across the board. While, in Abu Dhabi mortgage transfer fees and property registration fees have been waived off to spur activity.

c. Attractive Rental Yields & Affordability

UAE captures good rental yields despite marginal increase in property prices & pressure on rentals. Rental yields in UAE remain relatively high (nearly 6%) when compared globally. High rental yields incentivize investors who are looking for steady stream of income.

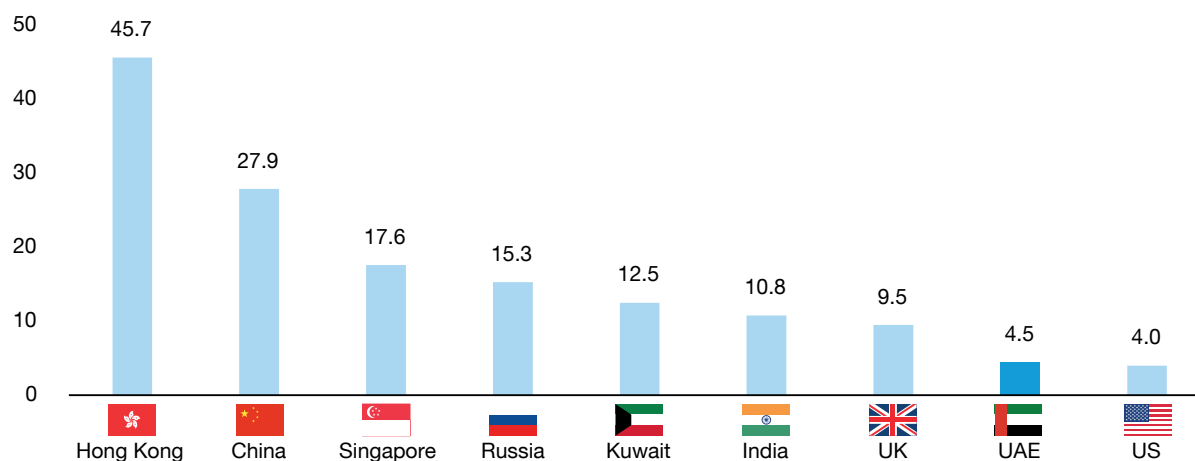
Residential Market Gross Rental Yield (%)



Source: Global Property Guide; Property Monitor

In Abu Dhabi sale prices have marginally improved by 1% with successful launches of villa projects, whilst rentals remain under pressure, declining by 1.5% compared to the same period last year. Dubai's citywide sale and rental rates continued to register declines of 2% and 8% respectively over the year.

Residential Market Price-to-Income Ratio (Years)



Source: Numbeo; Ratio of median apartment prices to median familial disposable income has been expressed as years of income

UAE also scores high on affordability quotient as it shifted its focus from luxury segment towards affordable projects. The residential market continues to see increased demand for good quality villa stock, leading to 10% increase in prices for Dubai and 6% for Abu Dhabi when compared to the same period last year.

d. UAE Office Real Estate - Returning workforce gives hope

Post COVID-19, Dubai to remain the preferred regional hub for multinational occupiers in the region, for the short term at least, given it remains the most mature and secure market for occupiers to operate in. Tenants continue to prefer Grade A, fully fitted office spaces over shell and core, due to associated costs. Landlords continue to offer incentives such as extensive rent-free periods and CAPEX contributions to maintain and attract new tenants.

New Construction and Rentals

- No new stock of office space was delivered into the market in both Dubai and Abu Dhabi across Q2 2021. An additional 70,000 sqm and 18,000 sqm are expected to be delivered over the second half of the year in Dubai and Abu Dhabi, respectively.
- Rental rates in Dubai and Abu Dhabi decreased by 1% and 2% (Y-o-Y) to reach AED 1,688 per sqm and AED 1,575 per sqm, respectively. Vacancy has increased to 20% in Dubai and 28% in Abu Dhabi when compared to same period last year.

Outlook

- As vaccination drive continues, more employees are returning to the workplace, however corporates are adopting a hybrid model approach. This comes as a result of more corporates re-engaging their workspaces with a focus towards sustainability and employee wellness. With further ease of restrictions, more international enquires have been noted in Dubai. Corporates looking to setup in Dubai, have shown interest because of ease of business and management of the pandemic.
- For the second half of the year, we can expect the office market to remain subdued as consolidation efforts continue. Furthermore, the market is expected to remain in favor of tenants, with occupiers benefiting from subdued market conditions and seeking opportunities to upgrade office space with limited capital expenditure.

e. UAE Retail Real Estate - Changing consumer behavior

Despite improving footfall to malls, the retail market continues to remain subdued on the back of change in the consumer spending habits and weakened demand from international tourism.

New Supply & Rentals

- In Dubai, the completion of three new retail developments added approximately 150,000 sqm, bringing the stock to 4.3 million sqm of retail GLA. Whereas no new completions were noted in Abu Dhabi, keeping the stock stable at 2.8 million sqm. An additional 154,000 sq m of retail space is expected to come online in Dubai during the remainder of 2021. Similarly, Abu Dhabi has 29,000 sq m retail scheduled for delivery in the second half of the year.
- Average rental rates in primary and secondary malls have declined 5% in Dubai and around 12% in Abu Dhabi in Q2 2021 versus Q2 2020. As a result, the market remains in favor of tenants, with landlords continuing to provide incentives such as rent-free periods and are more open to negotiating deals. It has been noted that several new retailers coming into the market are mainly centered on home-grown concepts which are currently growing in the market.

Evolving Retail Trends

- Omnichannel strategies to push retailers to streamline supply chains and focus on workforce planning, automation, inventory management and flexibility in production cycles. Initiatives such as Click & Collect and product returns via the store expected to increase significantly. Retail transformation to be led by technologies that improve the customer experience, allow cost optimization and enable agility.
- In some cases, retailers are turning away from the traditional brick and mortar and are resorting to pop-up retail store concepts, partnering with online shopping and delivery platforms to increase revenue deals.

f. UAE Hospitality Real Estate – Positive outlook due to Expo 2020

On the rise before COVID-19, the pandemic was a catalyst and growth accelerated for the domestic tourism sector. The trend is here to stay, and further growth is expected for the segment in the medium term.

Supply and occupancy

- In the second quarter, Dubai saw approximately 2,000 keys being added to market, bringing the total stock to 137,000 keys. In Abu Dhabi, no new completions were noted, keeping the stock stable at 30,600 keys. As the country gears up for the upcoming Expo, an additional 12,000 keys are expected to be added over the second half of the year in Dubai and 1,400 keys in Abu Dhabi.
- Dubai's hotel occupancy levels were recorded at 58% for YT May 2021, compared to 46% for YT May 2020. Understandably, occupancy levels have improved over the year, since the UAE was under lockdown measures during the same period last year. Average daily rates (ADR's) have marginally improved by 1% to reach USD 147 for YT May 2021. Similarly for Abu Dhabi, occupancy levels have improved from 60% in YT May 2020 to 61% YT May 2021. However, ADRs still face pressure, declining by -7% to reach USD 89 for YT May 2021.

Impact of Government initiatives

- Early re-opening of borders, coupled with strong preventive measures and testing policies, has helped the UAE position itself as one of the only international destinations to attract visitors. New visas introduced, such as "remote working visas" to create incremental demand.

Outlook

- Overall, the UAE hotel market continues to exhibit signs of recovery. Operators continue to offer staycation deals to capitalize on domestic tourism demand as international tourism remained limited. We can expect this trend to continue for the short to medium term, until further ease of travel restrictions are successful in opening key source markets, particularly ahead of Expo 2020.



Invest in Markaz Real Estate Fund

**Total return
annualized:**

6.34%

**Average annual
distribution since
inception:**

5.09%

Fund Performance

Total Return (Jan 03-Dec 03)	17.80%
Total Return (Jan 03-Dec 05)	40.02%
Total Return (Jan 06-Dec 08)	32.10%
Total Return (Jan 09-Dec 11)	4.60%
Total Return (Jan 12-Dec 14)	21.10%
Total Return (Jan 15-Dec 17)	2.10%
Total Return (Jan 18-Dec 20)	2.70%
Total Return (Jan 03 – Sep 21)	148.85%
Capital Gain since Inception	22.76%
Income Distribution since Inception	126.09%
Total Return Annualized	6.34%
Average Annual Yield (Cash)	4.80%
Volatility (3 year)	2.06%

The Markaz Real Estate fund, established in 2003, is considered the first open-ended real-estate investment fund in Kuwait, and stands as a testament to Markaz's innovation in the financial services field. This is reflected through the ongoing development of unique investment tools that cater to investors' needs. Markaz Real Estate Fund is Sharia compliant and aims to achieve stable and recurring returns, through investing in income generation properties in Kuwait.

Important info:

- Fund manager: Kuwait Financial Centre K.P.S.C. Universal Tower, Ahmad Al-Jaber Street, Sharq, Kuwait, Tel: +965 2224 8000, P.O. Box 23444, Safat 13095, State of Kuwait
- Fund Executive Committee Members: Bassam Al-Othman, Milad Elia, Khaled Al-Mubarak, Abdullatif Al-Nusif
- To get a copy of the Fund's Articles of Association, the subscription form, and the financial statement of the fund, please visit our website: www.markaz.com
- The Total Return consists of the Capital Gain and the Dividend Yield after deducting all fees and expenses

Disclaimer: This announcement has been prepared for promotional purposes and has been approved by Markaz. Investments in funds are subject to market risks. There can be no assurance or guarantee that the investment will produce any returns. Prospective Investors must therefore be aware of and understand that such investment carries a significant degree of risk of loss of their capital; and the dividend rate cannot be predicted or guaranteed. Past performance is not a reliable indicator of future performance. Before investing, prospective investors must carefully examine the Articles of Association and all Fund's related documents to be aware of the investment methods, including the merits and risks involved.

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4. Major Reforms/Events that impact UAE Real Estate

Lifting of mortgage loan-to-value ratios & reduction of fees

- Mortgage lending limits were increased by 5 percent in March 2020. In addition to this, Abu Dhabi removed property and mortgage transfer fees to ease availability of financing and facilitate real estate transactions.

Emirati citizenship and golden visas

- Following an amendment to executive regulations, UAE government allows investors, professionals, special talents and their families to acquire the Emirati nationality and passport under certain conditions.
- Under UAE golden visa program, it provides 10-year residency for investors, professionals, and students; foreign students could bring and sponsor their families, and retired residents could enjoy provision of 5-year renewable retirement visa.

100% foreign ownership of businesses

- UAE in a bid to ease doing business has announced full foreign ownership of commercial companies without

the need for an Emirati shareholder or agent. The move is expected to liberalize the business environment and play a key role in attractive investments into the country.

Rapid roll-out of COVID-19 vaccination program

- UAE offers COVID-19 vaccines – Sinopharm, Pfizer-BioNTech, Sputnik V, and AstraZeneca – free of charge and on optional basis to UAE nationals and residents. As a result, UAE has administered at least 15,198,661 doses of COVID vaccines. Assuming 2 shots per person, UAE would have vaccinated about 77.8% of the country's population.

Increasing demand for larger spaces

- The remote work policies consequent to Covid-19 has reinforced the tendency for people to acquire larger homes suitable for living and working together.

Reducing the number of new projects

- The decrease in the number of new projects in recent period helps to reduce the real estate supply amid the growth in demand, which supports the growth of prices to satisfactory levels.
- The higher committee of real estate has been established to take control of the UAE property market that has become unbalanced and unsustainable. An over-supply has caused the UAE property market to slow down considerably, resulting in stalled projects, redundancies, and a lack of confidence in the property sector. The aim of the committee is to create a sustainable balance between the supply and demand of the UAE property sector
- Also, RERA new law that forces developers to deposit 50% of the project's construction cost upfront compared to 20% previously will slow down future supply.

Dubai as a Hub

- Dubai's reserves its position as the best financial and business destination in the Gulf region. This is helping to increase the demand for offices and boost the turnout, thanks to the speed of vaccination campaigns.

5. UAE Real Estate – Major News

Luxury home sales boom: Demand soars for \$10m properties in Dubai

According to Knight Frank - Homebuyers have already snapped up 22 Dubai luxury properties worth \$770 million in the first half of 2021, compared with the 19 similar properties sold across the whole of 2020. Growing interest in Dubai luxury real-estate is attributed to the fact that \$1 million buys five times more real estate than in other global cities such as London, New York and Singapore, which makes a luxury lifestyle more affordable.

Abu Dhabi grants \$600m housing loans, repayment exemptions to 1,656 Emiratis

Abu Dhabi government has granted housing loans and exemptions worth AED 2.21 billion (\$600 million) to 1,656 Emiratis. The first disbursement of this year coincides with Eid Al Fitr. Sheikh Zayed Housing Programme established in 1999 takes the lead in distributing housing loans..

Dubai's prime office rents fall to lowest level in nearly 9 years

Office rents continue to fall as extended remote working is causing a havoc on demand for office spaces. Average rents of prime offices across Dubai stood at just over 200 dirhams (\$54.45) per square foot, which is 4.2 percent lower than a year ago and the lowest since the third quarter of 2012.

Dubai property deals hit four-year high to \$3bn in May 2021

Property transactions in Dubai jumped to a four-year high in May. Total of 4,429 deals worth AED 11.11 billion (\$3 billion) were registered during the month, the highest since March 2017. Bulk of properties sold (77 percent) were apartments, while 23 percent were villas and townhouses. Buyers were active in the secondary or ready market, which represented 62 percent of last month's deals. The off-plan market accounted for 38 percent of the transactions.



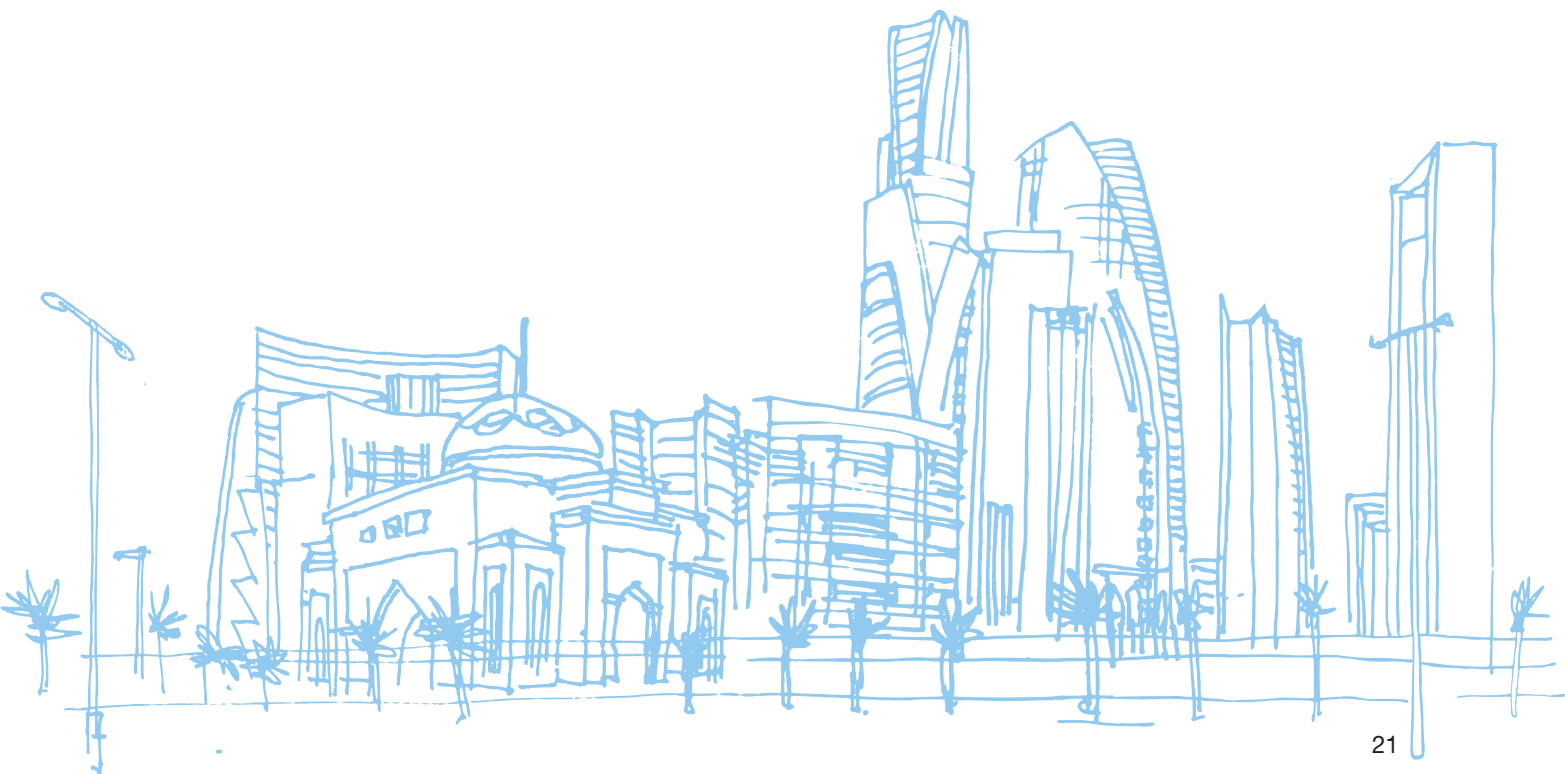
6. Impact of Dubai 2040 Urban Master Plan on Real Estate

The plan charts out the map for urban and sustainable development. It focuses on improving the quality of life in the Emirate, and providing multiple new lifestyle options for residents and visitors over the next 20 years.

- Dubai's resident population is expected to grow from 3.3 million in 2020 to 5.8 million in 2040, while the day-time population is expected to increase from 4.5 million in 2020 to 7.8 million by 2040.

The plan maps out a strategic layout for Dubai focused on five main urban centers, three existing (Deira and Bur Dubai, Downtown and Business Bay, Dubai Marina and JBR) and two new. The new identified centers are Expo 2020, serving as a global hub for exhibitions, tourism and logistical services, and Dubai Silicon Oasis Centre, an incubator of innovation, knowledge, and STEM that contributes to the development of a knowledge-based Economy.

- Spaces designated for educational and health facilities will increase by 25 per cent.
- Areas for hotels and tourism will be expanded by 134 per cent.
- The plan proposes over 120 strategic projects and initiatives through direct government investment, partnership with the private sector and the attraction of foreign investment.
- Areas used for commercial, industrial and economic activities will increase to 168 square kilometers.
- Length of public beaches will increase by as much as 400 per cent.
- 60 per cent of Dubai to comprise of nature reserves and natural areas.
- 55 per cent of the population will live within 800 meters of a main public transport station.
- Ultimately, the plan seeks to raise the quality of life of the city while increasing population densities around mass transit stations.



7. Markaz Real Estate Outlook Index

‘Markaz Real Estate Macro Index’ helps investors in identifying the current state of real estate market using a list of economic indicators such as Oil and non-Oil GDP growth, inflation, new jobs generated etc.

The past seven years data along with estimates for 2021 were considered and a qualitative rating (strong, moderate, neutral, subdued & poor) was assigned considering the historical information and the current environment.

For each of the qualitative score, a quantitative score was assigned with ‘Strong’ being assigned a top score of ‘5’ and ‘Poor’ assigned a value of ‘1’. A weighted average score was computed based on the weights as provided in the below table.

Macro-Economic factors that matter

Economic Factors	Weight Assigned	Rationale
GDP Growth (Oil & Non-Oil)	20%	Strong economic activity bodes well for real estate. Higher economic growth usually leads to demand for commercial real estate and growing incomes would spur activity on the residential segment.
Inflation	15%	Real estate acts as a natural hedge against inflation, as rents typically increase during times of inflation. Strong, stable inflation is generally positive for real estate.
Money (M2) Supply Growth	15%	Higher growth in money supply is a leading indicator of economic activity.
Jobs created	15%	Number of jobs created serves as a useful indicator for real estate demand
Population Growth	15%	Increasing population is directly related to real estate growth and residential demand

Economic Factors	Weight Assigned	Rationale
Investments	10%	Investment serves as a proxy for project activity and infrastructure development that shall directly stand to influence the real estate markets through job creation, and increased economic activity.
Fiscal Balance	10%	Expansionary fiscal policy signifies active role of government to support the economy through increased investments. A positive for real estate and government spending entails improvement to physical & social infrastructure and unlocks the value of nearby lands.

Source: Marmore Research

The state of real estate market was categorized into four distinct phases based on the score as below:

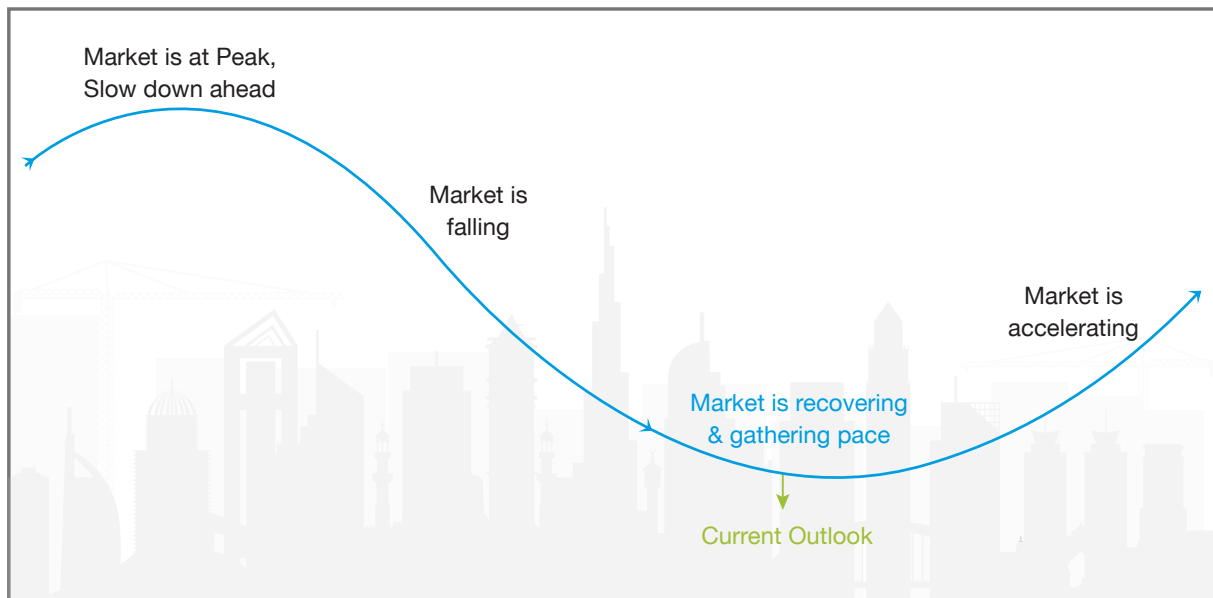
Market Phases

Macroeconomic Scores	Score Interpretation
4.3 to 5.0	Market is at peak, slowdown ahead
3.5 to 4.3	Market is accelerating
2.8 to 3.5	Market is recovering & gathering pace
Less than 2.8	Market is falling

UAE Macro-Economic Factor Assessment

Economic Factors	2016	2017	2018	2019	2020	2021e	Qualitative Take	Quantitative Score
Oil (Real) GDP Growth	2.6%	-3.2%	2.5%	3.4%	-6.2%	2.8%	Neutral	3
Non-Oil (Real) GDP Growth	3.2%	4.8%	0.7%	1.0%	-5.8%	3.2%	Moderate	4
Fiscal Balance, % of GDP	-2.0	-2.0	1.9	-0.8	-7.4	-1.3	Moderate	4
Investments (as % of GDP)	26.0	25.3	23.5	23.8	25.1	23.0	Neutral	3
Money Supply, M2 (YoY)	3.3%	4.1%	2.5%	8.0%	4.6%	7.3%	Neutral	3
Inflation, %	1.6	2.0	3.1	-1.9	-2.1	2.9	Moderate	4
Yearly Population Growth	1.3	2.9	2.9	3.1	3.1	3.1	Neutral	3
Job creation ('000)	100	173	228	240	168	56	Subdued	2
							Overall Score	3.2

Markaz Real Estate Outlook based on Macro Economic Indicators






Source: Marmore Research

Conclusion

UAE's GDP growth is expected to rebound in 2021 and 2022 primarily on the back of increasing oil prices. Hosting global events such as Dubai Expo 2020 (set to start from October 2021) is expected to boost non-oil GDP growth in the coming quarters. The fiscal balance, which was severely dented due to Covid-19, is expected to improve in 2021. Reform measures such as provision of long-term residency visa under golden visa program, provision of Emirati citizenship and full foreign ownership of businesses are positives for the real estate sector. Efforts taken to restrict new supply could facilitate gradual recovery of prices. Change in mortgage laws enabling increased lending limits and removal of property and mortgage transfer fees, to ease availability of financing and facilitate real estate transactions is expected to support demand for residential sector. Based on our assessment of various macroeconomic factors, we believe that the real estate sector in UAE is expected to recover in 2021 and beyond.

Summary – UAE Markaz Real Estate Macro Index

Macro indicators	Future Outlook (2021 & beyond)	Quantitative Score
 Oil Real GDP Growth	Neutral	3
 Non-Oil Real GDP Growth	Moderate	4
 Fiscal Balance	Moderate	4
 Investments	Neutral	3
 Money Supply, M2 (YoY)	Neutral	3
 Inflation	Moderate	4

Macro indicators	Future Outlook (2021 & beyond)	Quantitative Score
 Population growth	Neutral	3
 Jobs created	Subdued	2
Overall Score	Market is recovering (consolidating) and gathering pace	3.2

Source: Marmore Research

What reports to expect soon?



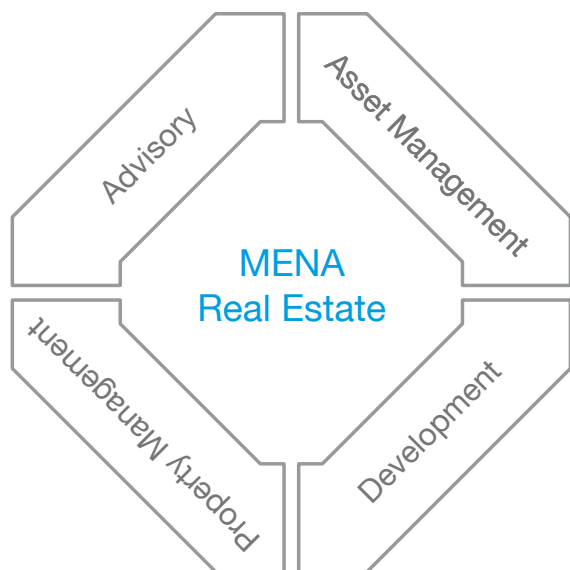
Kuwait Real Estate Outlook H1 2021



KSA Real Estate Outlook H1 2021

Markaz Real Estate Capabilities: Management Team

With a team of 27 professionals, Markaz MENA Real Estate provides a fully integrated insights and services to managing real estate funds



Team of 27

- Investment
- Project Management
- Financial Management
- Administration

Kuwait HQ

- Riyadh KSA - 2006
- Khobar KSA - 2006
- Abu Dhabi - 2010
- Dubai - 2014

Markaz provides great value through:

- Governance
- Experience
- On the ground presence
- Hands-On approach
- Developed Systems covering
 - Operations,
 - Maintenance,
 - Financial management, &
 - Administration
- Software Support

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