

Support Abu Dhabi's 2030 Plan with Developments Showcased at World Property Mar

ALDAR Properties PJSC, the renowned international property development company, attended the prestigious MIPIM exhibition held in Cannes, France. Taking its world-class developments Al Dana precinct on Al Raha Beach and the entertainment destination, YAS Island to the event, ALDAR raised awareness of its developments in Abu Dhabi, as well as contributing to the global awareness of the emirate.

The 2030 Plan announced by the UAE capital city Abu Dhabi in November 2007 set out guidelines for infrastructural plans in light of the massive development and expansion the emirate is set to experience. ALDAR has worked closely with the Urban Planning Council and its partners in Abu Dhabi such as Etihad, TDIC, ADTA to ensure that all of the visionary tourism destinations and developments are in-line with the overall vision of the Emirate.

"The impact of these developments to the world is what they have to offer to visitors, business, and residents. In this development phase it is critical to align with the government to ensure that infrastructure and urban planning is carefully planned, creating developments which compliment the existing surroundings," said Ronald S. Barrott, CEO ALDAR Properties. "Delivering residential and business areas that will attract global industries and financial institutions, is part of our contribution towards Abu Dhabi's next economic boom, and we take this responsibility very seriously."

The Al Dana precinct of Al Raha Beach is the commercial hub of the waterfront development. Attracting world business through its commercial offering, the creation of Al Dana is an integral step in the growth of the emirate as a global player. The Abu Dhabi World Trade Centre will contain 32,000 square metres of office space, set to attract a variety of multinational organizations. Abu Dhabi is currently growing exponentially economically, as the UAE's non-oil economy grew by approximately 10 per cent in real terms last year and more than 20 per cent in current prices to become the fastest growing sector in the six-nation Gulf Co-operation Council (GCC). This up and coming commercial hub in Abu Dhabi will benefit the regions economic growth which will have an impact on the overall global economy.

Already traffic to Abu Dhabi is on the rise, and the continued allure of setting up in Abu Dhabi is a testament to the effort of the emirate in attracting global players to the market, partly through the commitment to developing its infrastructure in line with overall urban development. The airport witnessed a total of 730,404 passengers in December 2007, a 40.4% increase over the 520,133 passengers realized in December 2006. The number of aircraft movements increased 19.9% during the same period, rising from 6,517 in December 2006 to 7,811.

With YAS Island, ALDAR's global tourism destination, the company has the advantage of creating theme parks with the latest technology. YAS Island will be home to the world's first Ferrari theme park, Ferrari World Abu Dhabi. In addition, the luxury destination will also be home to a Warner Bros theme park and a world class Formula One™ racetrack, which will be hosting the Abu Dhabi Grand Prix commencing in 2009.

"Abu Dhabi is setting the stage for massive influx of international commercial and tourism traffic to the emirate. Preparation to accommodate the growing status of capital city encompasses more than development, it also necessitates careful planning, strategy and timely executions of all of the various aspects to a maturing city and economy," concluded Ronald S. Barrott, CEO ADLAR Properties.