

55,000 new homes to push the US\$17.7 billion GCC interior fit-out sector as DIFAC kicks off with latest technologies

55,000 new housing supplies in Dubai in 2017-18 is expected to see solid growth in home décor sector as Dubai International Furniture Accessories Components (DIFAC) takes place in Dubai from March 12-14, 2018

Press Release

Date: Dubai, UAE, November 21, 2017

- 1. More than 55,000 homes are being added to the housing market in 2017-18, according to Jones Lang LaSalle***
- 2. Total value of the construction projects in the GCC has crossed US\$2.4 trillion (Dh8.8 trillion), according to BNC Network***
- 3. GCC interior fit-out sector is expected to reach US\$17.7 billion in 2017, according to Ventures ME***
- 4. DIFAC to take place at the DWTC from March 12 to 14, 2018***

Dubai, UAE

The addition of 55,000 new housing units in Dubai in 2017-18 will boost the region's US\$17.7 billion fit-out sector as thousands of families move into their freehold homes that require furniture, household items as well as interior décor products.

A total of 25,000 residential units are expected to be delivered in Dubai this year and a further 30,000 in 2018, according to Jones Lang LaSalle, a global real estate advisory.

Dubai will see a further 163,840 properties being built over the next five years from 387 projects. The year after could see 19,850 units and 17,754 further homes in 2020. So far in 2017, Dubai has seen the launch of 90 projects consisting of 36,556 units

According to Ventures Middle East research, interior-based design and fit-out spend in the GCC has risen from \$15.5 billion in 2016 to \$17.7 billion this year.

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The sector will also benefit from a larger construction project pipeline to the tune of US\$2.4 trillion (Dh8.8 trillion) at a time hundreds of exhibitors from all over the world showcase the latest products and innovation at the Dubai International Furniture Accessories Components, Semi-Furnished Products (DIFAC) exhibition at the Dubai World Trade Centre from March 12-14, 2018.

The exhibition showcases innovative furniture technologies, products and brands. At display by the global players of the furniture industry, it gives the visitors a chance to educate themselves about the latest products in surfaces and fittings, elements and systems, semi-finished products and materials, furniture fabrics and upholstery materials.

In order to capture the market, more than 300 exhibitors from 100 countries are all set to showcase their innovative solutions at the next edition of DIFAC Show in 2018, running in conjunction with Dubai WoodShow, which will showcase new designs, style and product innovation on managing home space in an innovative ways.

Dawood Al Shezawi, CEO, Strategic Marketing and Exhibitions, organiser of the DIFAC, says, "As the economic growth accelerates with an increase in oil price, we see a strong growth in the region's furnishing, accessories, components, interior fit-out, home furnishing, home textile sectors, especially when home buyers move into their new homes, they are expected to spend more on decorating their homes to suite their tastes.

"DIFAC provides a wonderful opportunity for the industry and other stakeholders to showcase the best on offer in the market."

Shezawi says, the growth of the furniture and interior fit-out industry will also be driven by innovation and creativity and the greater comfort and convenience provide by the manufacturers to the home owners.

"Smart furniture or space-saving furniture that helps families to save space would be in high demand in the years to come, or foldable or wall-mounted beds that could be tucked on to the wall during the daytime and released through a lever to be used as a bed at night, offer greater convenience and extra space within a small budget home," he added.

In addition to the residential sector, Dubai will add 40,000 hotel rooms and service apartments to meet the growing demand of tourists as part of the build-up to the Expo 2020, which is less than three years away.

Dubai currently has 100,000 hotel rooms and service apartments. By October 2020, the emirate will host 140,000 hotel rooms and service apartments.

"Hotels and hospitality assets are also customising their interior décor based on customer choice and trends. While some opt for traditional look and feel, others are looking at young and trendy as well as green products to make hotels more environment-friendly," Shezawi says.

"Hotel operators also look for wall paintings, stuffs like flower vases and fresh flowers, small water fountains and water features to offer freshness within the four walls. Customer tastes will also create a demand for new products in these sectors."

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Editor's Note:

About DIFAC

Dubai International Furniture Accessories & Components & Semi-Finished Products Show (DIFAC) will take place from March 12-14 2018, in conjunction with Dubai WoodShow 2018 at Dubai World Trade Centre, Dubai, UAE.

The exhibition showcases innovative furniture technologies, products and brands. At display by the global players of the furniture industry, it gives the visitors a chance to educate themselves about the latest products in surfaces and fittings, elements and systems, semi-finished products and materials, furniture fabrics and upholstery materials.

DIFAC is attended by senior management and decision makers from the furniture industry, who are seeking to develop new trade opportunities and establish strong business partnerships. The show acts as the perfect networking platform where both local and international professionals interact and exchange valuable know how, information and new ideas.

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