New attractions set to drive Dubai's economy



Dubai, United Arab Emirates Nov 21, 2022 (<u>Issuewire.com</u>) - Dubai's new attractions continue to lure in visitors, benefiting the tourism, hospitality, and real estate sectors in the post-Covid era, according to a survey conducted by Zoom PropertiesThe property portal further reported that Expo City Dubai, the Museum of the Future, Mohammed Bin Rashid Library, The Club at Palm West Beach, Terra Solis by Tomorrowland, Pavilion at The Beach, Dubai Hills Mall, and Sky Views Dubai remain the top-ranked new attractions in Dubai

- ? New attractions in Dubai garnering the attention of tourists from all over the world
- The boost in tourism to benefit the real estate, transportation, food and beverage, and hospitality industries
- ? A remarkable growth in Dubai's short-term rental market noted due to steady growth in the tourism sector
- ② Dubai has staged a strong recovery in the tourism sector, with 7.28 million visitors in the entire 2021 and 7.12 visitors in H1 2022

Website traffic and search statistics on Zoom Properties reported that new attractions in Dubai, are helping the emirate attract tourists from all over the world to cement its position as a leading tourism hub that will ultimately boost its economy in the post-Covid era.

After a Covid-struck 2020, Dubai's tourism sector staged a remarkable recovery as the emirate welcomed around 7.28 million visitors in 2021. The current year is proving to be even better as it has almost touched the total figures of 2021, with around 7.12 million visitors only during the first half, according to Dubai Economy and Tourism data.

Ata Shobeiry, Chief Executive of Zoom Property, believes that the rising number of tourists in Dubai is a good sign for various sectors in Dubai.

"With tourism being a major source of revenue for Dubai, the rising number of people visiting the emirate is surely benefitting it in more than one way. Apart from tourism, the boost in tourism is helping several sectors to grow, such as hospitality, transportation, food and beverage, and real estate," Shobeiry said.

Expo City Dubai – Top new attraction

Expo City Dubai, set at the site of the revolutionary Expo 2020 that concluded earlier this year, has remained a firm favourite of tourists in Dubai, with its many entertainment offerings, including the Garden in the Sky observation tower, Al Wasl Plaza, and many thematic pavilions. The future-centric mini city opened its door for visitors on 1st October, and since then, it has been welcoming a huge number of visitors.

Besides that, the Museum of the Future is another top new attraction in Dubai that's captivating the interest of tourists. The newest addition to the list, Mohammed Bin Rashid Library, is receiving acclaim from one and all. The Club at Palm West Beach, Terra Solis by Tomorrowland, Pavilion at The Beach, Dubai Hills Mall, and Sky Views Dubai are other new attractions in Dubai, facilitating the growth of the tourism sector.

Dubai has already known for various famous tourists attraction such as the world's tallest building Burj Khalifa, the only seven-star hotel in the world Burj ul Arab, the man-made island of Palm Jumeirah, the world's largest indoor aquarium and the biggest shopping destination the Dubai Mall, among others.

Growth beyond the tourism sector

Dubai's short-term rental segment has seen a massive increase in demand in 2022, and steady growth in tourism is said to be one of the major reasons for this boost. The latest data reveals that Dubai has around 10,000 active holiday home listings.

"December 2021 saw a 32 percent increase in occupancy rate as compared to December 2020. The month-on-month occupancy rate growth was recorded at nearly 95 percent," according to Zoom Property Insights.

Apart from real estate, hospitality, food and beverage, and transportation are other segments that benefit from the growth in tourism.

"When people, HNWIs in particular, visit for tourism or business purposes, they get to experience its grandeur and sophistication first-hand. This compels many to make it their second home, which ultimately leads them to look for real estate opportunities," Shobeiry said.

"With the Dubai property market already witnessing a historic boost, it provides them with a win-win situation as they get their hands on a lucrative property deal and a place to enjoy an upscale lifestyle amidst the latest attractions," he said.

About Zoom Property (www.zoomproperty.com)

Zoom Property is an emerging property portal in the UAE with a primary focus on Dubai, Abu Dhabi, and Sharjah markets. The portal also features international properties in KSA, the UK, and other regions on the platform to facilitate buyers and renters. It is also popular among developers, real estate brokerages, and property sellers.

https://dubainews.tv/new-attractions-set-to-drive-dubais-economy

Media Contact

Zoom Properties

media@nfactor.global

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