



Shapoorji Pallonji

December 2018

GOLINMENA

SUMMARY

EDITORIAL CONTENT

- Golin developed and translated lifestyle press release on Imperial Avenue
- Golin developed the responses for Khaleej Times interview

MAIN ACTIVITIES

- Golin secured an interview with Khaleej Times Newspaper on the outlook of the construction industry in 2019
- Golin shared the Coverage of Khaleej Times interview
- Golin secured an op-ed with Al Bayan Newspaper
- Golin coordinated with different suppliers for:
 - *Chocolates*
 - *Fabric*
 - *Perfumes*
 - *Boxes*
 - *Influencers*

MEDIA OPPORTUNITIES

- Khaleej Times
- Al Bayan

IN THE PIPELINE

- Al Bayan op-ed
- Luxhabitat Interview

COMPETITORS & INDUSTRY UPDATE

Property prices continue to fall in key UAE markets

UAE banks shares hold up even as real estate take a dive

The outperformance by banks has helped ADX index gain 10% in the year

Dubai house prices to drop 5 to 10% more this year

Deyaar signs property management contract with Awqaf and Minors Affairs Foundation

UAE developers change strategy to adapt to softening market

Tightening regulations alone won't aid UAE real estate

No time to waste: Expo 2020 Dubai unveils major recycling plan

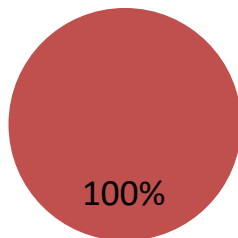
COVERAGE HIGHLIGHTS & ANALYSIS

In the month of December, Shapoorji Pallonji has been featured in Khaleej Times in a story with Cyrus on the outlook of the construction industry in 2019. The interview has appeared in both Print and online platforms of the newspaper. The story generated a total PR Value of **\$46, 260** and a total estimated reach of **11,697,231**.

The tonality of all articles was positive and were in alignment with the key message

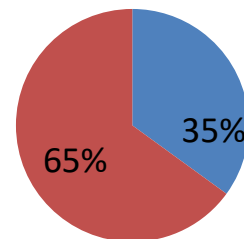
Languages

■ Arabic ■ English



Media

■ Online ■ print



SP COVERAGE SNAPSHOT: PRINT

Date	Publication	Country	Circulation	AVE	PR Value
20 December, 2018	Khaleej Times Expo projects pick up pace	UAE	87,965	\$7,930	\$27,755
20 December, 2018	Khaleej Times Expo builds momentum for UAE : Construction sector projects pick up pace	UAE	87,965	\$5,287	\$18,505

SP COVERAGE SNAPSHOT: ONLINE

Date	Portal	Unique Visitors Per Month	AVE	PR Value
19 December, 2018	Khaleej Times Expo projects pick up pace Click here for the online version	11,521,301	\$3,250	\$9,750

PRINT COVERAGE

Publication:	Khaleej Times
Date:	December 20, 2018
Language:	English
Page:	17
Country of Distribution:	UAE
Headline:	Expo projects pick up pace

CONTRACTORS KEEN ON WINNING MORE PROJECTS FOR MEGA EVENT

EXPO PROJECTS PICK UP PACE

Deepthi Nair

UAE KEEPS BUILDING

DUBAI — The UAE currently has 11,334 projects valued at \$272.7 billion under construction as of the end of November, according to data from BNC Network.

Dubai has 4,792 projects under construction valued at \$123.9 billion, Abu Dhabi has 1,653 projects under construction valued at \$114 billion, while the rest of the emirates have 4,888 projects valued at \$34.8 billion, BNC said.

“Even though there has been a decline in contract awards in 2018, the UAE has fared significantly better than its GCC neighbours and has held up the industry in these challenging times. The vision and economic fundamentals in the UAE are strong and with the resurgence of oil and gas spending by the Abu Dhabi National Oil Company [Adnoc], we are optimistic about 2019,” Avin Gidwani, CEO of BNC Network, told *Khaleej Times*.

Construction contracts worth \$38.3 billion were awarded in the UAE in 2018 until the end of November. This only includes main, EPC and infrastructure contract awards. This compares to construction contract awards worth \$44.6 billion in 2017.



\$272.7B
Value of projects under construction



\$38.3B
Construction contract awards in 2018



11,334
Projects under construction as at end-Nov



15,090
Number of active projects

	DUBAI	ABU DHABI	OTHER EMIRATES
Projects	4,792	1,653	4,888
Value	\$123.9B	\$114B	\$34.8B



THE EXPO EFFECT

1 Contractors are very hopeful of getting more tenders in 2019 for the mega event

2 Government expected to keep spending on infrastructure and overall construction

3 Expo 2020 is seen as the 'single biggest opportunity' to push business growth

TURN TO PAGE 20

The vision and economic fundamentals in the UAE are strong



Avin Gidwani, CEO of BNC Network

More global firms see the value of doing business in the Middle East



Cyrus Engineer, MD at SP Int'l Property Developers

KT GRAPHIC • SOURCES: BNC NETWORK AND KT RESEARCH

PRINT COVERAGE

Publication:	Khaleej Times
Date:	December 20, 2018
Language:	English
Page:	20
Country of Distribution:	UAE
Headline:	Expo builds momentum for UAE : Construction sector projects pick up pace

Expo builds momentum for UAE construction sector

► FROM PAGE 17

Although tenders for most Expo 2020 national pavilions have already been issued, contractors are hopeful of getting more in 2019. Most of the big contracts for Expo-related infrastructure projects have also been already awarded. The contracts for many of the individual pavilions have also been awarded but there remains some opportunities for interiors.

“There remains a large amount of projects due to complete in 2019 and 2020. Most of the tenders for these jobs have already been let but there will inevitably be more interior and other tenders. Following this large bulge in supply, the number of new announcements/

launches is likely to decline as most sectors of the market are facing a potential oversupply,” said Craig Plumb, head of research for the Mena at JLL.

According to BNC Network, there are 15,090 active projects worth \$795.4 billion in the UAE as of November end 2018. Active projects are those in concept, design, tender, under construction and on hold.

“Looking ahead toward Expo 2020, the International Monetary Fund has estimated the UAE’s overall growth to be 3.7 per cent in 2019. That projection is built upon the following assumptions; first being that oil price will hover around \$70 per barrel, and more importantly, due to the reimposition of

US sanctions on Iran, Gulf producers are increasing their output capacity. The second is that the success of the non-oil economy will continue to expand. The last assumption is that the government will continue spending on infrastructure and overall construction as Expo 2020 is around the corner. Furthermore, we expect a surge in property purchases with the adoption of the new visa laws, which will grant some residents 10-year residency permits,” said Cyrus Engineer, managing director at SP International Property Developers.

As market conditions have become more competitive, payment terms have been extended and some contractors are experiencing an increase in outstanding collec-

tions. “These trends are having a negative impact on the cash flows and profitability of both developers and contractors,” added Plumb.

The construction industry in the UAE has its own set of operational challenges.

“Delayed payments followed by lack of skilled labour are the biggest hurdles contractors face globally, and it’s also very prevalent in this region. However, while the change may not be overnight, we do expect the operational challenges to improve, as more global companies see the value of doing business in the Middle East, especially as there are a number of landmark targets to be achieved,” observed Engineer.

— deepthi@khaleejtimes.com

ONLINE COVERAGE

Online Portal:	Khaleej Times
Date:	December 19, 2018
Language:	English
URL:	Click here for the online version
Headline:	Expo projects pick up pace

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Expo projects pick up pace

Deepthi Nair /dubai

Filed on December 19, 2018



Dubai has 4,792 projects under construction valued at \$123.9 billion as at end of November, 2018.

(File photo)

Although most big contracts for infrastructure projects have been awarded, there remains opportunities for interiors

The UAE currently has 11,334 projects valued at \$272.7 billion under construction in the UAE as of November end 2018, according to data from BNC Network, a construction intelligence platform.

Dubai has 4,792 projects under construction valued at \$123.9 billion, Abu Dhabi has 1,653 projects under construction valued at \$114 billion while all the other emirates (Sharjah, Fujairah, Ras Al Khaimah, Ajman and Umm Al Quwain) have 4,888 projects under construction valued at \$34.8 billion. BNC Network informed.

"Even though there has been a decline in contract awards in 2018, the UAE has fared significantly better than its GCC neighbours and has held up the industry in these challenging times. The vision and economic fundamentals in the UAE are strong and with the resurgence of oil and gas spending by the Abu Dhabi National Oil Company [Adnoc], we are optimistic about 2019," Avin Gidwani, CEO of BNC Network, told *Khaleej Times*.

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There are more than 25 million visitors expected to visit Dubai during Expo 2020. With Expo 2020 being seen as the 'single biggest opportunity' to push business growth over the next 12 months, developers are preparing to absorb the increase in number of visitors to the city.

"This will boost the actual exhibition facility, as well as the myriad associated developments, such as hospitality and commercial spaces," Engineer concluded.