

SMAP Expo opens in Abu Dhabi

Staff Report

DUBAI — The inaugural edition of SMAP Expo Abu Dhabi, the global exhibition dedicated to Moroccan property and lifestyle has opened on Thursday, offering UAE-based investors a prime opportunity to capitalise on a booming Moroccan real estate market.

The show being held at Abu Dhabi National Exhibition Centre will conclude on January 26.

The three-day event hosts more than 35 major Moroccan developers presenting their latest property developments in the popular North African tourism destination.

An official delegation headed by Nabil Benabdallah, Moroccan Minister of Housing and City Policy; Abdellatif Mázouz, the Minister in Charge of the Moroccans Living Abroad; and Mo-hamad Hamid Ait Ouali, Ambassador of the Kingdom of Morocco to the UAE, inaugurated the exhibition.

SMAP Expo Abu Dhabi also arrives as investors in the UAE turn to Moroccan real estate, which attracted a majority share of all Foreign Direct Investment (FDI) in 2012, to take advantage of fa-



The first edition of SMAP Expo Abu Dhabi opened on Thursday at Abu Dhabi National Exhibition Centre. — Supplied photo

vourable exchange rates and a relatively low cost of living. According to the Moroccan Exchange Authority, 36 per cent of

all 2012 Foreign Direct Investment into Morocco went toward the country's burgeoning real estate sector, while the UAE stands as the second largest investor overall on Morocco's international foreign investors list.

Samir El Chammah, CEO of SMAP Group, organisers of SMAP Expo Abu Dhabi, said: "The event is perfect for the 40,000 Moroccan expatriate population living in the UAE, Emiratis and other UAE based resident expatriates looking for a second home or investment opportunity."

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