



Capital to host Moroccan realty and lifestyle exhibition

BY OUR BUSINESS BUREAU

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ABU DHABI: UAE-Moroccan ties will be strengthened early next year when the leading global Moroccan real estate and lifestyle event visits Abu Dhabi for the first time, as foreign direct investment into the North African country increases by 16 per cent year-on-year in 2012.

SMAP Expo Abu Dhabi, taking place from Jan.24-26, 2013 at Abu Dhabi National Exhibition Centre (ADNEC), will make its first appearance in the Middle East having already established a strong presence in Europe for the last 16 years.

The dedicated three-day event and conference offers a wide platform for UAE based investors to explore opportunities in Moroccan real estate, which attracted a majority share of all Foreign Direct Investment (FDI) in 2012.

According to the Moroccan Exchange Authority, 36 per cent of all 2012 FDI into Morocco went toward the country's burgeoning real estate sector. Additionally, 25 per cent of all FDI for the year came from Arab countries, while the UAE stands as the second largest investor overall on Morocco's international foreign investors' list.

It all points toward an increasingly buoyant real estate market in the North African tourism hotspot, and SMAP Expo Abu Dhabi's organisers are looking to highlight the opportunities at the dedicated real estate show at ADNEC.

Samir El Chamamah, CEO of SMAP Group, organisers of SMAP Expo Abu Dhabi, said that the event is ideal for both Emiratis and expatriates looking for a second home, including the 40,000 Moroccan expatriate population currently living in the UAE.

"For more than three decades, Morocco and the UAE have established a very special and strong relationship, and we have witnessed a cultural, political, and economic exchange between the two countries that continues today," said El Chamamah.