

VALUE OF NEW BUILDS ACROSS THE GCC BULLDOZES THROUGH US\$1TRILLION MARK



Pictured: Middle East Stone (right) will unite the world's key natural stone, marble and granite exporter's trade groups in Dubai this May as the key decision makers from the MENA's stone community hunt for the surface materials required for the mammoth 16,405 builds currently underway across the GCC (left)

- **New research by data analysts BNC found that ongoing urban construction projects across GCC are worth a combined US\$1,097.9billion**
 - **There are currently a mammoth 16,405 builds underway throughout the GCC area, causing huge demand for stone**
 - **Findings commissioned by Middle East Stone exhibition which will unite world-leading pool of stone exporters in Dubai in May**

DUBAI, UAE – March 21, 2017: The value of ongoing urban construction projects across the GCC has smashed the US\$1trillion mark – prompting the UAE's leading dedicated stone show to gather one of the strongest pools of marble, granite and tile suppliers to have ever exhibited together.

Now in its third year, Middle East Stone will unite the world's most influential natural stone, marble and granite exporter's trade groups in the world in Dubai this May as the key decision makers from the MENA's stone community hunt for the surface materials required for the mammoth 16,405 builds currently underway across the GCC.

New research commissioned by Middle East Stone and compiled by data analysts BNC found that those projects are worth a combined US\$1,097.9billion – more than a trillion dollars. Buildings and sprawling urban development's account for more than half of that sum, valued at a combined US\$745.1billion. Across the GCC more than 12,200 buildings are under construction. A massive 204 urban megaprojects are also underway.

Put into perspective, the Gulf is currently responsible for 92% of all stone-heavy urban construction projects across the whole of the Middle East and North Africa, accounting for 80% of the total value of all builds within the MENA region.

That demand has prompted Middle East Stone – the UAE's premier business, learning and networking platform for stone professionals – to gather key suppliers from the world's top stone exporting nations to meet with the leading decision-makers responsible for the GCC's gargantuan catalogue of ongoing construction projects.

Exhibitors from 25 countries including Italy, Brazil, Turkey, USA, Canada, India, Iran, Portugal, Greece, China, UAE and Spain, will gather under the theme Bring Stone to Life, where the focus will be on innovative stone design for the likes of façades, cladding, pavements and flooring.

Yan Wang, Event Director at Middle East Stone, said: "Breaking through the US\$1trillion mark may be the most obvious indication yet of just exactly how booming the construction market remains to be across the GCC.

“To have that scale of investment – across more than 16,000 infrastructure, hospitality, healthcare, retail and educational projects – is unprecedented. These builds rely on the world’s best stone, and Middle East Stone will provide those direct links and facilitate international business. The United Arab Emirates alone is the third largest importer of stone in the world, demonstrating again the nation’s huge potential for further growth.”

A multifaceted event, Middle East Stone is now its third year. Local and international suppliers will attend the four day event as well as suppliers bringing many exotic stones to the UAE for the first time ever.

As well as lucrative business opportunities, the exhibition will also offer CPD accredited free to attend knowledge and learning sessions, where the emphasis will be placed on case studies, industry insights, technical and architectural processes as well as workshops tailored specifically for exhibitors on how to trade in the GCC.

For more information on and how to register to attend the events for free, access <https://www.middleeaststone.com/>

ENDS

For more information, contact Euan McLelland, PR Manager at Middle East Stone on +971-4-445-3720, or email euamclelland@dmgeventsme.com

About dmgevents

An international exhibition and publishing company, dmgevents produces market-leading exhibitions and conferences for the global energy, construction, coatings, hospitality and interior design industries.

dmgevents is a wholly-owned subsidiary of the Daily Mail and General Trust plc (DMGT) an international portfolio of information, media and events businesses listed on the London stock exchange.

dmgevents Middle East, Asia & Africa

Founded in 1989, dmgevents has operated in the Middle East since 1995 and owns many leading brands including The Big 5 portfolio of construction events, INDEX – the Middle East’s largest event for the interior design industry and The Hotel Show, the longest running and most important event for the hospitality industry.

Headquartered in Dubai, UAE and with satellite offices in India, South Africa and the UK, dmgevents Middle East, Asia & Africa organizes over 45 events across the Middle East, Africa, Asia, North America and Europe. For more information visit www.dmgeventsme.com

About DMGT

DMGT manages a diverse, multinational portfolio of companies, with total revenues of almost £2bn, that provide businesses and consumers with compelling information, analysis, insight, events, news and entertainment. DMGT is also a founding investor and the largest shareholder of Euromoney Institutional Investor PLC and ZPG Plc.

For more information visit www.dmgmt.com