



Abu Dhabi Real Estate Market Report

2025





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DMT

Chairman Message

H.E.
Mohamed Ali Al Shorafa



Real estate has long been a cornerstone of **Abu Dhabi's economy**. Today, it stands as a strategic pillar supporting the emirate's ambitions for **sustainable growth, enhanced liveability, and long-term economic resilience**.

While it remains a vital driver of investment, the sector also plays a defining part in shaping how communities take form and how people live, work, and belong. It contributes directly to the quality, character and cohesion of urban life.

Liveability in Abu Dhabi is not incidental. It is guided by a clear and deliberate strategic framework. Through the Liveability Strategy, the emirate aligns urban planning, community infrastructure, and public space development to ensure that real estate growth translates into safer, more connected neighbourhoods and tangible improvements in quality of life across the emirate.

Abu Dhabi's rising stature as the Capital of Capital reflects its role as a trusted home for long term institutional capital. This confidence is anchored in stability, sound governance, and a development model that aligns capital deployment with liveability and enduring value creation.

Within this framework, Abu Dhabi continues to shape integrated communities that balance growth with the needs of residents and the broader economy.

ADREC Director General Message

Rashed Al Omaira



Over the past five years, Abu Dhabi's real estate market has reached new highs, with **transaction values rising to ₪ 142 bn.** This performance has been driven by structural factors including **population growth, employment expansion, and sustained long-term investment confidence** rather than short-term market cycles.

The insights presented in this report indicate that demand continues to outpace supply and despite this imbalance, price and rental movements remained firm but orderly, signalling a market that is absorbing growth through **quality, planning discipline, and diversified demand**, while maintaining a stable and sustainable growth trajectory.

A further milestone for the sector has been the introduction of the updated Real Estate Law, which strengthens governance and supports protection across the real estate value chain. ADREC remains focused on the consistent application of this framework, ensuring clarity, confidence, and fairness for investors, developers, owners, and tenants as the market continues to expand.

As the custodian and regulator of the real estate sector, ADREC works in close partnership with government entities and the private sector to reinforce transparency, strengthen data integrity, and uphold regulatory clarity. Through these collective efforts, we are shaping a transparent and resilient real estate ecosystem that supports sustainable growth and leaves a legacy for future generations.

ADREC Mandate

Abu Dhabi Real Estate Centre (ADREC) is the custodian and regulator of Abu Dhabi's real estate sector, mandated to transform and govern the sector by enhancing transparency, strengthening regulation and compliance, enabling integrated real estate services, attracting investment, and safeguarding stakeholder interests across the full real estate value chain to support sustainable economic growth in the Emirate



Market Foundation

- Enhancing data transparency and insights
- Transforming regulation and processes
- Digitizing and enhancing services
- Providing dispute resolution services
- Ensuring compliance and enforcement



Investment Attraction

- Increasing awareness of Abu Dhabi real estate sector
- Attracting investors and developers



Development Process

- Enhancing masterplans and products
- Registering real estate projects
- Overseeing escrow accounts to protect investor funds
- Supporting investor and developer across development journey



Real Estate Transactions

- Ensuring accuracy of listing and marketing information
- Registering and digitizing real estate transactions
- Registering lease contracts and protecting tenants



Living

- Supporting and regulating owners' associations

Abu Dhabi real estate witnessed a pivotal year with major achievements across the sector

Hit Record Transactions and Growth Rates



₪ 142 Bn in real estate transactions (up 44% from 2024), out of which ₪ 76 Bn are residential (up 67% from 2024)

Launched Digital and Virtual Buy/Sell Service



ADREC service enabling virtual real estate transactions and streamlining physical transactions

Revamped Real Estate Law



Enhanced laws through issuance of Law #2 of 2025, amendment to further enhance the real estate market and safeguard the interests of all parties

Launched New Real Estate Services



19 new services launched to further streamline the real estate ecosystem

Achieved Record New Project Launches



56 new real estate projects launched in 2025

Transformed Listings Market via Madhmoun



Eliminated 50,000 fake listings in Abu Dhabi by launching the first government Multiple Listing Service (MLS) in the Region

Enhanced Data Transparency



Published Abu Dhabi's first flagship real estate report, new dashboards, interactive maps with transparent real estate insights, and the ability to view and extract data at a unit level



The Abu Dhabi Emirate is split into three regions – Abu Dhabi Region, Al Ain and Al Dhafra

Real estate supply is concentrated in Abu Dhabi Region as it accounts for **79% of total real estate stock in 2025**

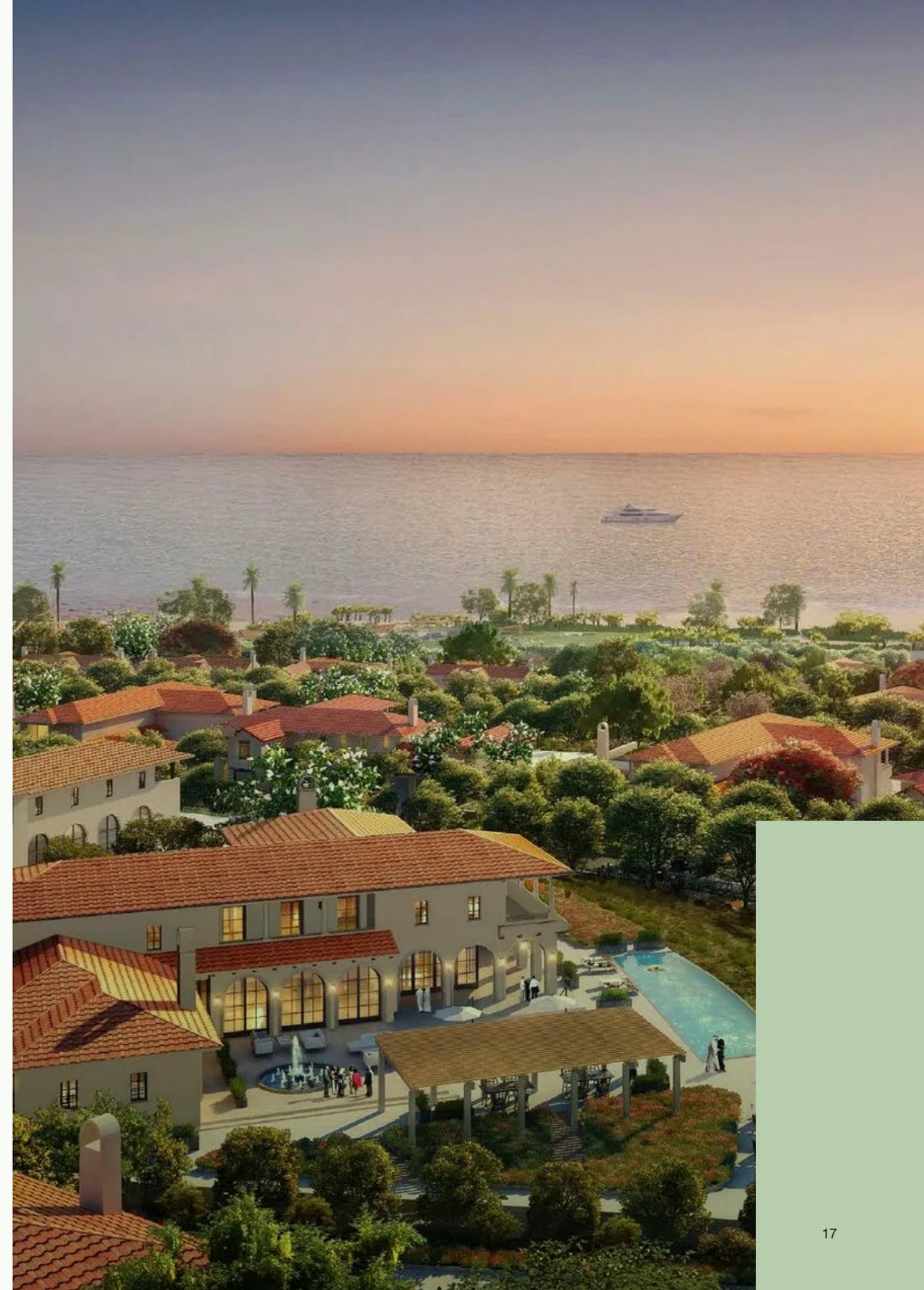
Residential units' total stock (supply) by Region,
units, as of December 2025

ABU DHABI REGION	AL AIN	AL DHAFRA
314,976 (78%)	80,491 (20%)	6,010 (2%)



Source: ADREC data

Note: Al Dhafra Region supply excludes ~10,000 units in Al Dhannah City given currently limited verifiable data





Live Abu Dhabi

Abu Dhabi Real Estate and Liveability

Abu Dhabi and its real estate sector are **beacons of financial stability**

Safe and attractive market for investors

<p>Favourable tax environment</p> <p>0% income tax and 9% corporate tax</p>	<p>Certainty of domicile</p> <p>10-year Golden Visa residency attracting demand from investors, real estate buyers, and high-income talent</p>
<p>Pegged currency to the USD</p> <p>Leading to interest rates in line with the US Federal Reserve rates</p>	<p>No capital restrictions</p> <p>No restrictions on capital inflows and outflows, with full repatriation of profits to the home country</p>
<p>Strong credit rating</p> <p>AA and Aa2 by Fitch and Moody's</p> <p>FitchRatings MOODY'S</p>	<p>Ease of doing business</p> <p>Ranked 5th in the IMD World Competitiveness Ranking (2025)</p>
<p>Investment zones enabling global capital inflows</p> <p>ADGM is Abu Dhabi's main financial hub based on common law, housing 161 asset managers managing 220 funds as of 2025</p>	<p>ADREC Escrow Account</p> <p>Escrow Management System for real estate in Abu Dhabi, where funds for off-plan properties are held securely</p>
<p>100% freehold to foreigners</p> <p>100% real estate ownership (units, lands or buildings) in designated investment areas</p>	

Note: based on 2025 data

Strong economy driving talent attraction and career growth

Robust macro-economic indicators

7.5%

population growth

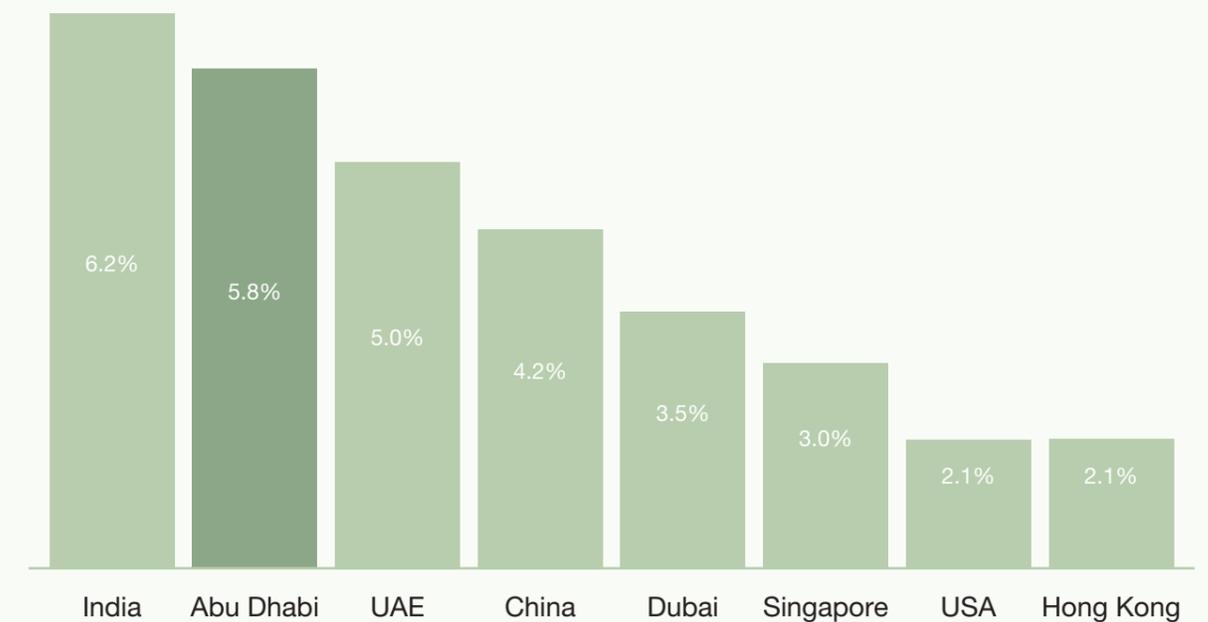
Population grew by 7.5% in 2024, reaching ~4.2 million; a 51% increase over the past decade; job growth exceeded 9% in 2024, with professional roles expanding by 6.4%

7.6%

non-oil GDP growth

Non-oil GDP grew by ~7.6% in Q3 2025 (y-o-y), with non-oil sectors contributing ~54% of total GDP and generating **₹ 175.6 Bn** in value added; overall GDP growth reached 7.7%

IMF 2026 GDP growth forecasts position Abu Dhabi among the world's leading economies



Key sectors driving the non-oil GDP growth (not exhaustive)



Manufacturing

Supported by continued industrial expansion, logistics integration, and initiatives to strengthen local manufacturing capacity and value chains



Financial services

The ADGM financial ecosystem is scaling rapidly. Assets under management grew by 48% y-o-y in Q3 2025, reaching 220 funds; operational entities increased by 43% y-o-y



Construction

Sustained momentum in infrastructure, development activity, iconic assets, and real estate as well as increased private-sector participation



Wholesale and retail

Regional trade and consumption hub supported by population growth, rising tourism flows, and increasing consumer spending

Capital of capital - \$1.7 Trillion in Abu Dhabi sovereign wealth funds



High GDP per capita, rapidly expanding wealth hub, poised for sustained decade-long growth

\$ 77.6k (AED 285k)

Abu Dhabi 2024 GDP per capita; amongst the highest GDP per capita in the world

Source: SCAD data

Abu Dhabi's millionaire population has grown ~80%

over the past decade, with Abu Dhabi and Dubai centi-millionaires both projected to more than double by 2035

Source: Henley and Partners

Citizen-first mindset focused on livability, safety, tolerance and digital innovation



#1

Safest city in the world for 10 years in a row

Numbeo 2026 Safety Index

#1

Most livable city in the MENA

Economist Intelligence Unit's (EIU) Global Liveability Index



200+

Nationalities in the UAE

shaping and strengthening the country's future together



Government adopts a digital-first mindset with a commitment to be the first AI-native government

TAMM is the government's digital one stop shop currently covering over 900 government services and further there is AED 13 Bn commitment to build native AI capabilities under Abu Dhabi Government Digital Strategy 2025-27



World-class education and healthcare

Home to world-class higher education institutions



INSEAD



New York University Abu Dhabi (NYU AD)



Mohamed bin Zayed University of Artificial Intelligence



Khalifa University

Diverse schooling options with curricula from across the world



American schools



British schools



Indian schools



French lycée

Advanced healthcare system



Cleveland Clinic



Sheikh Shakhbout Medical City

Diverse pristine nature and a global hub for culture

Diversity of pristine nature



Beaches



Desert



Archipelago of 200+ islands



Mangrove



Year-round sunshine

Cultural hub



Zayed Mosque



Zayed National Museum



Abrahamic Family House



Louvre Museum



Guggenheim Museum
(coming soon)



Natural History Museum



Teamlab Phenomena

Regional Capital For Entertainment



Warner Bros World



Sea World Abu Dhabi



Yas Marina Circuit (F1)



Ferrari World Abu Dhabi



Yas Water World



Yas Links

Announced



Disney Abu Dhabi (announced)

Various retail and F&B destinations



Al Mamsha



Yas Bay



The Arcades



Saadiyat Grove
(coming soon)



Ain Square



Al Qana



The Promenade
Al Maryah



Executive Summary

Residential Supply and Demand

Abu Dhabi Region

Residential real estate occupied units growth (6.6%) continues to outpace supply (2.8%) from 2022-2025, with 2030 supply average annual growth projected at 3.5%

2.8% supply growth (annual average growth since 2022) reaching 314k units by 2025

- 21% of supply is in investment zones (~67,000 units)

6.6% occupied units average annual growth in 2022-2025 fueled by economic and population growth

With occupied units growth outperforming supply growth and high occupancy rates, **price growth for sales and lease indices has accelerated**; e.g., apartment new lease prices rose by **20% between 2024 and 2025**

Future supply average annual growth projected at ~3.5%, especially accelerating post 2028

~79% of projected supply is in investment zones

~75% of development pipeline through 2030 driven by 8 major developers

Abu Dhabi Emirate

2025 supply of ~401k residential units across the emirate, with a projected 58k new units by 2030

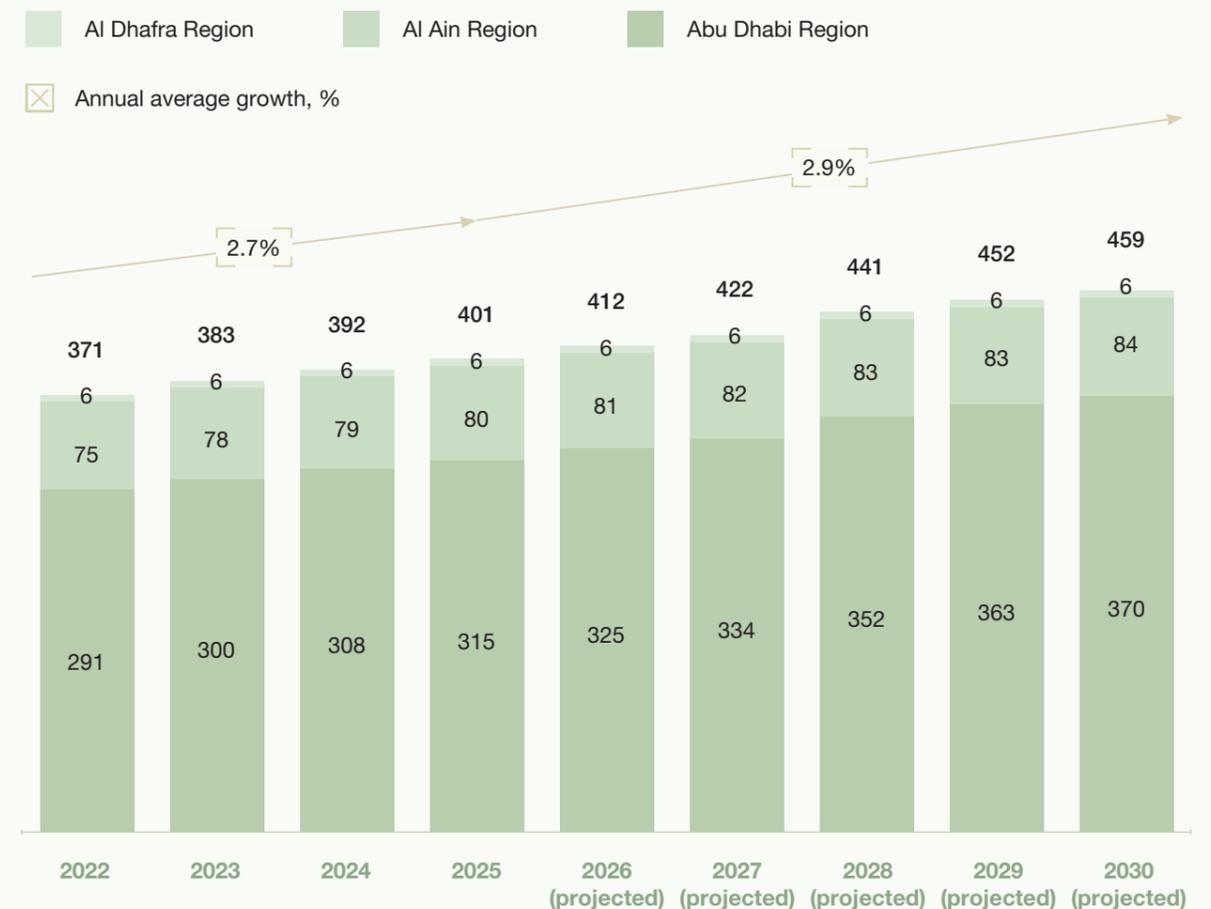
Overall supply of ~401k residential units in 2025, **2.7%** supply growth (annual average since 2022)

- 64% of the emirate's residential stock are **apartment units**
- 78% of residential stock is within **Abu Dhabi Region**

~2.9% projected annual growth for future supply underlining continued growth of real estate across the emirate

Note: Projected supply of residential units includes development and non-development projects

Residential units' total supply by region*, units in '000s



Does not include national housing future supply

Note: Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding. Figures are based on the conservative supply pipeline derived from currently ADREC-registered projects, their latest inspection reports, and active building permits. These figures may change in the future as new projects, permits, and inspection reports are recorded.

Sales Transactions and Rental Leases

Real Estate Sales

Accelerated growth in 2025 sets new records for real estate transactions across asset classes underlined by strong economic growth and growing preference for quality real estate

₪ 142 Bn total real estate transaction values hit record levels in 2025

₪ 76 Bn residential units sales hit record high in 2025 and achieve record annual growth of 67%

Resident Foreign and Non-Resident Foreign (FDI) purchases accounted for majority (62%) of total 2025 residential unit sales

Majority (69%) of residential unit sales growth from 2022-2025 was driven by Resident Foreigners and Non-Resident Foreigners

87% of sales conducted in cash, signalling a resilient real estate market

Top - 10 developers capturing +90% of 2025 off-plan primary sales value (₪ 50 Bn)

Top - 10 projects contributing ~32% (₪ 24 Bn) of total sales

Residential Leases

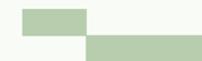
Residential leasing market hit a record total value in 2025 echoing the rapid population and economic growth driving the lease market

₪ 17.6 Bn total lease value across the emirate

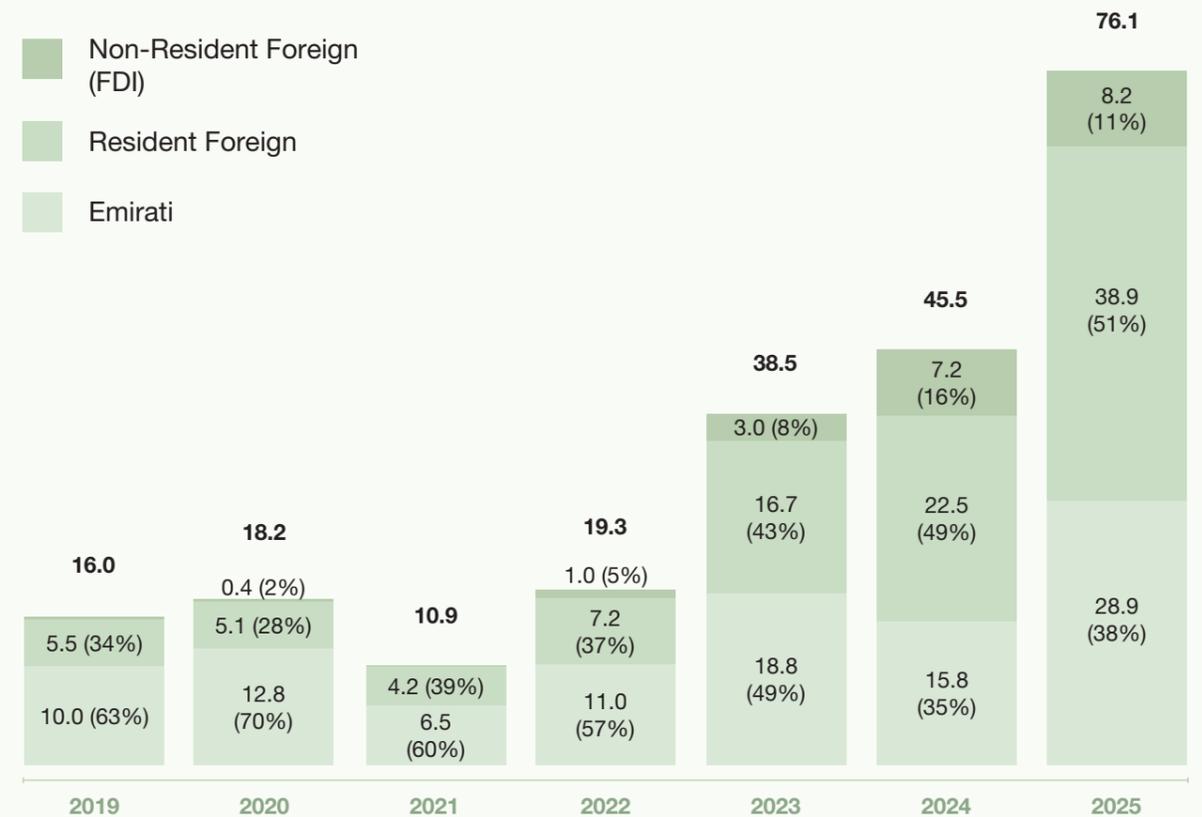
7% growth in values in 2025, compared to **3%** growth in volume, with high occupancy rates limiting occupancy growth

16% increase in new leases for apartments and **7%** increase for villas driven by demand and modest supply growth

In investment zones, **21%** increase in new leases for apartments and **14%** increase for villas



Total residential unit sales by nationality*, ₪ Bn



Note: Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

Commercial Supply and Occupancy – Retail

Abu Dhabi

Retail market performance witnessing accelerated growth as demand outpaces 2.3% supply growth and occupancy rates reach 6-year highs

Total retail supply reached **~3.8 Mn sqm GLA by 2025, growing 1.3% in 2025**; with Street retail / community malls and Large malls driving 69% of total retail supply

Demand growth has outpaced supply growth leading to:

- o Overall retail occupancy reaching a **five-year high of ~94% in 2025**, recording strong growth across all retail sub-types
- o **New lease prices growing** at an accelerating rate of **8% in 2025**

Commercial Supply and Occupancy – Office

Abu Dhabi

Abu Dhabi office market has occupancy rates of +95% and lease prices growing by 7% driven by strong economic / jobs growth and limited supply growth

Total office supply reached **~3.4 Mn sqm GLA by 2025**

Growing by less than 2% compared to 2024, and with **~25%** of 2022-2025 **supply growth** concentrated in **Prime and Grade A offices**

Overall office **occupancy** remained **structurally strong at ~96%** in 2025

New lease prices growing at an accelerating rate of **10% in 2025**





Residential Supply and Occupancy

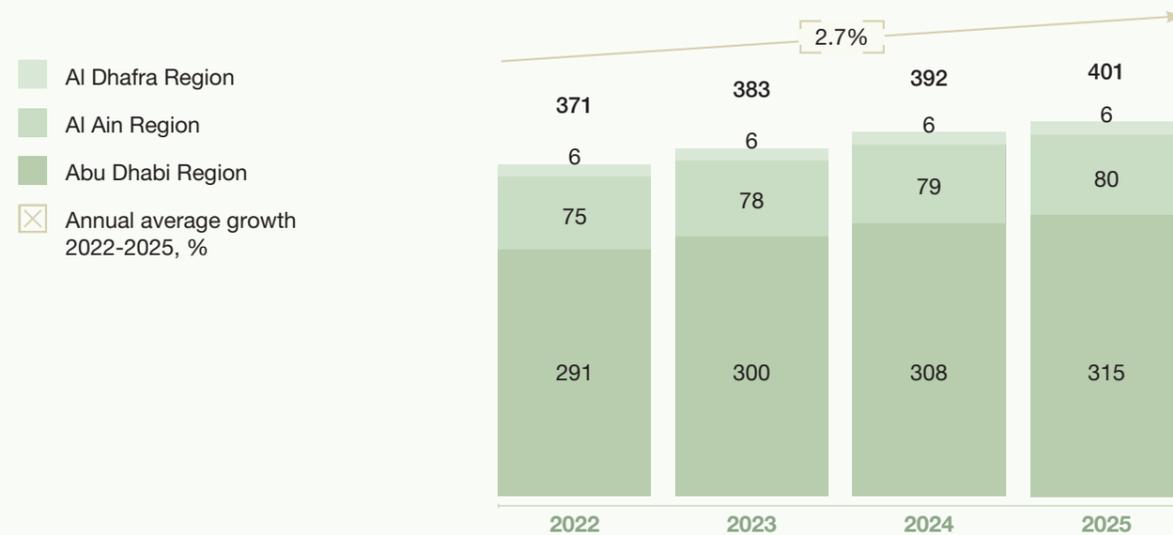
Residential real estate supply across the emirate grew at an average annual rate of **2.7% between 2022 and 2025**

KEY INSIGHTS

Abu Dhabi Region drove the residential supply growth in the emirate, with an **annual average growth of 2.8%** over the last three years, supported by increased development and investment activity, especially in key districts.

Al Ain and Al Dhafra¹ also showed positive growth in supply with the regions growing at an average annual rate of **2.5% and 2.1%**, respectively.

Residential units' total stock (supply) by Region*, number of units, in '000s



Note: Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding; ¹ Al Dhafra Region supply excludes ~10,000 units in Al Dhannah City given currently limited verifiable data 2022-2025

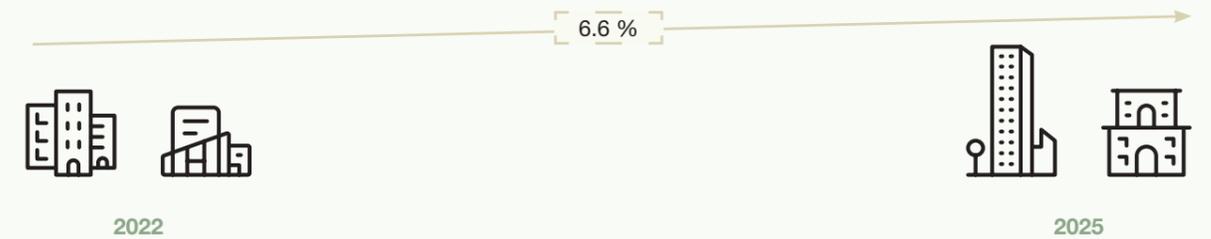
Occupied units growth of **6.6% p.a. from 2022-2025** significantly outpaced supply growth

KEY INSIGHTS

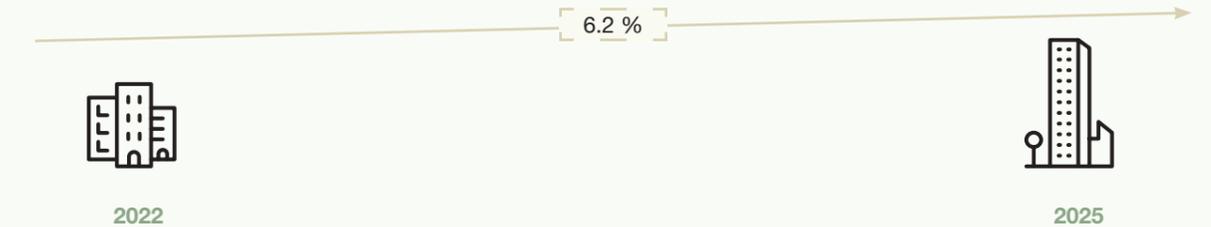
Villas/townhouses have **outperformed on occupied units growth** over 2022-2025 with demand shifting towards larger units, especially in owner occupied category

Growth in occupied residential units

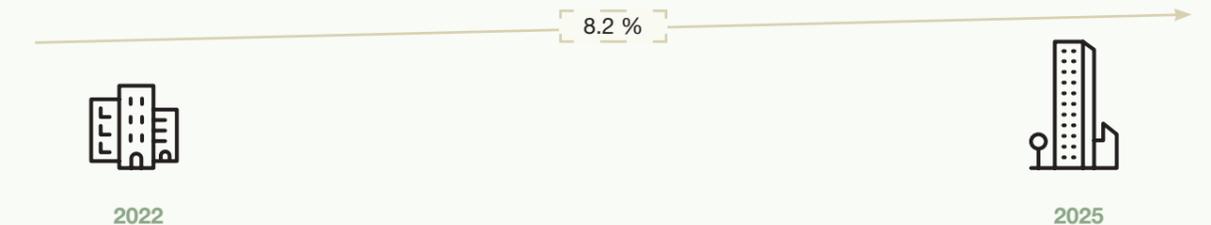
☒ Compounded annual average growth, %



Growth in occupied Apartment units



Growth in occupied Villas/ townhouses units



Note: 2025 y-o-y growth and CAGR only include rent (Tawtheeq) data

With occupied units growth outperforming supply growth, price growth for sales and lease indices has accelerated

KEY INSIGHTS

Sales and lease price indices show growth at an accelerated rate, driven by robust demand for residential units

19%

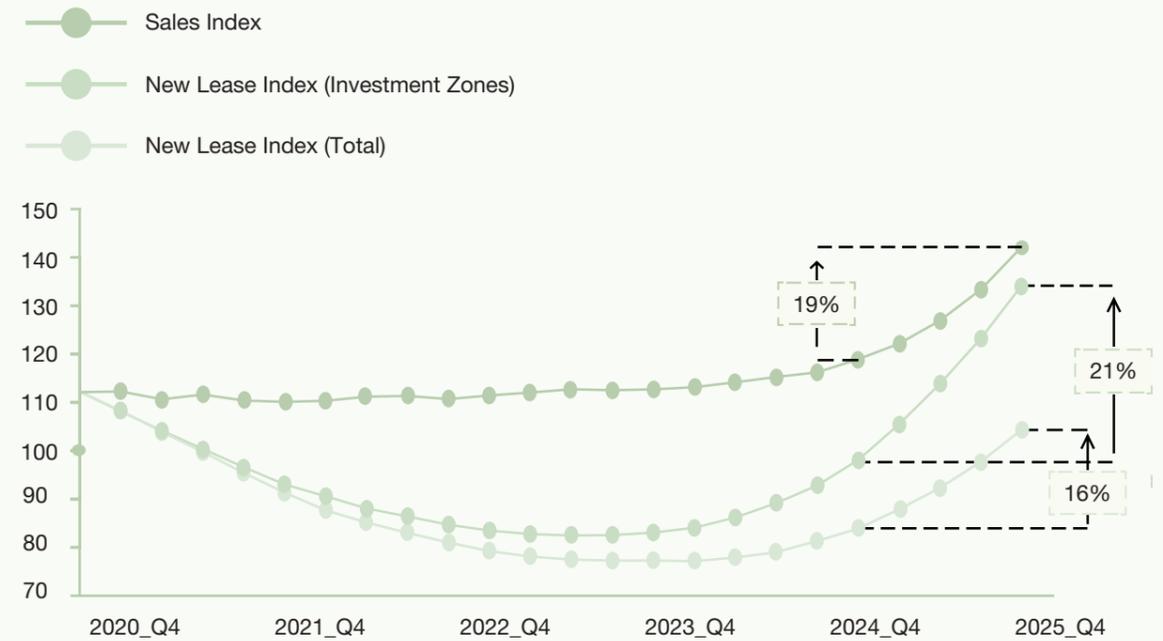
Apartment prices recorded their sharpest annual increase in recent years, with sale prices rising by 19% and new lease prices by 16% between 2024 and 2025

13%

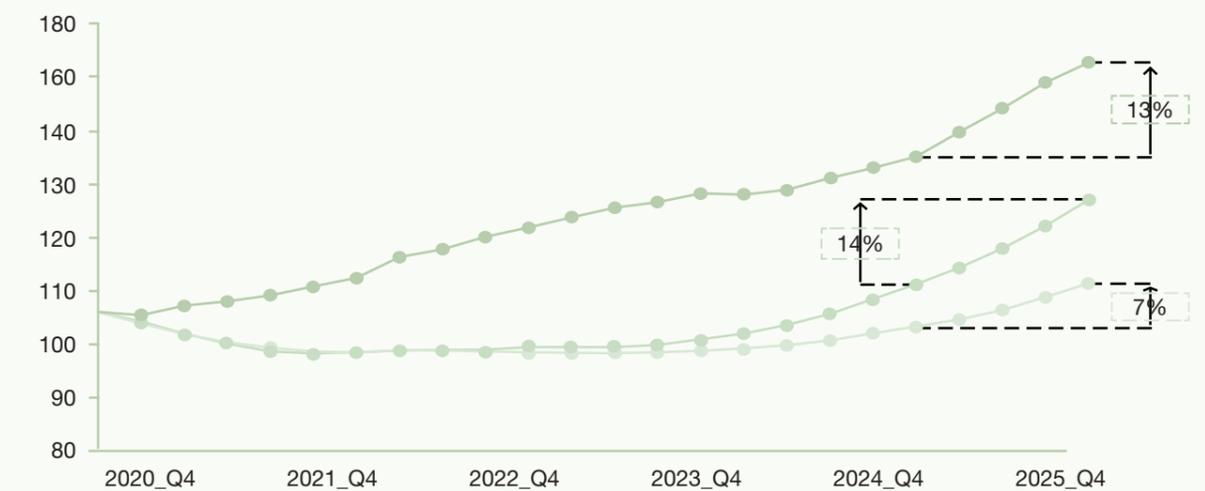
Villa sales prices increased by 13% between 2024 and 2025, while new lease prices rose by 7%, with stronger rental lease growth of 14% observed in investment zones



Apartment Sales¹ and New Lease² Index (rebased to 100 for Q1 2020)



Villa/ Townhouse Sales¹ and New² Lease Index (rebased to 100 for Q1 2020)



1. Calculated using unit-level residential sale transactions across apartments, villas, and townhouses, standardised by property type and stratified by geography and market status (investment vs non-investment areas). Observations are filtered using price-range thresholds to exclude non-market or extreme values and limited to single-buyer transactions to ensure representativeness 2. Calculated based on new leases registered, excludes renewals

10 key districts accounted for 65% of total residential supply for Abu Dhabi Region in 2025

 Number of apartment units, 2025
 Number of villa/townhouse units, 2025



KEY INSIGHTS

10 key districts accounted for ~206,000 residential units in 2025 in Abu Dhabi Region

More than 50% of the total supply in Abu Dhabi Region is contributed by six key districts – Al Danah, Mohamed Bin Zayed City, Al Reem Island, Khalifa City, Al Zahiyah, Al Rahah

Investment zones accounted for more than 21% of total stock in 2025

 Number of apartment units, 2025
 Number of villa/townhouse units, 2025



KEY INSIGHTS

Leading districts located within designated investment zones include Al Reem Island, Al Raha, Yas Island, Al Saadiyat Island, parts of Khalifa City which are all major hotspots for real estate activity throughout 2025

*Note: Data provided by ADGM

Rental units comprise ~71% of total occupied units driving strong rental yields

Residential occupied units, % of total units, 2025



Residential occupied units (Investment zones), % of total units, 2025



¹Includes Tawtheeq and non-Tawtheeq lease contracts, recognizing that full enforcement of Tawtheeq registration for all occupied units is still evolving

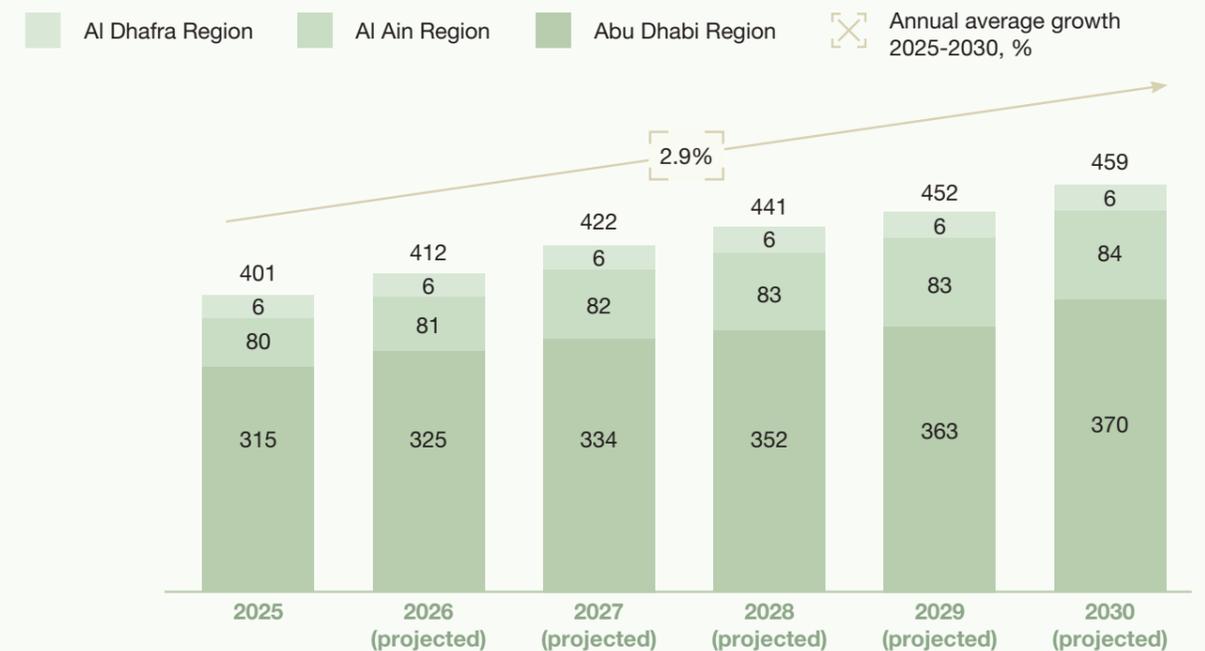
Residential supply is projected to grow on average by 2.9% annually from 2025 to 2030 across the emirate

KEY INSIGHTS

~57.7k additional units to be added across the emirate by 2030

Future supply growth to be driven predominantly by development projects in Abu Dhabi Region

Residential units' total supply by region, units in '000s



Note: Projected supply of residential units includes development and non-development projects; Does not include national housing which are specialized, government-supported residential initiatives aimed at providing locals with suitable, high-quality, and modern housing; Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding. Figures are based on the conservative supply pipeline derived from currently ADREC-registered projects, their latest inspection reports, and active building permits. These figures may change in the future as new projects, permits, and inspection reports are recorded

Residential supply is projected to grow on average by **~3.5% annually** (~54.6k units total) in Abu Dhabi region between 2026 and 2030

KEY INSIGHTS

Abu Dhabi Region supply growth expected to increase from 2.8% in 2022-2025 to 3.5% in 2025-2030, with growth especially accelerating post 2028

~43k

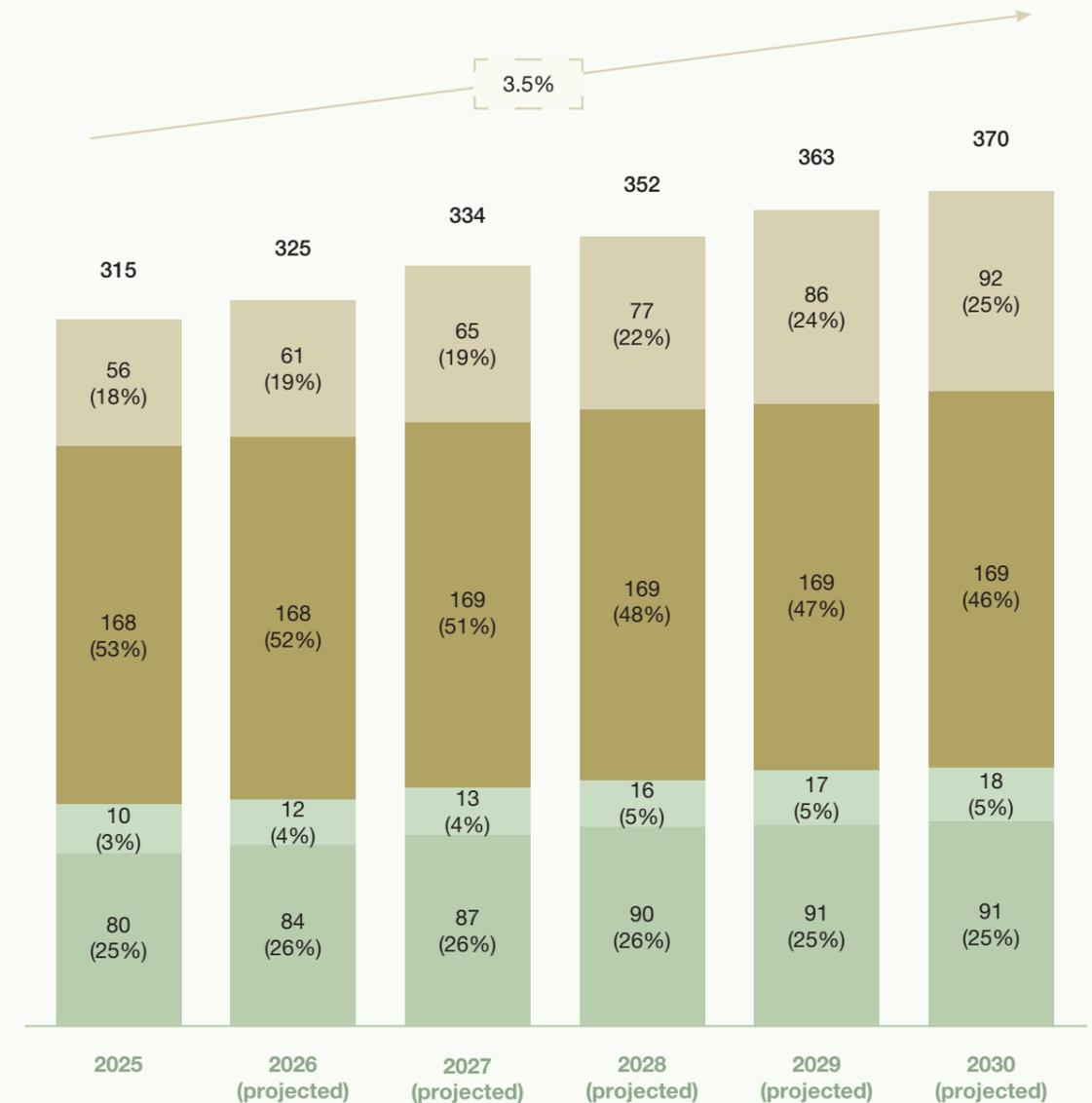
new units expected from investment zones between 2025 and 2030

98%

of new apartments will be in investment zones as compared to only 42% of new villas/townhouses, highlighting that villa communities will also drive substantial growth outside investment zones

Projected supply of residential units units in '000s

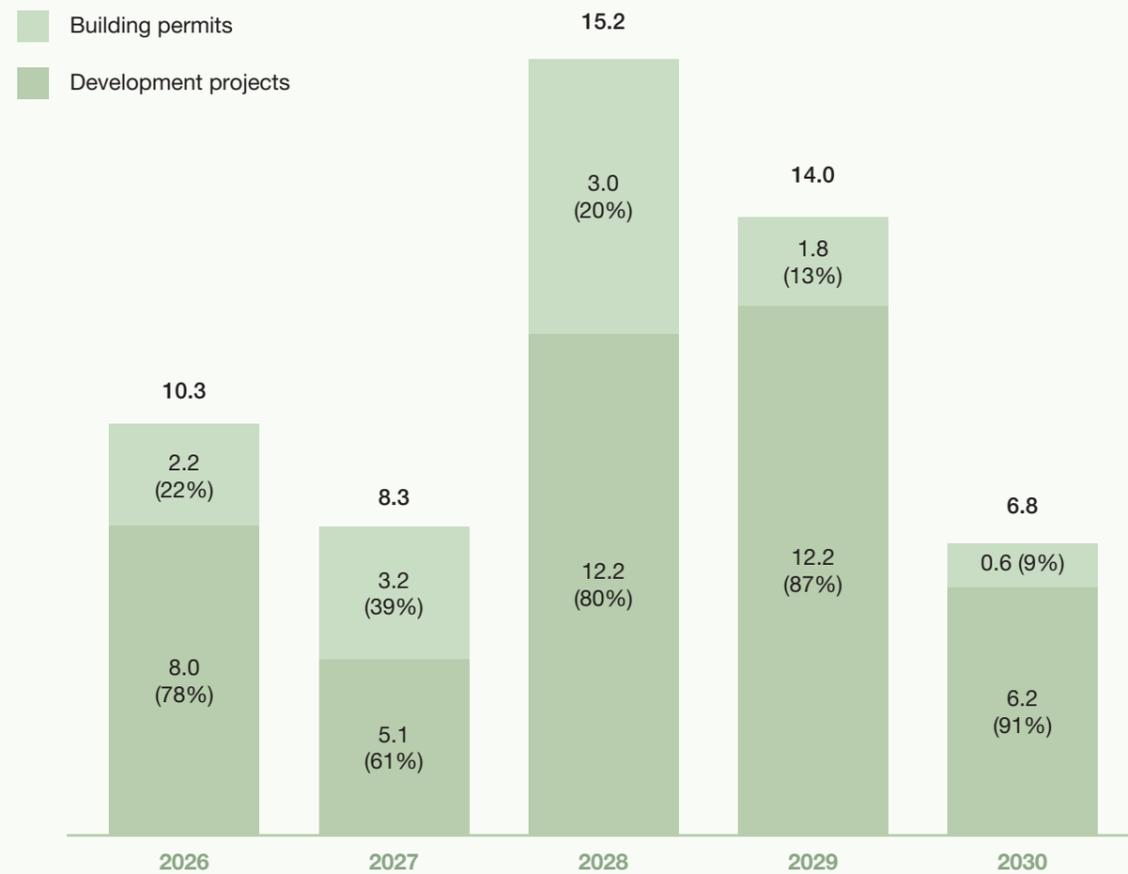
- Apartment investment zone
- Apartment non-investment zone
- Villa investment zone
- Villa non-investment zone
- Annual average growth 2025-2030 projected, %



Note: Projected supply of residential units includes national housing, development and non-development projects; Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding. Figures are based on the conservative supply pipeline derived from currently ADREC-registered projects, their latest inspection reports, and active building permits. These figures may change in the future as new projects, permits, and inspection reports are recorded.

Development projects will drive 80% of the supply growth in the Abu Dhabi Region between 2026 and 2030

Projected additional supply by category, units in '000s, 2026-2030



Note: Figures do not include national housing future supply projects
 Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding
 Figures are based on the conservative supply pipeline derived from currently ADREC-registered projects, their latest inspection reports, and active building permits. These figures may change in the future as new projects, permits, and inspection reports are recorded

Eight major developers are driving the delivery of ~32k additional development project units in Abu Dhabi Region

KEY INSIGHTS

Eight major developers account for ~74% of the development projects pipeline supply in Abu Dhabi Region through 2030, with various projects covering high-end / mid-market apartment and villa communities across both investment and non-investment zones

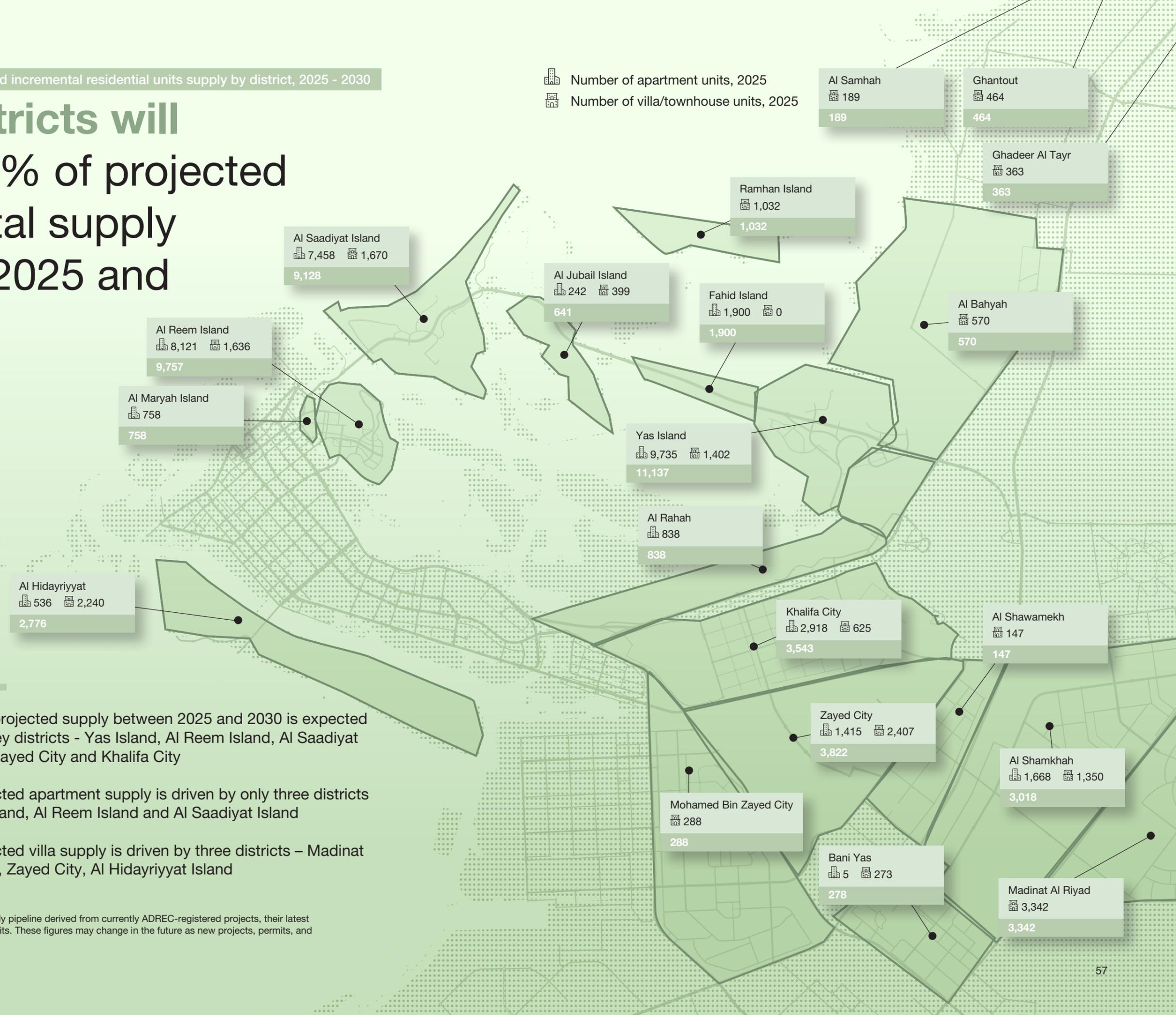
Projected supply by category (2026-2030), units in '000s



Includes developer-built units for sale to Emirati and non-Emirati nationals (investment zones); excludes units built by developers to lease
 Figures are based on the conservative supply pipeline derived from currently ADREC-registered projects, their latest inspection reports, and active building permits. These figures may change in the future as new projects, permits, and inspection reports are recorded

5 key districts will drive ~68% of projected incremental supply between 2025 and 2030

 Number of apartment units, 2025
 Number of villa/townhouse units, 2025



KEY INSIGHTS

~68% of new projected supply between 2025 and 2030 is expected in five key districts - Yas Island, Al Reem Island, Al Saadiyat Island, Zayed City and Khalifa City

~71% of projected apartment supply is driven by only three districts - Yas Island, Al Reem Island and Al Saadiyat Island

~42% of projected villa supply is driven by three districts - Madinat Al Riyad, Zayed City, Al Hidayriyyat Island

Figures are based on the conservative supply pipeline derived from currently ADREC-registered projects, their latest inspection reports, and active building permits. These figures may change in the future as new projects, permits, and inspection reports are recorded



Transactions and Residential Unit Sales

Total real estate transaction values hit record levels of **₪ 142 Bn** in 2025, accelerating sharply vs prior years



KEY INSIGHTS

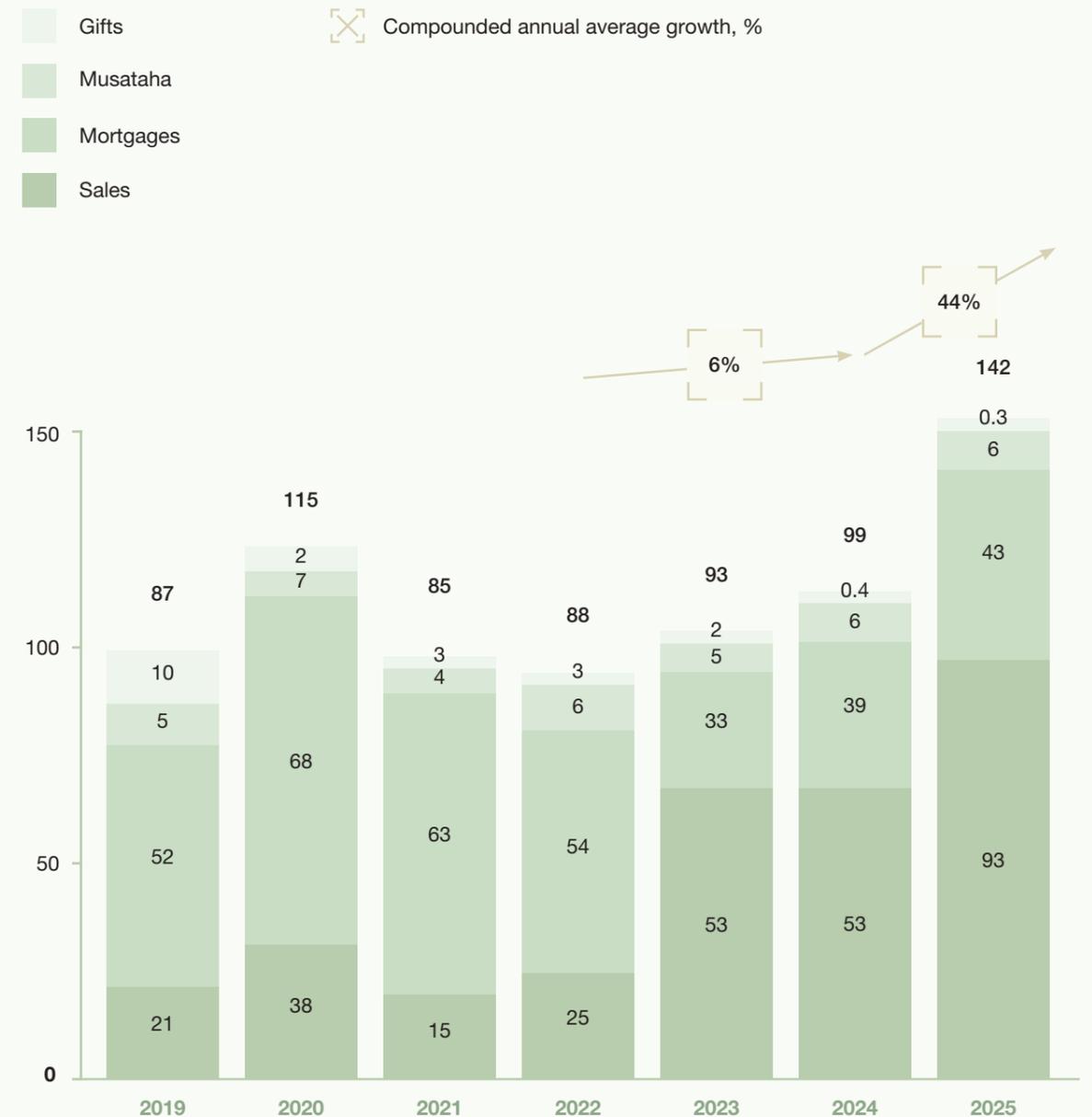
44%

increase was observed in the emirate's real estate market between 2024 and 2025, leading to record highs

66%

of transacted value in 2025 was due to **real estate sales, record high share of total transactions signaling robustness and health of transaction growth**

Total real estate transaction values, **₪ Bn**



Notes: 1. 2020 transactions data is skewed by registration incentives that lead to older transactions being recorded, 2020 and 2021 recorded outsized mortgages in the aftermath of the 2020 pandemic 2. Exceptional outlier sales transactions such as Aldar's purchase of Fahid Island for **₪ 2.5 Bn** and transactions in Jarn Yafour industrial area for staff accommodation have been excluded from 2023 sales transaction data to enable fair year on year comparisons

Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

Real estate sales drove the overall sector, accounting for a record-high **₹ 93 Bn** in 2025

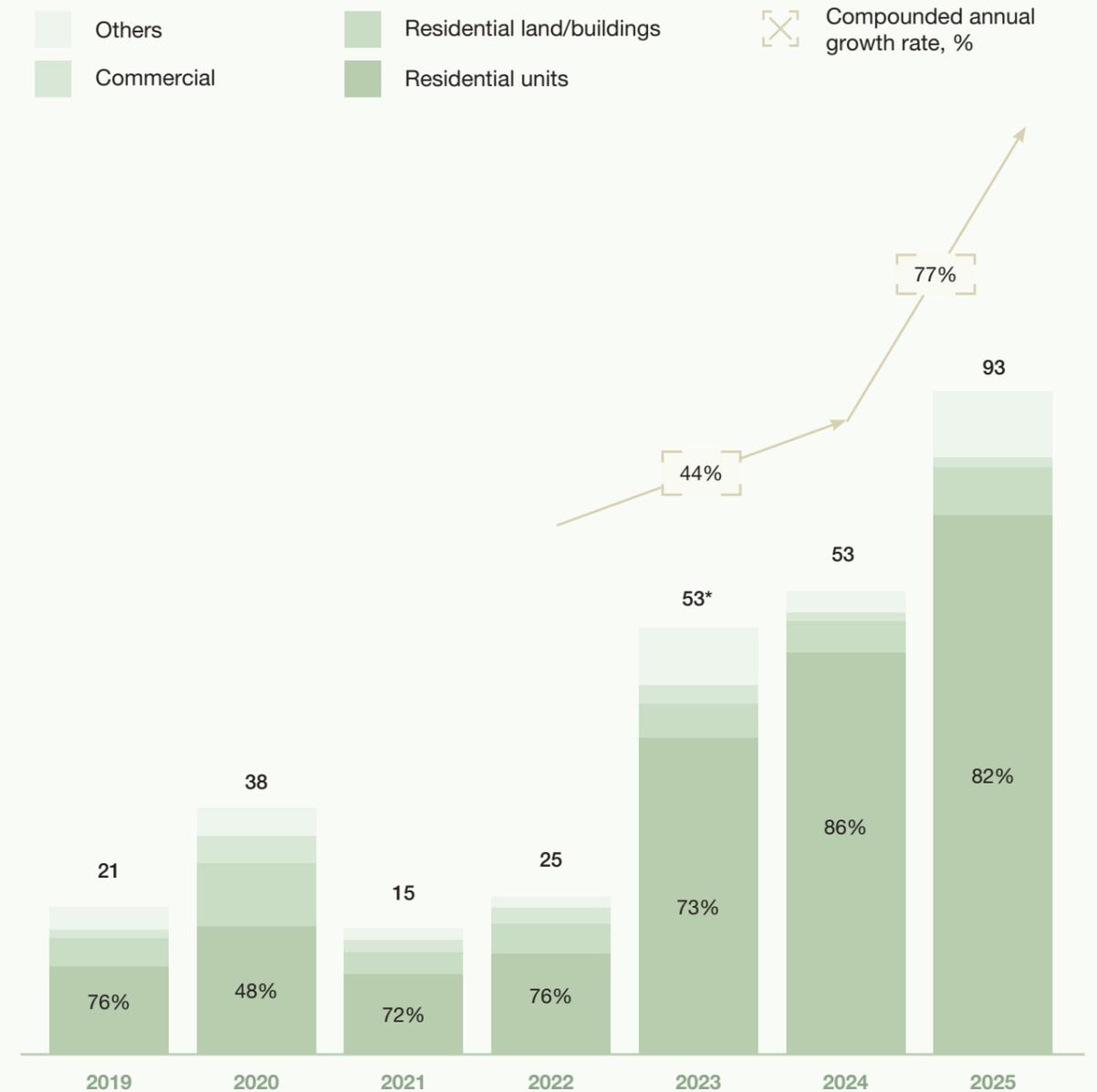
KEY INSIGHTS

Residential units accounted for a large share of real estate sales growth in Abu Dhabi, expanding from ~₹ 19 Bn in 2022 to ~₹ 76 Bn in 2025

Residential land/buildings sales has more than doubled from 2024 to 2025 signalling strong demand for new projects and potential supply growth



Real estate sales value by property type⁴, ₹ Bn

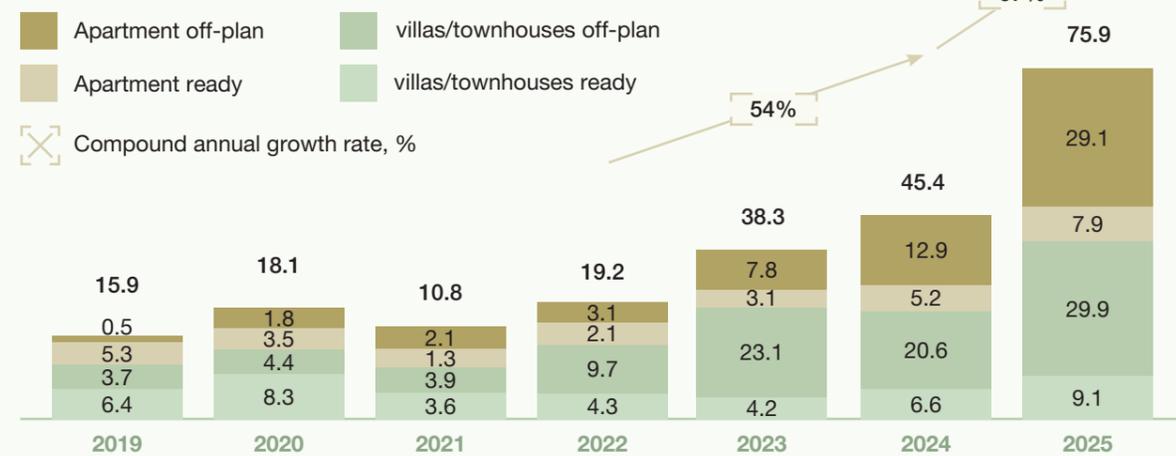


*Note - Exceptional sales transactions such as Aldar's purchase of Fahid Island for ₹ 2.5Bn and transactions in Jarn Yafour industrial area for staff accommodation are included in 2023 sales transaction data. Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding.

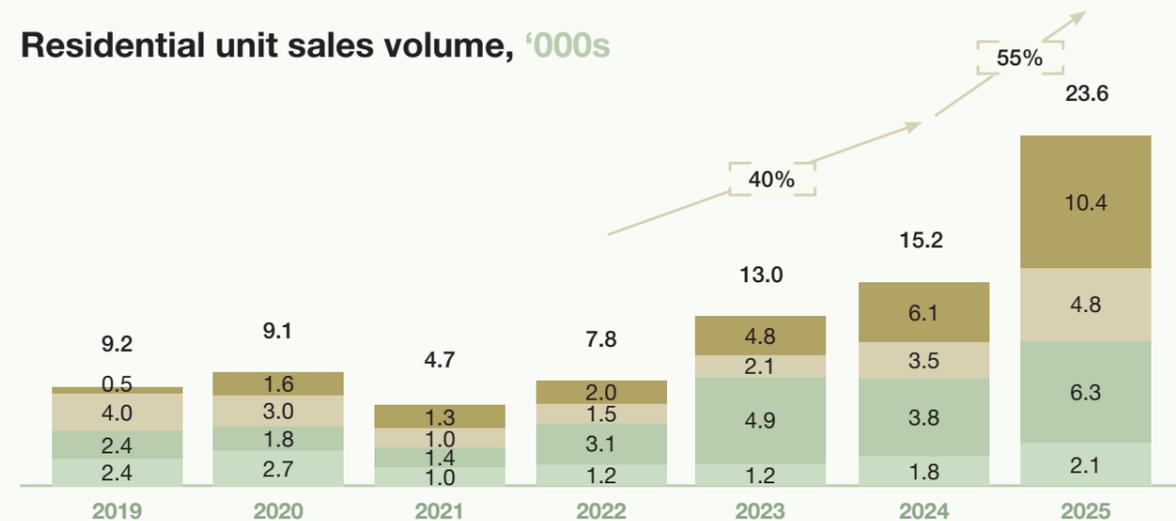
4. Definitions: Residential units includes apartments, penthouses, duplexes, villas and townhouses as well as land allocated for individual villas and townhouses; Residential land / buildings includes residential complexes with unclassified layouts; Commercial includes offices, malls and retail, clinics and hospitals, hotels and serviced apartments and schools; Other includes agricultural land and other non-classified.

Annual residential unit sales values increased by ~4x from 2022 to 2025, driven by ~5x growth in off-plan sales...

Residential unit sales value, AED Bn



Residential unit sales volume, '000s



Note: Court-mandated units are excluded from the analysis; Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

...coupled with strong population growth, FDI as well as a shift towards high quality offerings and master planned communities

KEY INSIGHTS

Sales Value

Sales value growth outpaced volumes, driven by strong price gains and a shift toward higher-end products

Off-Plan Sales

71% of total residential sales in 2025 were **off-plan**, with the segment recording **55%** average annual growth between 2019 and 2025

- o **125%** growth in **off-plan apartment sales** in 2025, with 85% of those sales concentrated in key four districts: Al Saadiyat Island, Yas Island, ADGM (Al Reem Island + Al Maryah Island), Fahid Island
- o **45%** was the annual growth in **off-plan villa/townhouse sales** value over the same period
- o **70+%** of off-plan villa/townhouse sales value in 2025 came from **seven key projects** on Al Hidayriyat Island (Al Naseem, Nawayef, Bashayer), Al Bahyah (Bal Ghaiylam), Al Saadiyat Island (Saadiyat Lagoons, Faya) and Ghantout (Bayn)

Ready Unit Sales

Ready units surged by **44%** year-on-year in 2025, signaling increased end-user and investor demand for immediate occupancy and capital preservation

- o **51% increase** in ready apartment sales during the same period
- o **38% growth** in ready villa/townhouse sales in 2025
- o **~80%** of ready apartment sales volumes in 2025 were concentrated in ADGM (Al Reem Island + Al Maryah Island), Al Raha, and Al Saadiyat Island

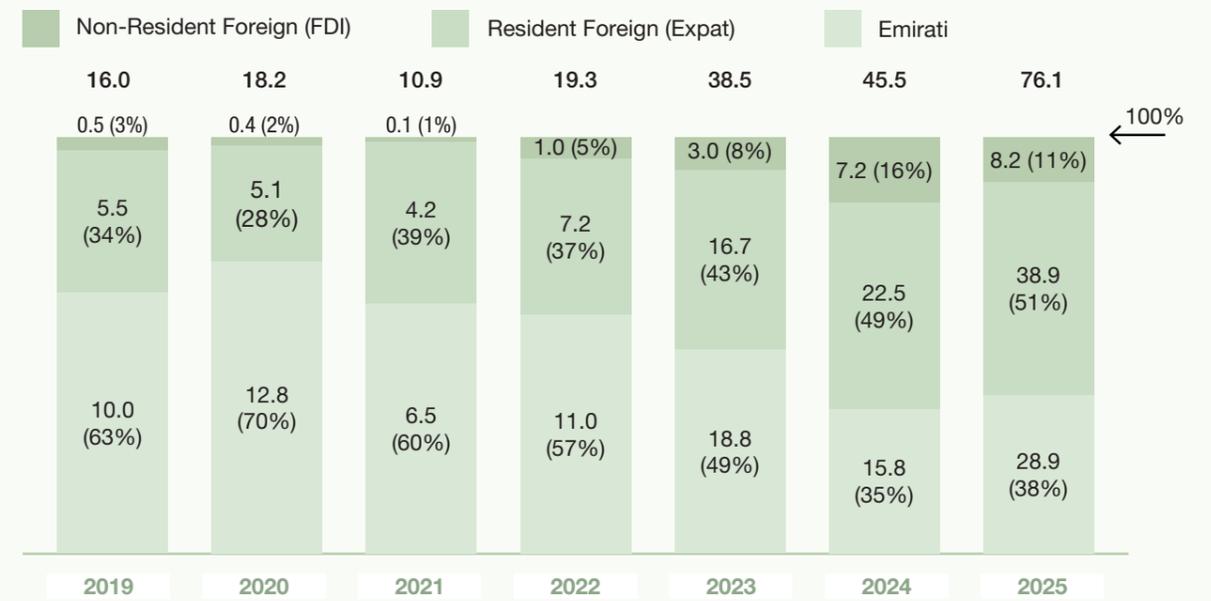
69% of the increase in residential unit sales value between 2022 and 2025 was driven by purchases from resident expatriates and non-resident foreign investors

KEY INSIGHTS

5.4x increase in resident foreign purchases and ~8.2x increase in non-resident foreign (FDI) from 2022 to 2025

Around 60% of FDI purchases and 65% of expat purchases were accounted for by the top 10 nationalities in each category

Total residential unit sales by nationality, AED Bn



Top 10 Nationalities Non-Resident Foreign, 2025

- Canada
- China
- France
- Germany
- India
- Kazakhstan
- Russia
- Switzerland
- UK
- US

Top 10 Nationalities Resident Foreign, 2025

- Canada
- Egypt
- France
- India
- Jordan
- Lebanon
- Russia
- Syria
- UK
- US

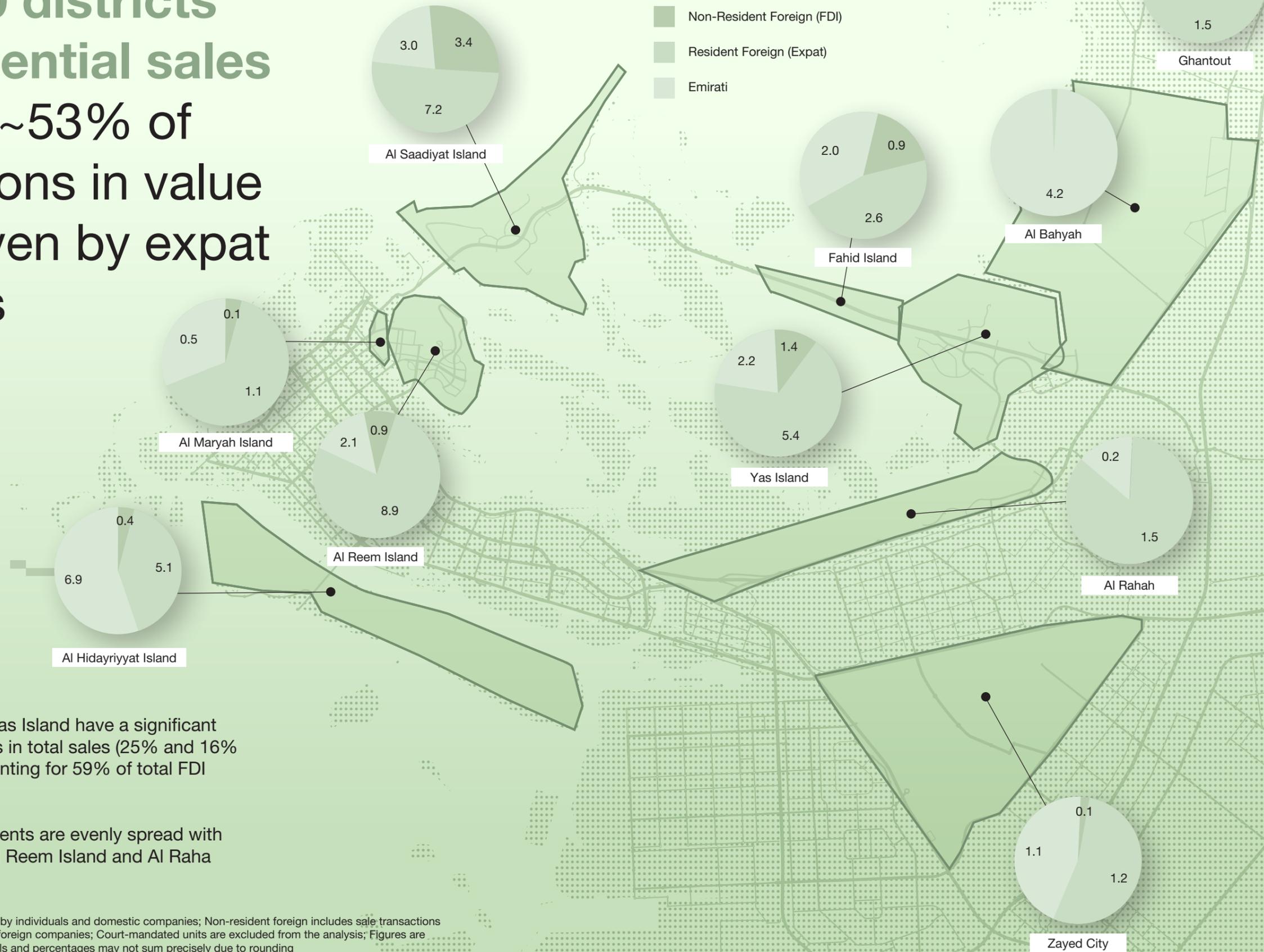
*The countries are listed in alphabetic order

Note: Minor data variances driven by rounding effects in multi-owner transactions; Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding; Emirati includes sale transactions by individuals and domestic companies; Non-resident foreign includes sale; transactions by non-resident foreign individuals and foreign companies; Court-mandated units are excluded from the analysis

In top 10 districts for residential sales in 2025, ~53% of transactions in value were driven by expat residents

Total residential unit sales by nationality for top 10 districts, ₪ Bn

- Non-Resident Foreign (FDI)
- Resident Foreign (Expat)
- Emirati



KEY INSIGHTS

Al Saadiyat Island and Yas Island have a significant share of FDI transactions in total sales (25% and 16% resp.), collectively accounting for 59% of total FDI sales

Expat residents' investments are evenly spread with high concentrations in Al Reem Island and Al Raha (75% and 84%)

Note: Emirati includes sale transactions by individuals and domestic companies; Non-resident foreign includes sale transactions by non-resident foreign individuals and foreign companies; Court-mandated units are excluded from the analysis; Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

Residential unit sales has grown and diversified across multiple districts

KEY INSIGHTS

Al Hidayriyyat Island has emerged as the 2nd largest district (sales values) in 2025 driven by several flagship new project launches

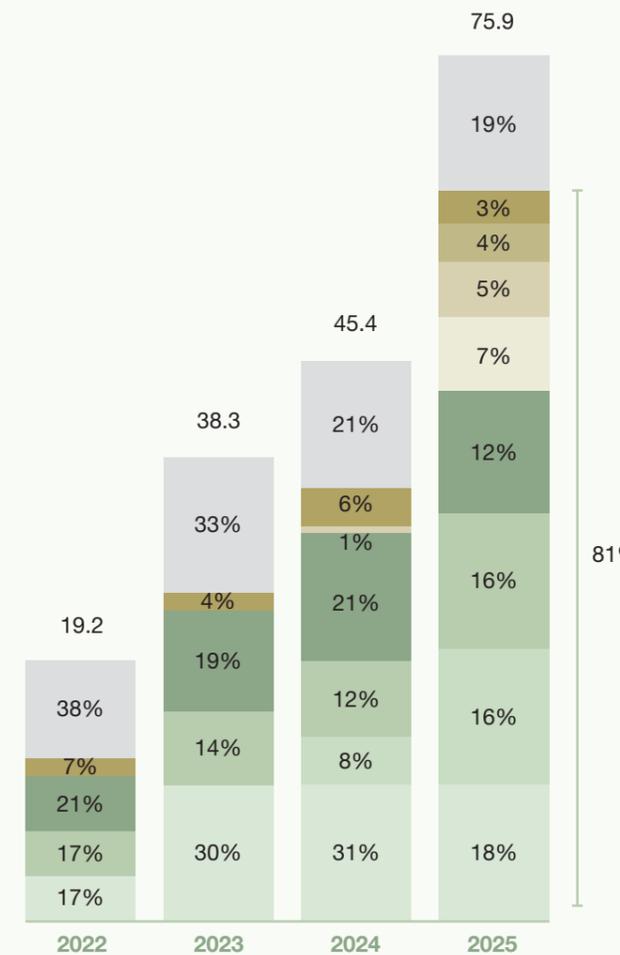
Emerging districts such as Fahid Island, Al Bahyah and Ghantout, recorded unprecedented value growth with launch of new projects, thus enabling geographic broadening of demand

Saadiyat Island alone reached ~**₹ 13.7 Bn** in value, more than ~**4x** growth from 2022 despite volumes growing by only ~**2.8x** over the same period

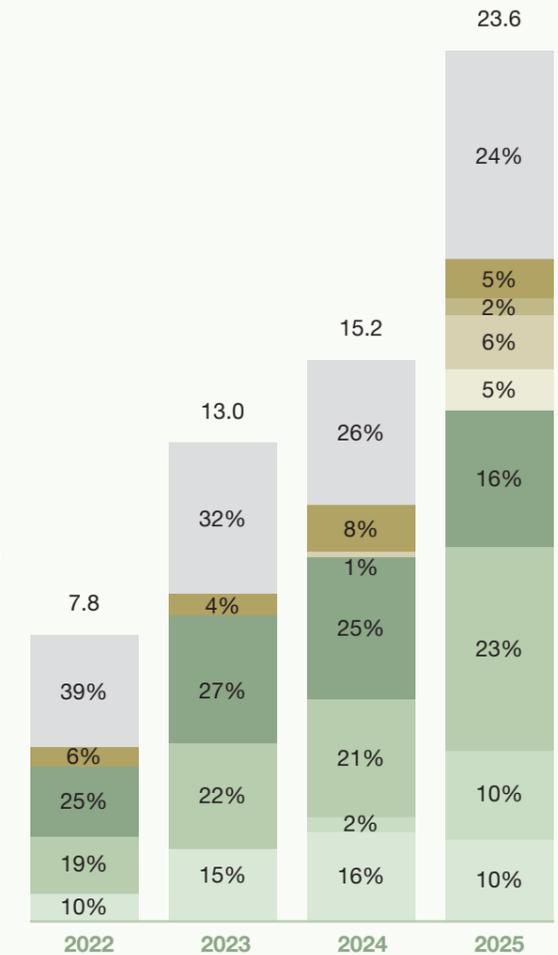
Al Reem Island and Yas Island continue to capture ~**40%** of total sales volume



Residential unit sales value by key districts, ₹ Bn (2022-2025)



Residential unit sales volume by key districts, units in '000 (2022-2025)



- Others
- Zayed City
- Ghantout
- Al Bahyah
- Fahid Island
- Yas Island
- Al Reem Island
- Al Hidayriyyat Island
- Al Saadiyat Island

Note: Court-mandated units are excluded from the analysis; Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

Top 10 developers of 2025 drove +90% (AED ~50 Bn) of off-plan primary residential unit sales



₹ 22.4 Bn



MUDON

₹ 16.1 Bn



OGA

₹ 2.7 Bn



SAAS
PROPERTIES

₹ 1.9 Bn



Bloom

₹ 1.6 Bn



T A R A F

₹ 1.4 Bn



ريپورتاج العقارية
Reportage.
Properties

₹ 1.1 Bn



R | **RADIANT**
Real Estate

₹ 1.0 Bn



EAGLE
HILLS

₹ 0.9 Bn



RIVAGE

₹ 0.7 Bn

Top 10 projects in 2025 accounted for ~32% (AED ~24 Bn) of total residential unit sales values



Wadeem (Plots)
AED 4.6 Bn



Bayn
AED 2.7 Bn



Bal Ghaiyam
AED 2.6 Bn



Fahid Beach Residences
AED 2.4 Bn



Bloom Living
AED 2.2 Bn



Mamsha Gardens
AED 2.1 Bn



Al Naseem
AED 1.9 Bn



The Beach House
AED 1.9 Bn



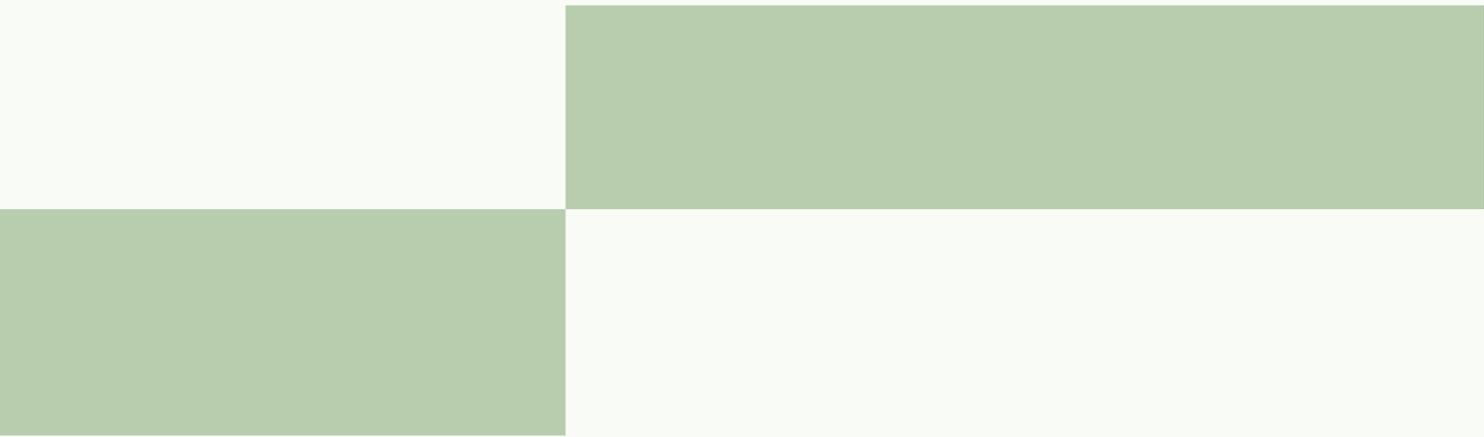
Nawayef East
AED 1.8 Bn



Saadiyat Lagoons
AED 1.6 Bn

Note: Data based on SPA registered by developers with ADREC as on 31 Dec 2025

Abu Dhabi market remains resilient, with ~87% of total residential sales conducted in cash

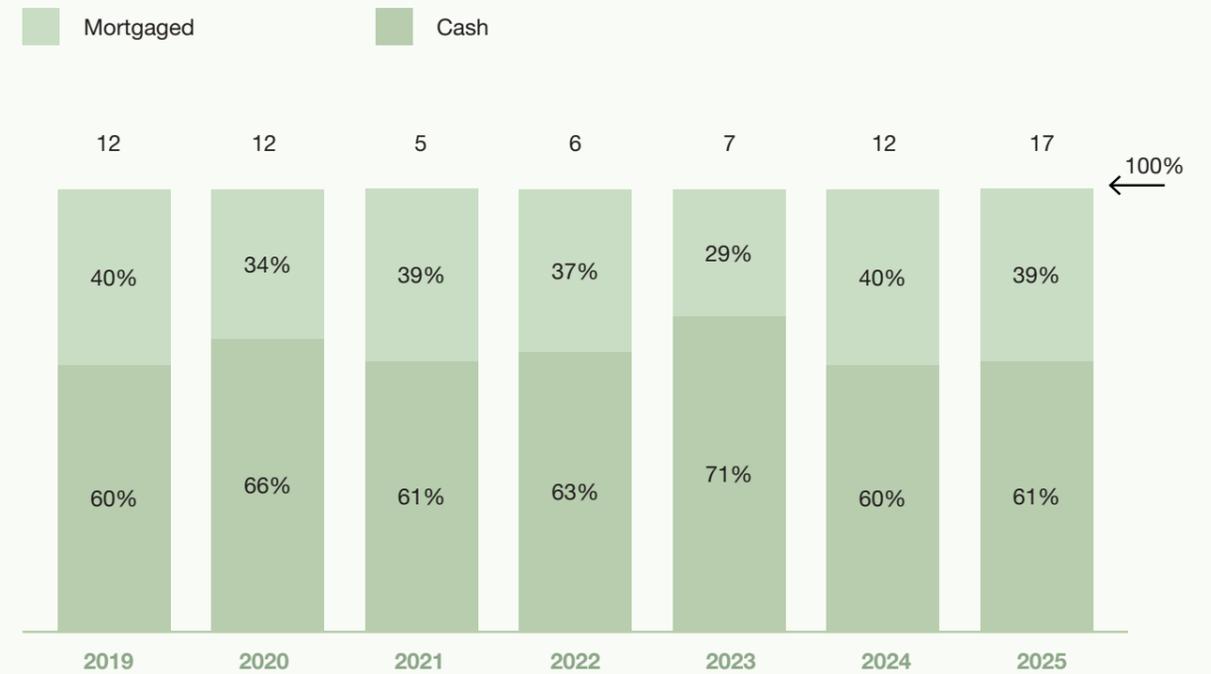


KEY INSIGHTS

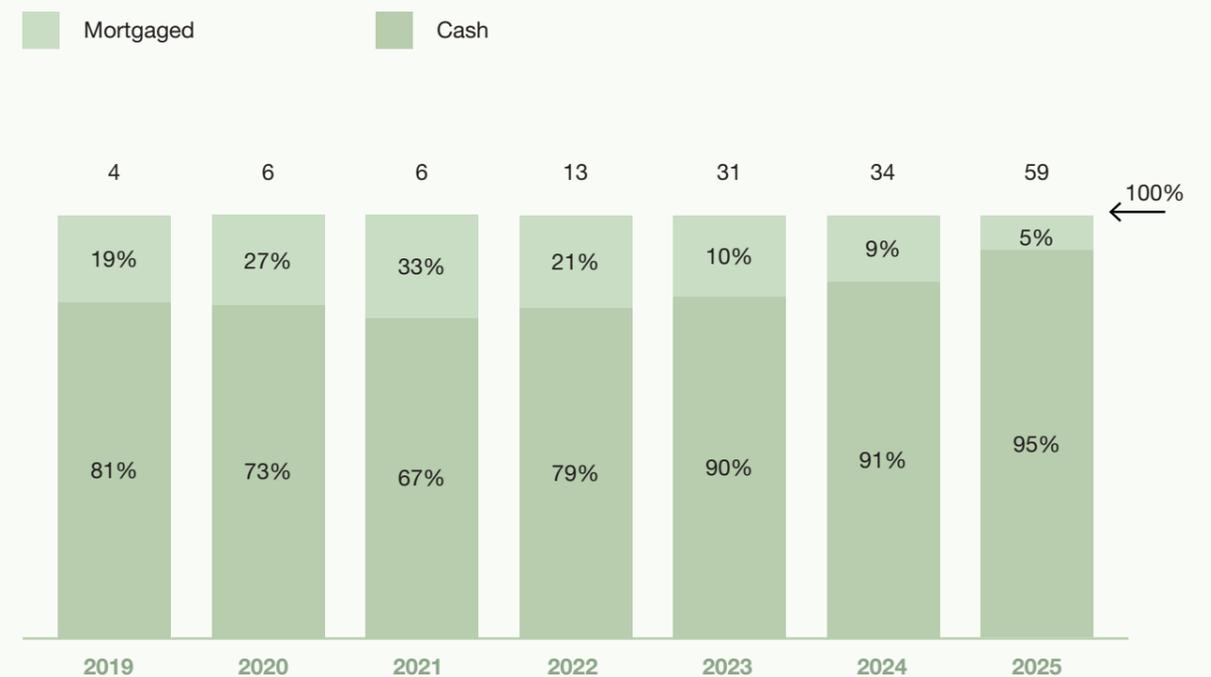
Cash transactions are concentrated in Al Saadiyat Island, Al Hidayriyyat Island, Al Reem Island, Yas Island, Fahid Island due to high concentration of off-plan sales

More than 60% of mortgage deals are concentrated in Al Bahyah (national housing development projects), Al Reem Island, Yas Island, and Al Raha driven by high volume of ready sales

Residential unit sales value – ready market, **₪ Bn**



Residential unit sales value – off-plan market, **₪ Bn**



Note: Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

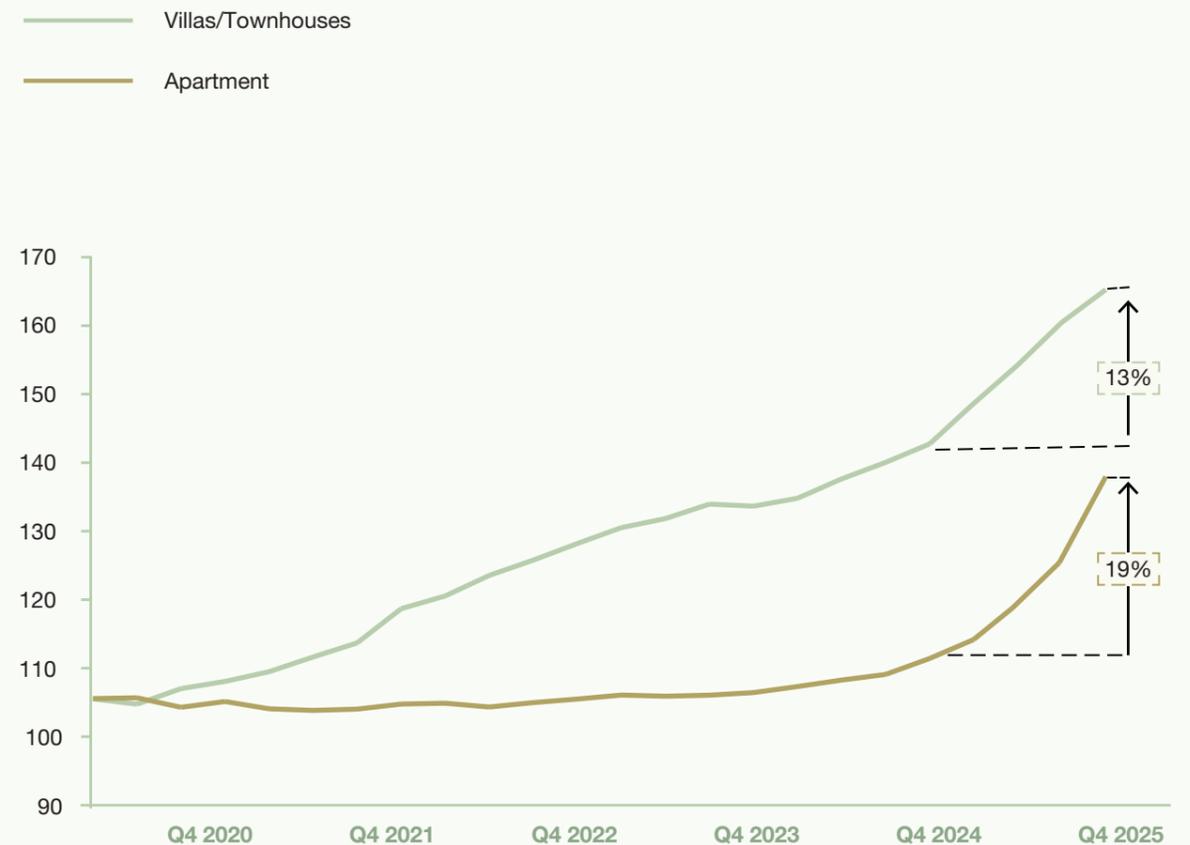
Increased demand has driven both apartment and investment zones **villa/ townhouse sales prices up by 19% and 13% y-o-y respectively**

KEY INSIGHTS

Villas and townhouses prices have grown at a steady pace over the years, showing the strongest cumulative uplift since 2020 and reaching ~63% above the 2020 base by Q4 2025, incl. 13% y-o-y increase in 2025

Apartments accelerated sharply from 2024 onward delivering a 19% y-o-y increase in 2025 with ready apartment sales volumes increasing by more than 40%

Abu Dhabi Region ready market repeat sales index¹, excludes off-plan transactions, (rebased to 100 for Q1 2020)



The index tracks price changes for the same units over time, while incorporating newly introduced units as they enter the market

High-end and middle segments drive transaction value in Abu Dhabi Region investment areas

KEY INSIGHTS

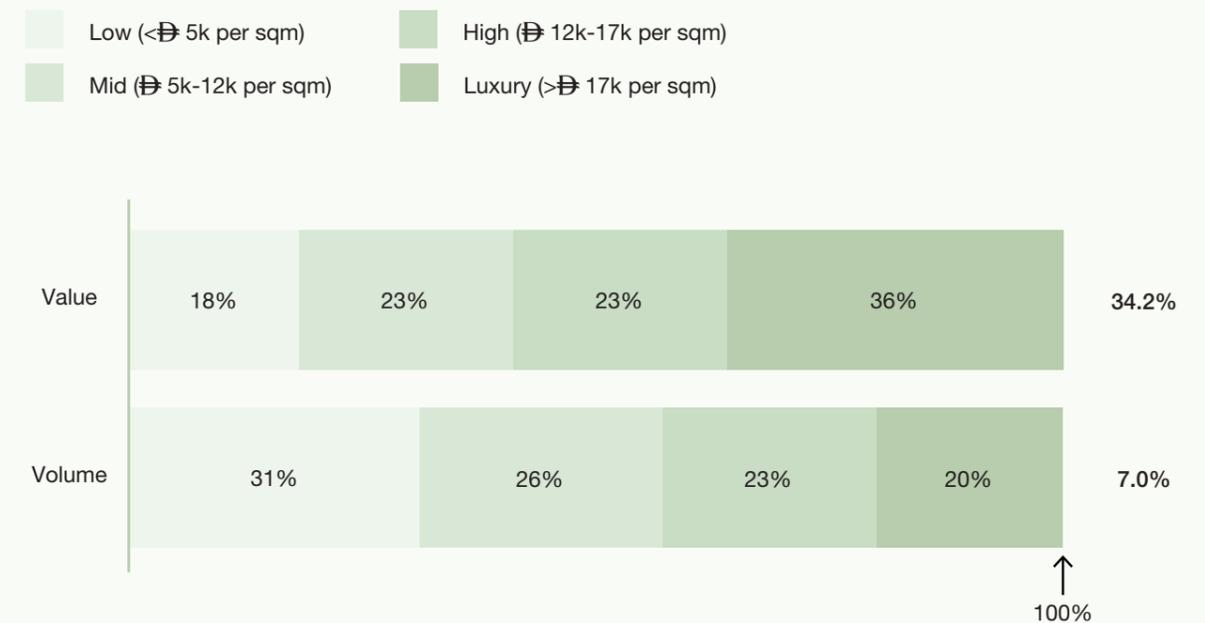
Value growth in 2025 is lead by new premium products in key districts, while volume expansion is increasingly broad-based across the region



Shares of apartment¹ sales value and volume by price bands, 2025 ₪ Bn, '000 units

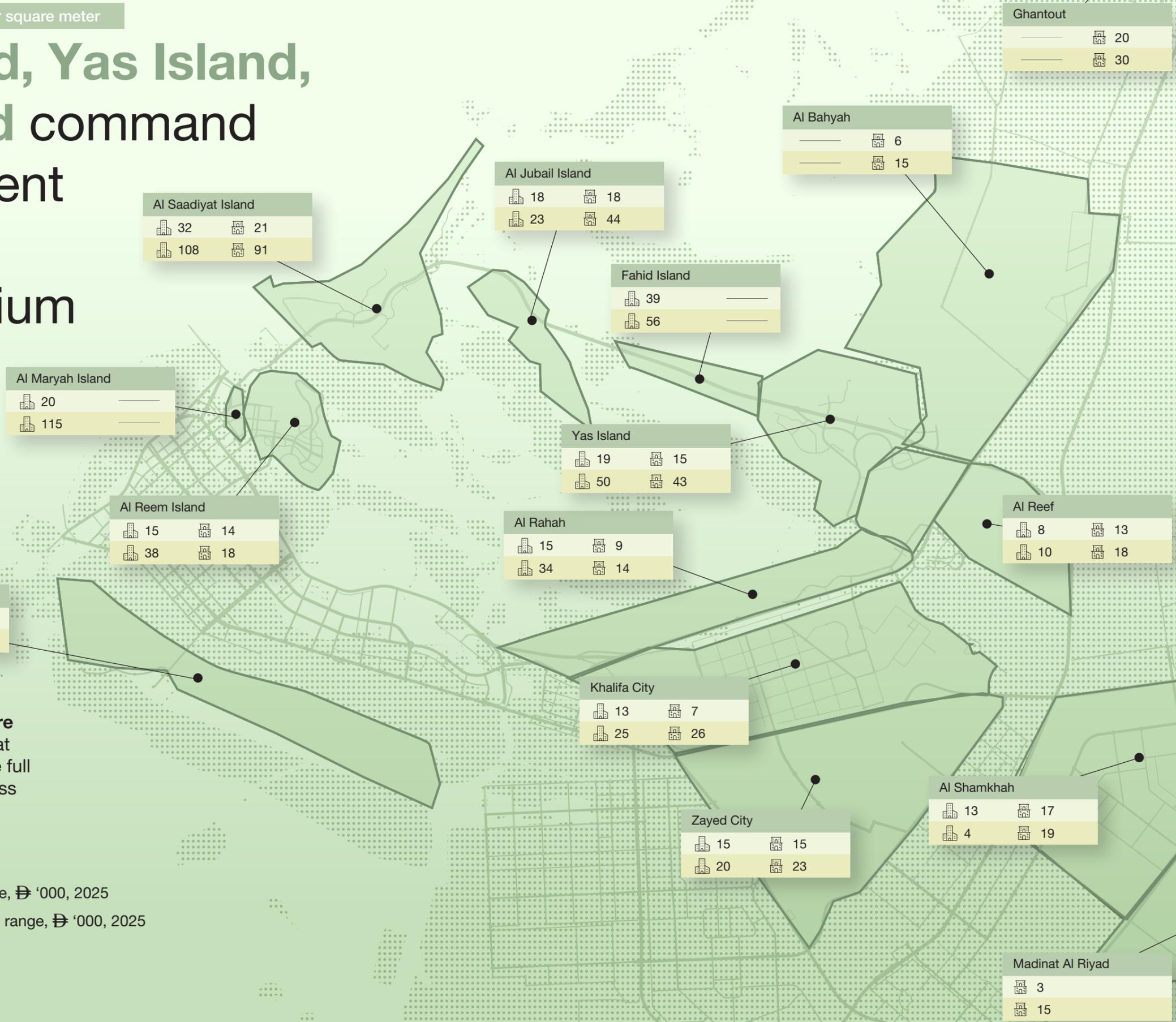


Shares of villa¹ sales value and volume by price bands, 2025 ₪ Bn, '000 units



Note: Only Abu Dhabi Region investment areas data is included

Saadiyat Island, Yas Island, Al Reem Island command highest apartment price ceilings, reflecting premium positioning



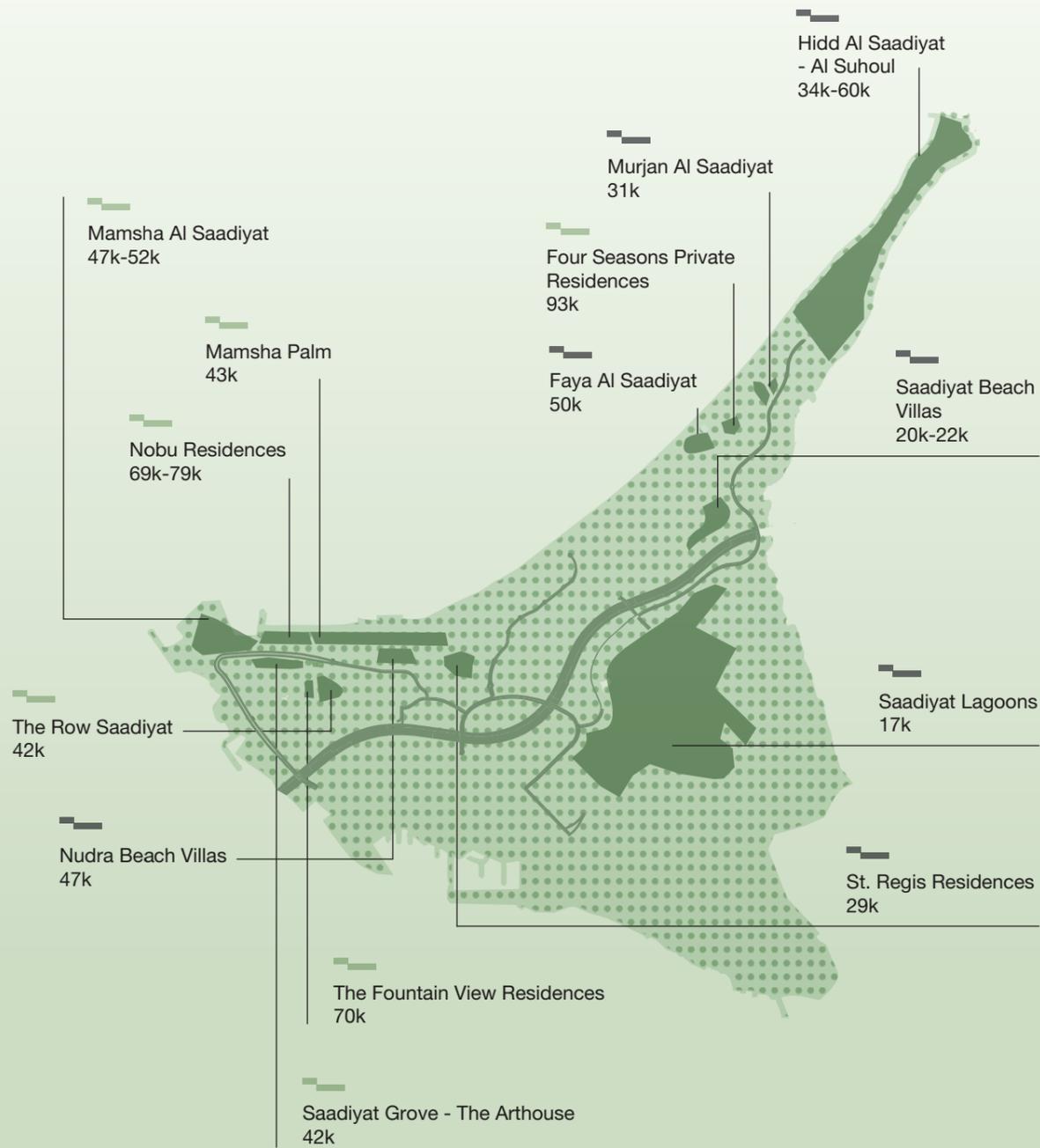
KEY INSIGHTS

Across most districts, **maximum prices are 2-4x higher than the mean**, indicating that average pricing is not representative of the full range of real estate products on offer across the premium districts

- Apartments average sales price per sqm range, AED '000, 2025
- Villa/townhouses average sales price per sqm range, AED '000, 2025
- Mean
- Maximum

Al Saadiyat Island snapshot by project, 2024 - 2025

- Apartments average sales price per sqm 2025
- Villa/townhouse average sales price per sqm 2025

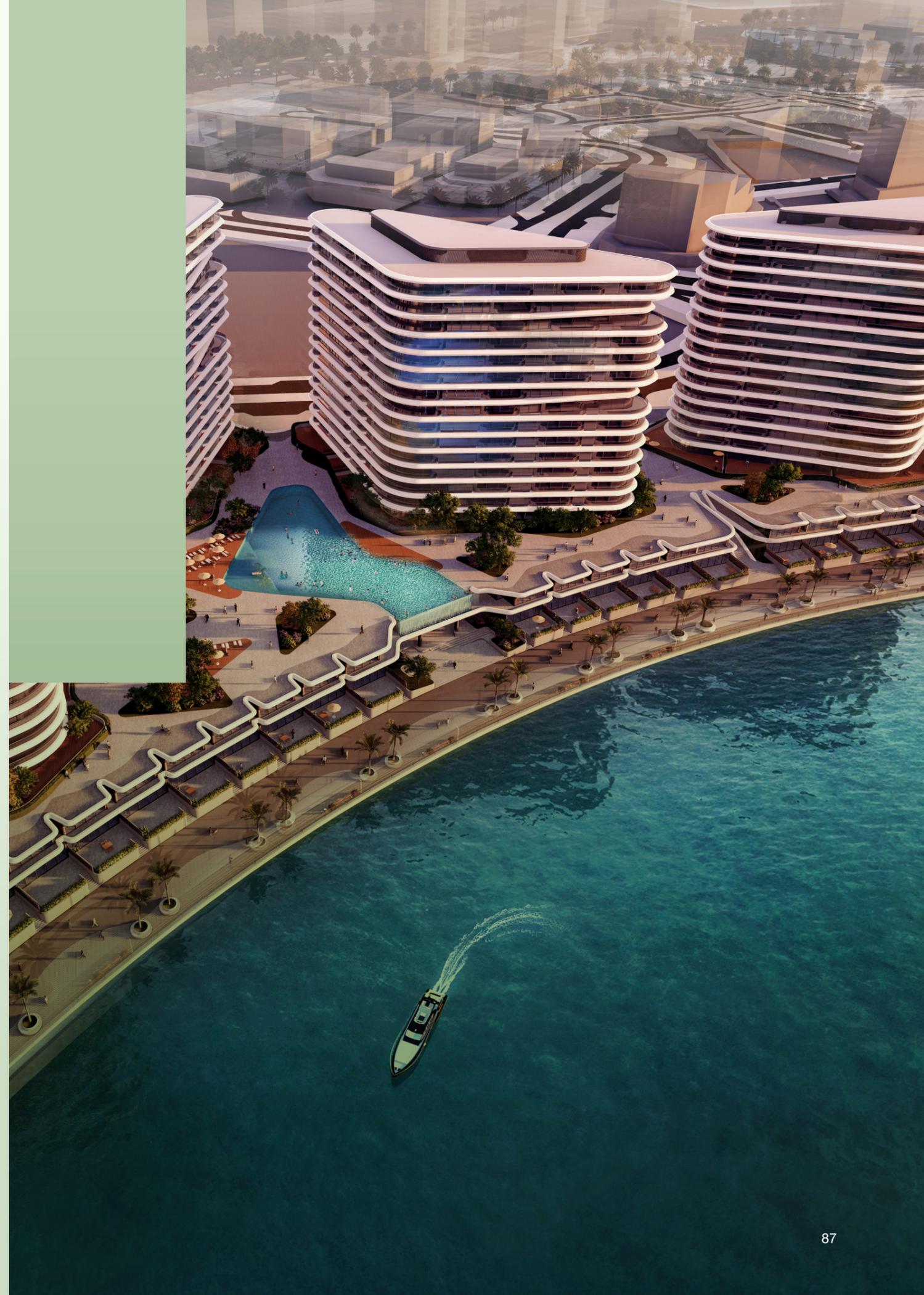
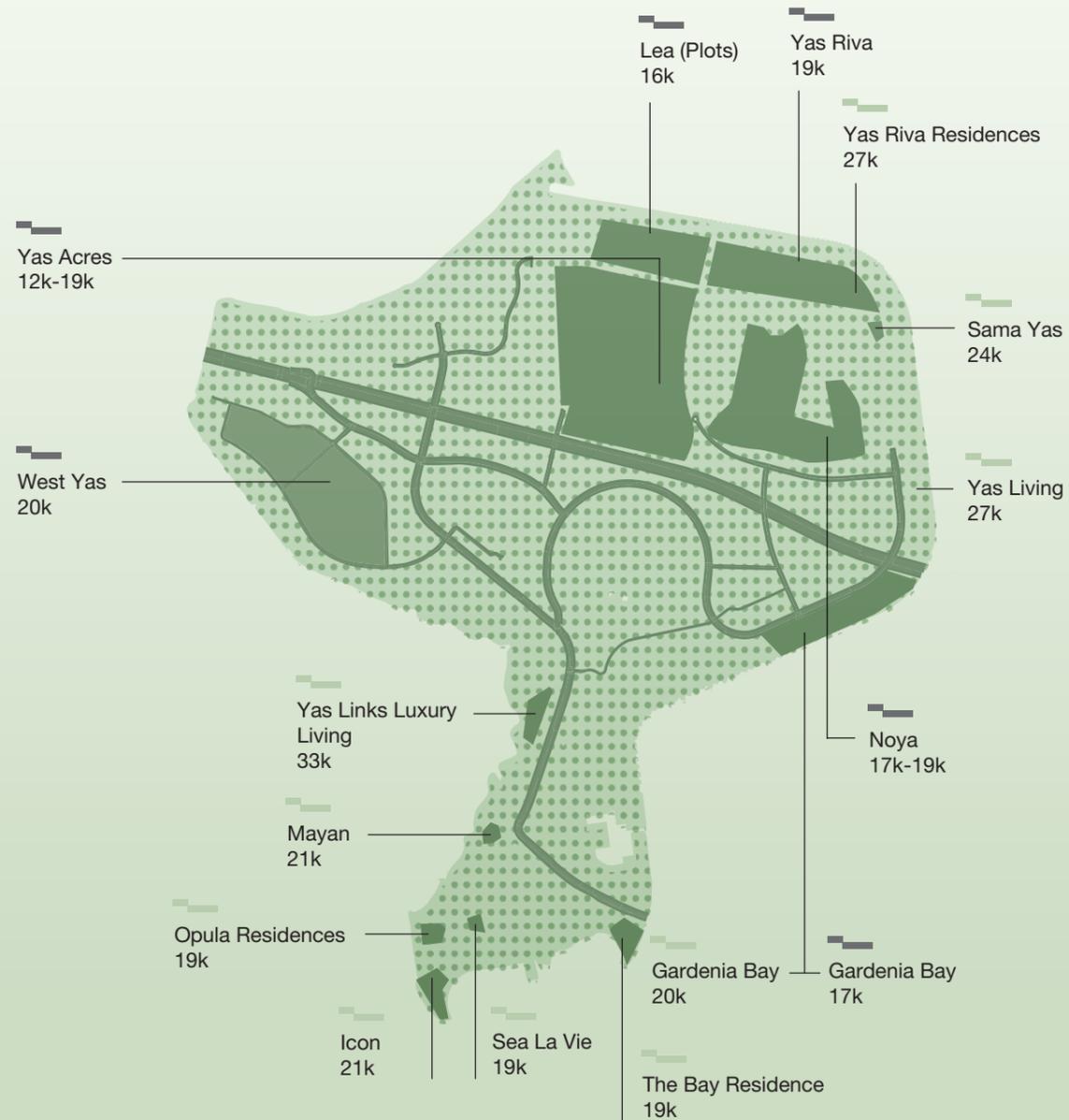


Yas Island

snapshot by project,

2024 - 2025

 Apartments average sales price per sqm 2025
 Villa/townhouse average sales price per sqm 2025

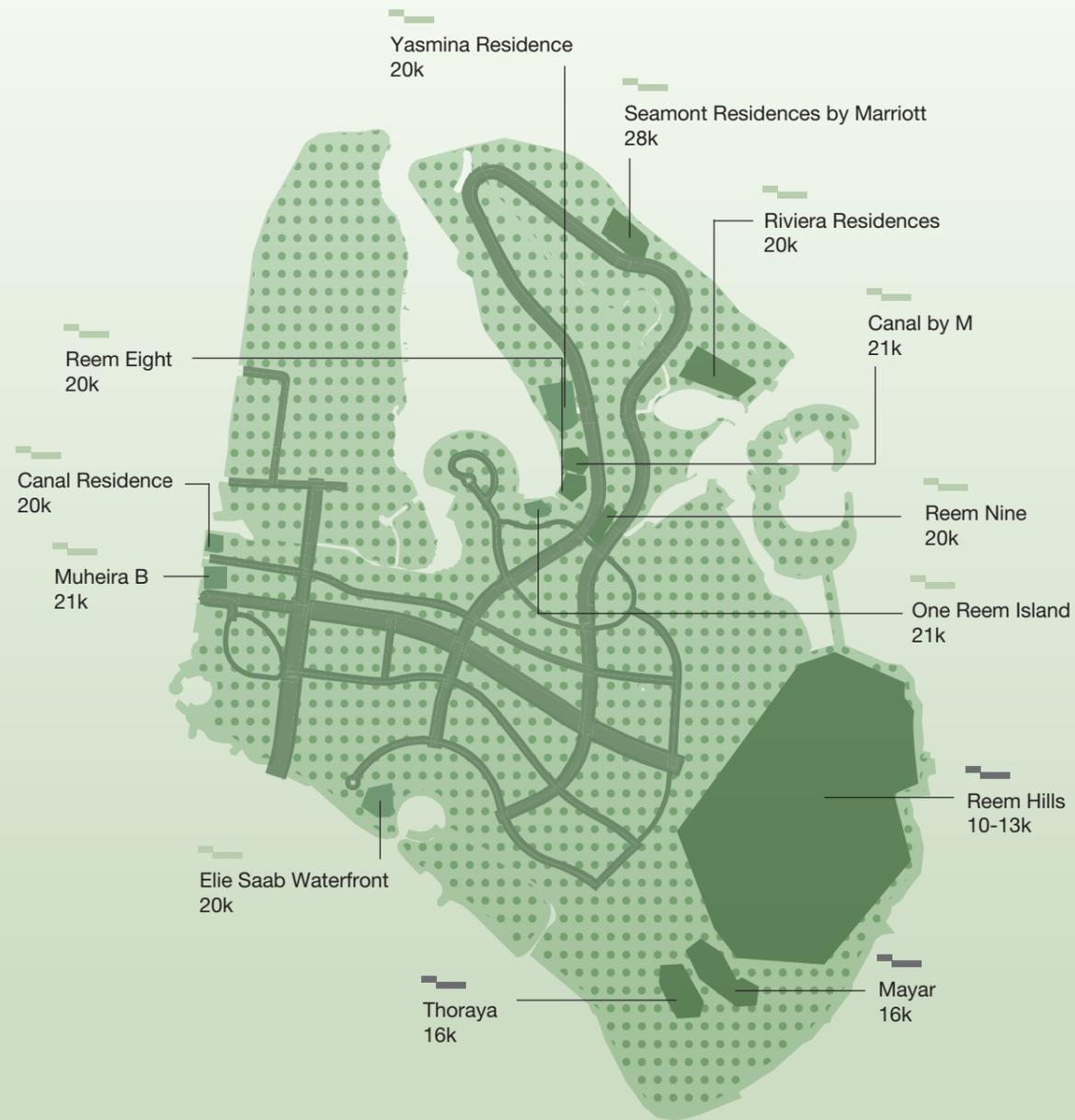


Al Reem Island*

snapshot by project,

2024 - 2025

- Apartments average sales price per sqm 2025
- Villa/townhouse average sales price per sqm 2025

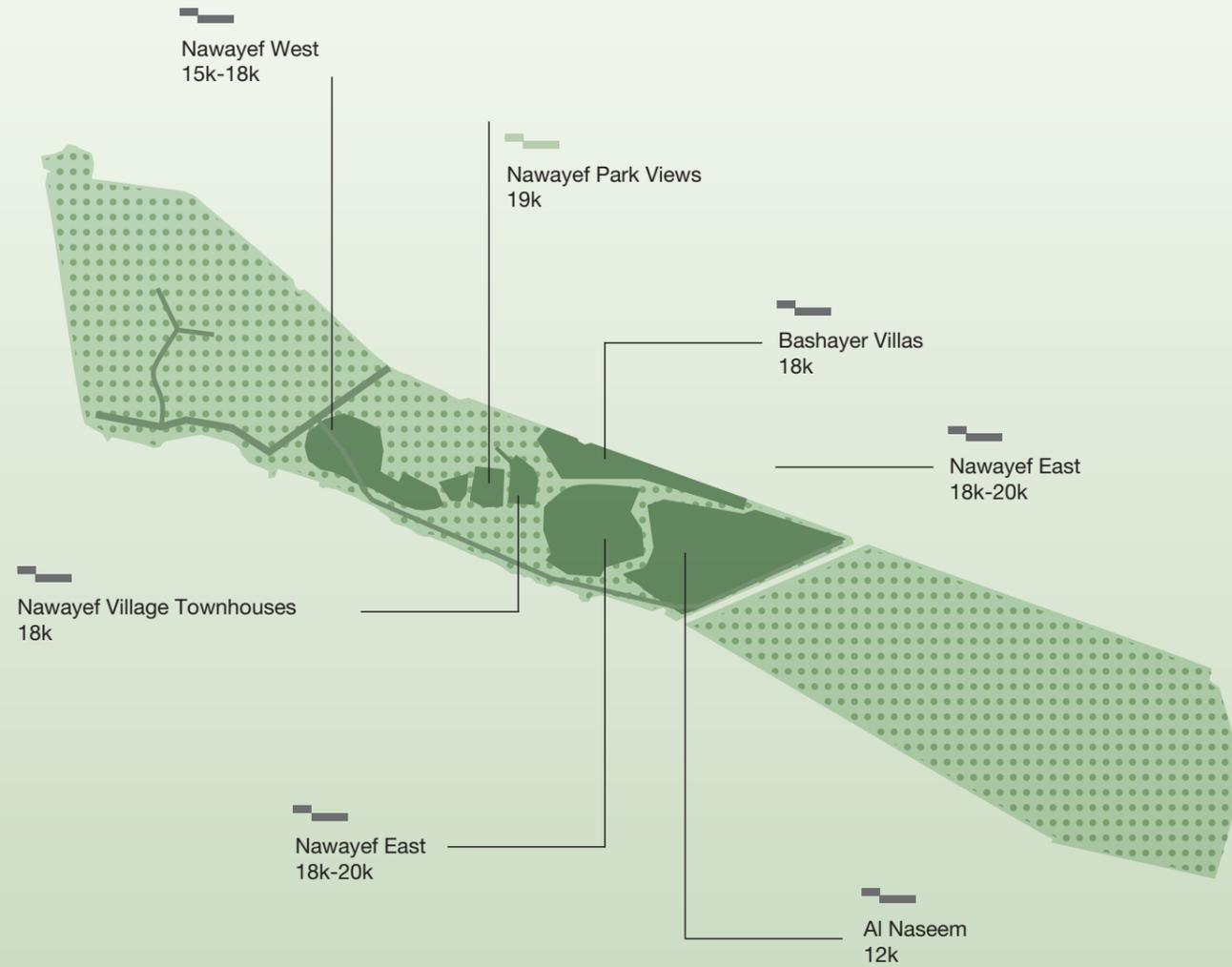


*Note: Data provided by ADGM



Al Hidayriyyat Island snapshot by project, 2024 - 2025

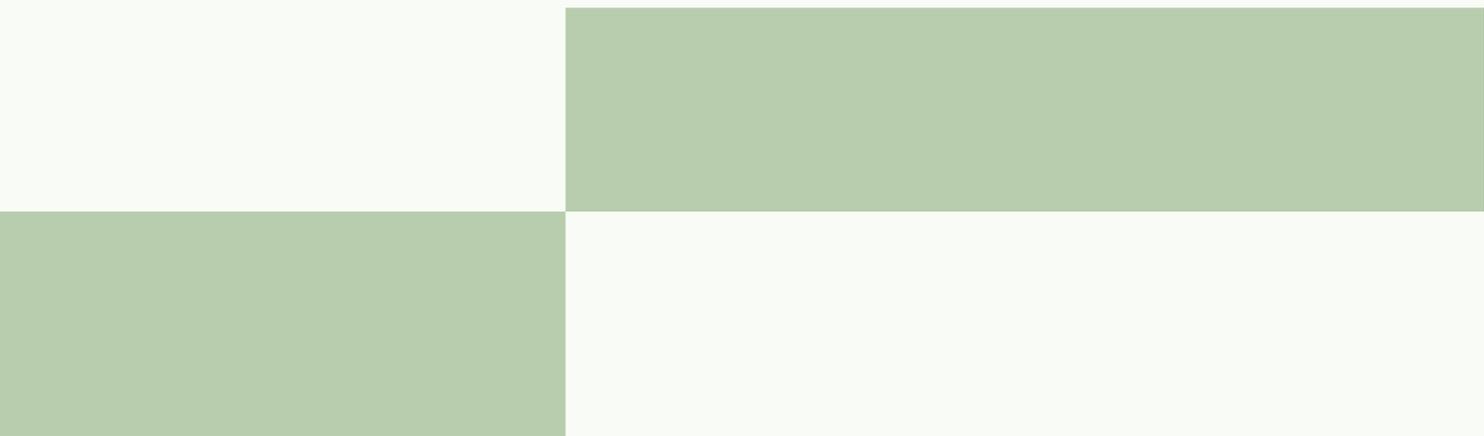
- Apartments average sales price per sqm 2025
- Villa/townhouse average sales price per sqm 2025



Residential Leases



Residential lease values reached a record total of **₪ 17.6 Bn** in 2025, with Abu Dhabi Region accounting for 92% of lease market



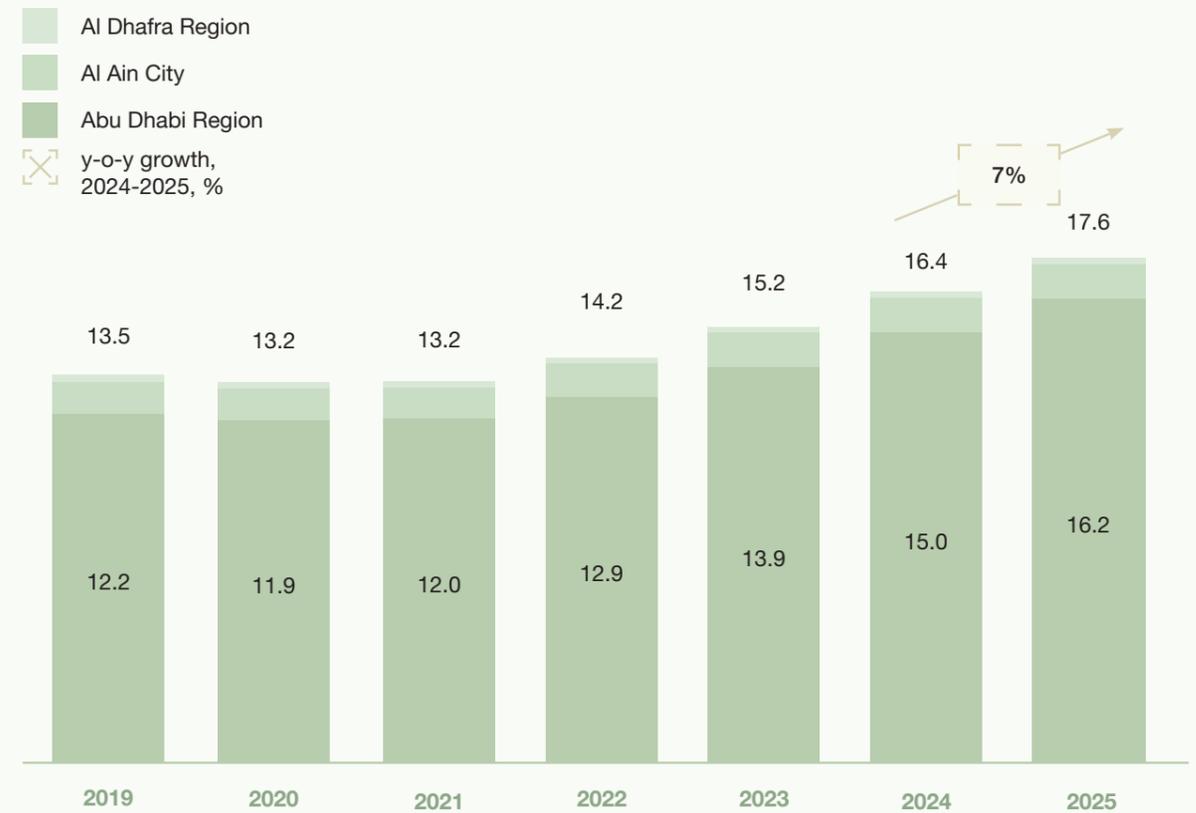
KEY INSIGHTS

₪ 17.6 Bn

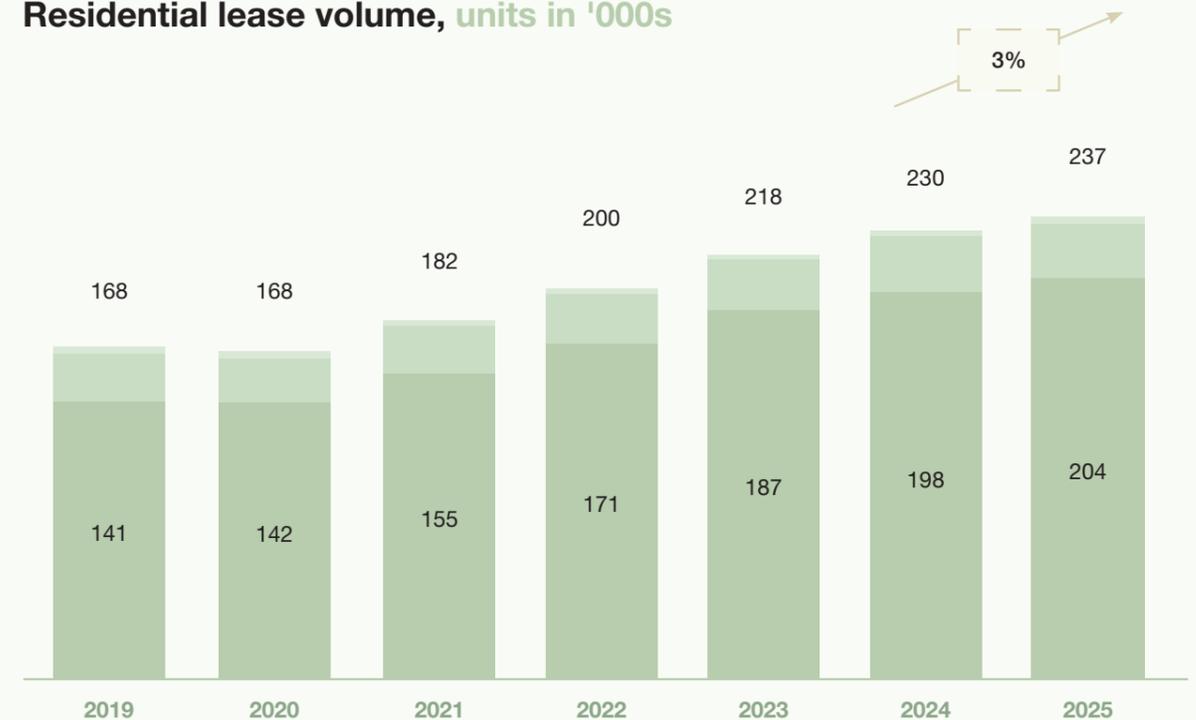
total residential lease value across Abu Dhabi Emirate in 2025, growing 7% as compared to the previous year

In comparison, 3% growth was observed in lease volumes driven by high occupancy rates, limited new supply and increases in owner-occupied units

Residential lease value, **₪ Bn**

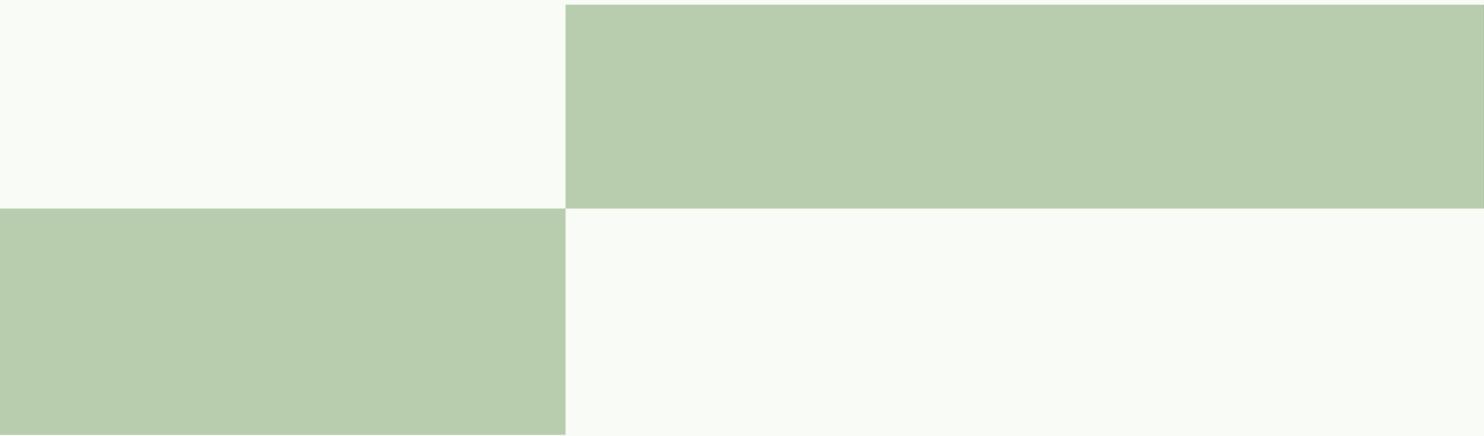


Residential lease volume, units in '000s



Note: Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

On average, villa/townhouse lease values grew by 7% annually between 2019 and 2025, ~2x growth in apartments



KEY INSIGHTS

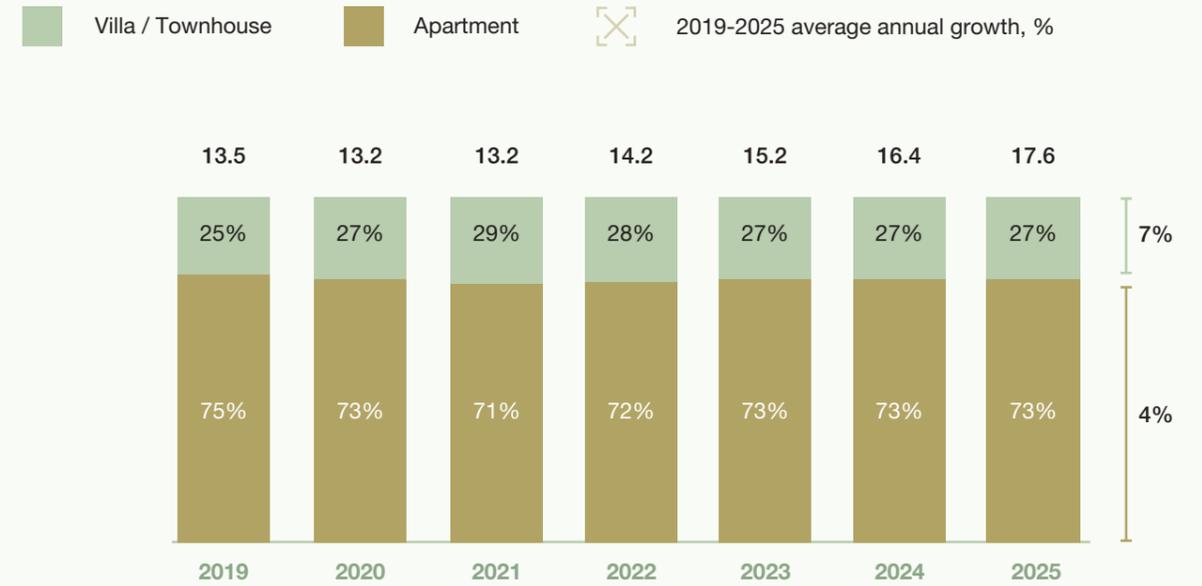
73%

of total residential lease value in 2025 came from apartments as they are the main value driver in the rental market

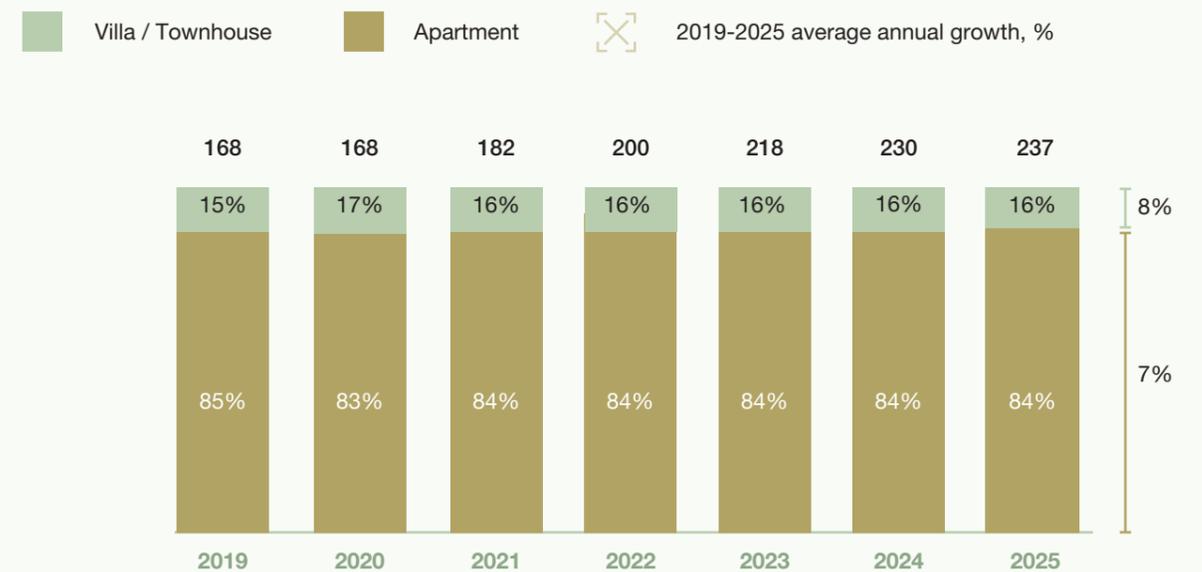
However,

7% annual growth in villa/townhouse lease values from 2019 to 2025, almost 2x the growth rate of apartment lease values during the same period, highlights an increased preference for villas/townhouses

Residential lease value, AED Bn



Residential lease volume, units in '000s



9. Includes Ttheeq lease contracts; Note: Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

Strong market growth drove new lease prices up by **21%** for apartments and **14%** for villas/townhouses in investment zones

KEY INSIGHTS

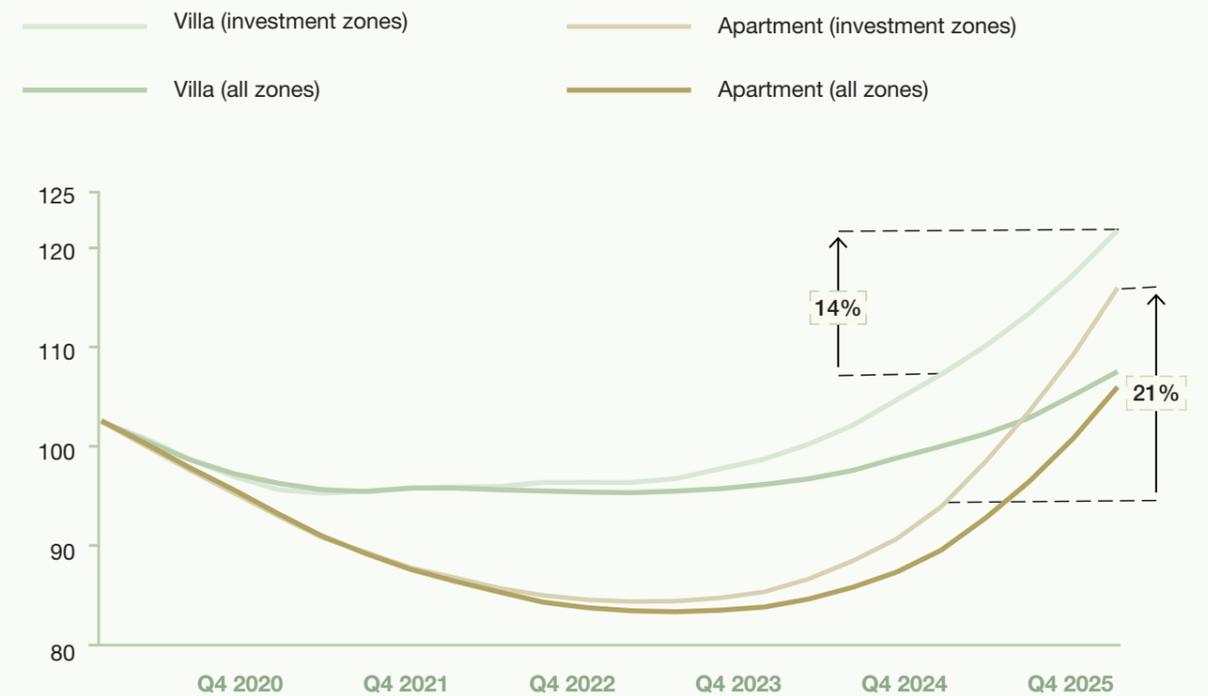
New leases in investment zones are key price drivers in Abu Dhabi Region: y-o-y growth is much higher in both segments, apartments (21% in investment vs 16% across total leases) and villas (14% vs 7%)

Apartments in non-investment zones have become an important driver of prices as well, having increased by 10% y-o-y

Repeat lease index, total (new leases and renewals), (rebased to 100 for Q1 2020)



Repeat lease index, new leases, (rebased to 100 for Q1 2020)



The index tracks price changes for the same apartments over time, while incorporating newly introduced units as they enter the market

15 major districts of Abu Dhabi drove ~80% of the total lease market in 2025 highlighting geographical concentration of lease prices

 Number of apartment units 2025
 Number of villa/town house units 2025



KEY INSIGHTS

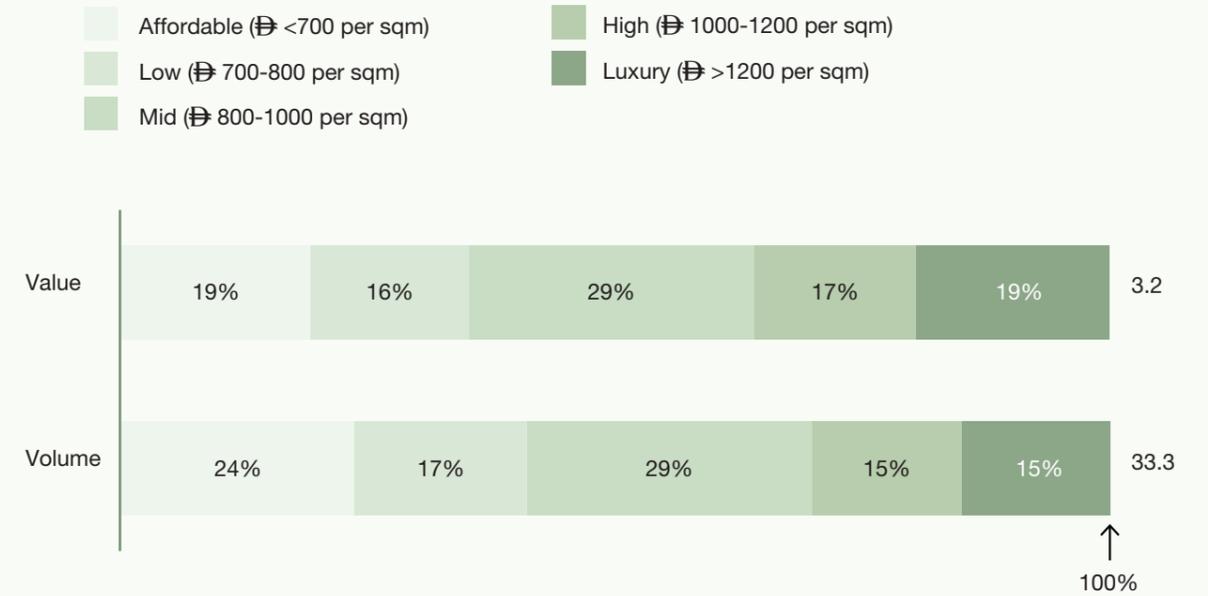
54% of apartment lease values come from 5 districts in Abu Dhabi Region: Al Danah, Al Reem Island, Al Zahiya, Al Rahah, and Mohamed Bin Zayed City

44% of villa/townhouse lease values come from 5 districts in Abu Dhabi Region: Khalifa City, Mohamed Bin Zayed City, Al Saadiyat Island, Shakhbout City and Al Manhal

Within investment zones,
 36% of apartment leases are
 AED >1,000 per sqm;
 48% of villa leases are
 AED >800 per sqm



Shares of apartment¹ lease value and volume for investment zones by price bands, 2025 AED Bn, '000 units



Shares of villa¹ lease value and volume for investment zones by price bands, 2025 AED Bn, '000 units



Note: Only Abu Dhabi Region investment areas data is included

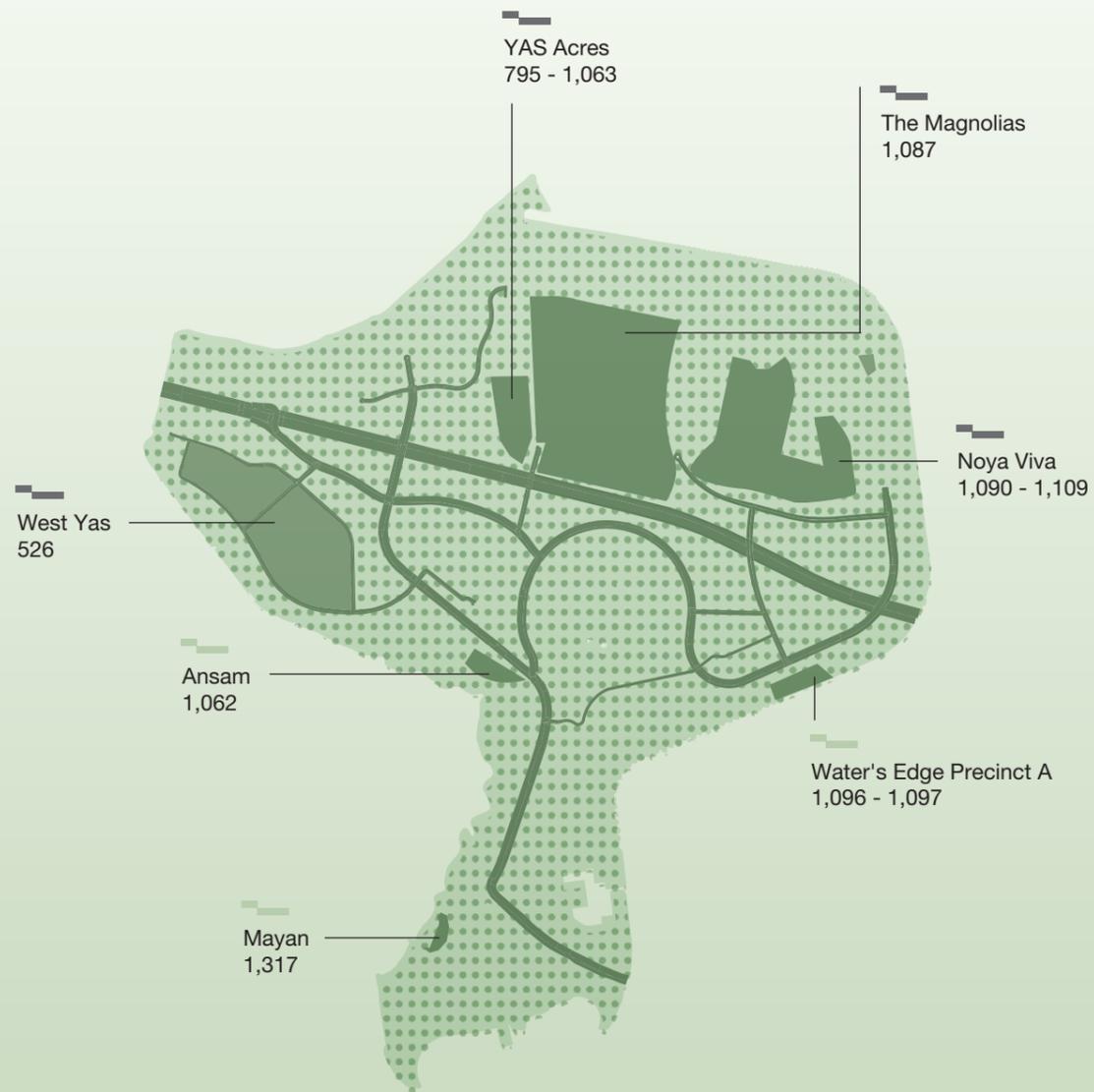
Al Saadiyat Island snapshot by project, 2025

- Apartments average lease price per sqm 2025
- Villa/townhouse average lease price per sqm 2025



Yas Island snapshot by project, 2025

- Apartments average lease price per sqm 2025
- Villa/townhouse average lease price per sqm 2025



Al Reem Island*

snapshot by project,

2025

- Apartments average lease price per sqm 2025
- Villa/townhouse average lease price per sqm 2025



*Note: Data provided by ADGM





Commercial Real Estate



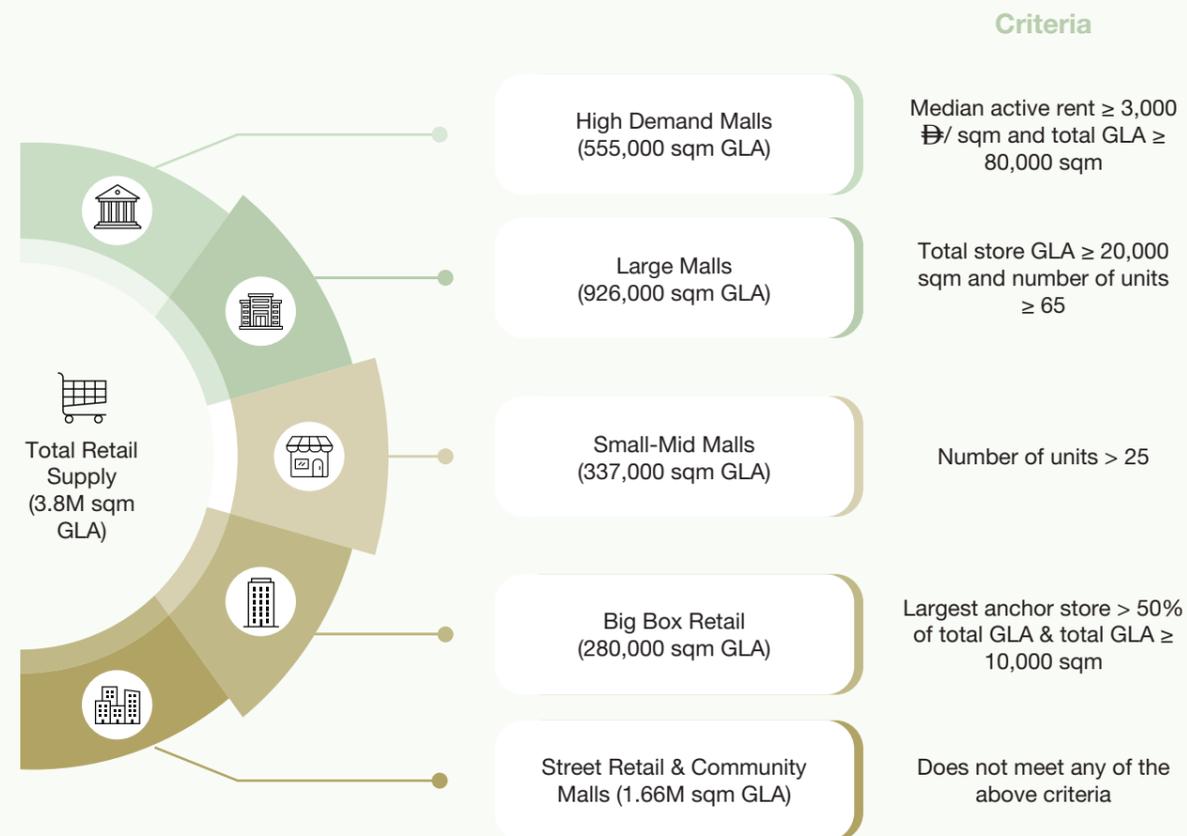
Retail Supply and Occupancy

Abu Dhabi Region

Retail supply is anchored in quick retail formats rather than large retail destinations like malls

KEY INSIGHTS

Street Retail & Community Malls form the backbone of the market, accounting for ~44% of total retail GLA, significantly exceeding other sub-asset classes



Note: Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

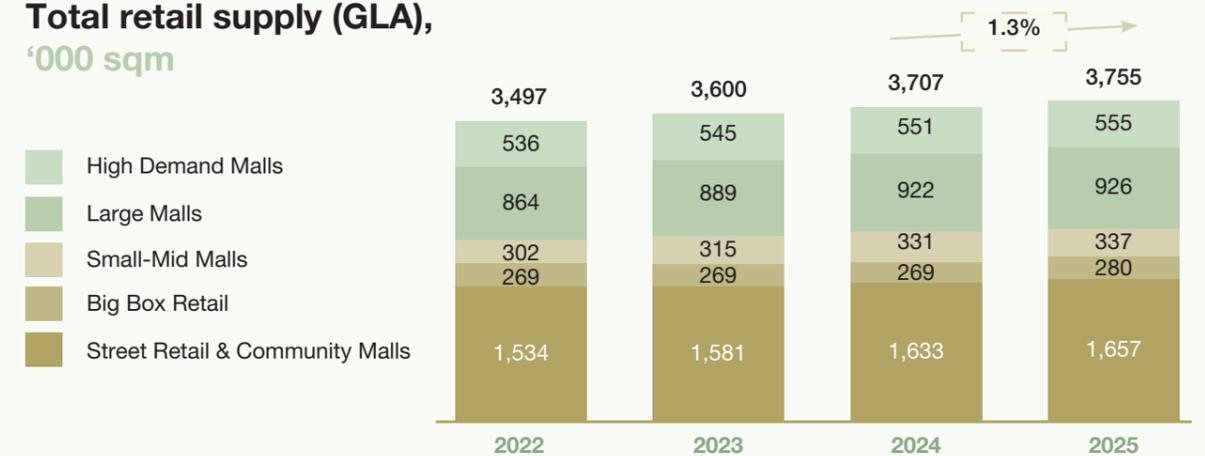
Street retail / community malls and Large malls drive 69% of total retail supply in 2025

KEY INSIGHTS

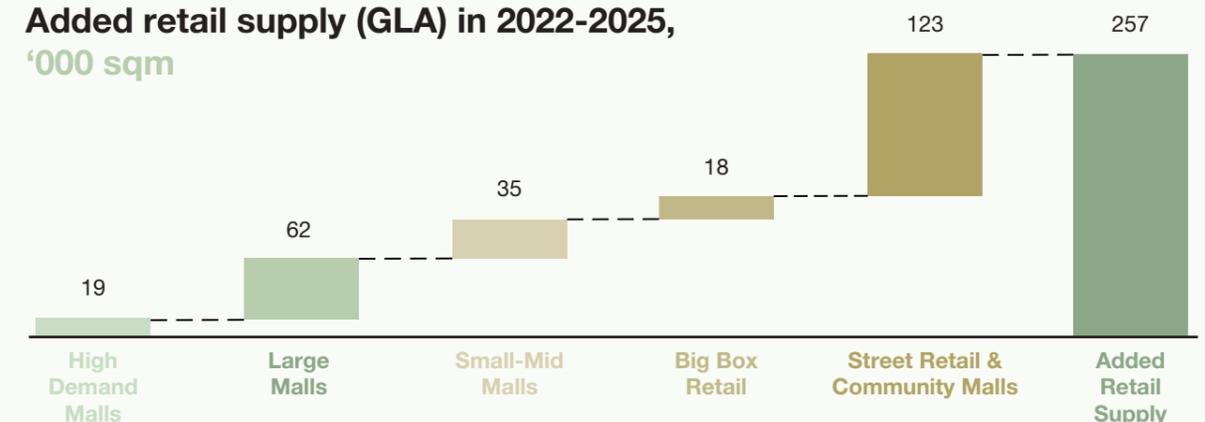
~50% of new GLA since 2022 was delivered through street retail - mainly Reem Mall and new expansion of Yas Mall

Street retail growth was driven by five key districts – Yas Island, Zayed Port, Al Hisn, Bani Yas, Al Danah

Total retail supply (GLA), '000 sqm



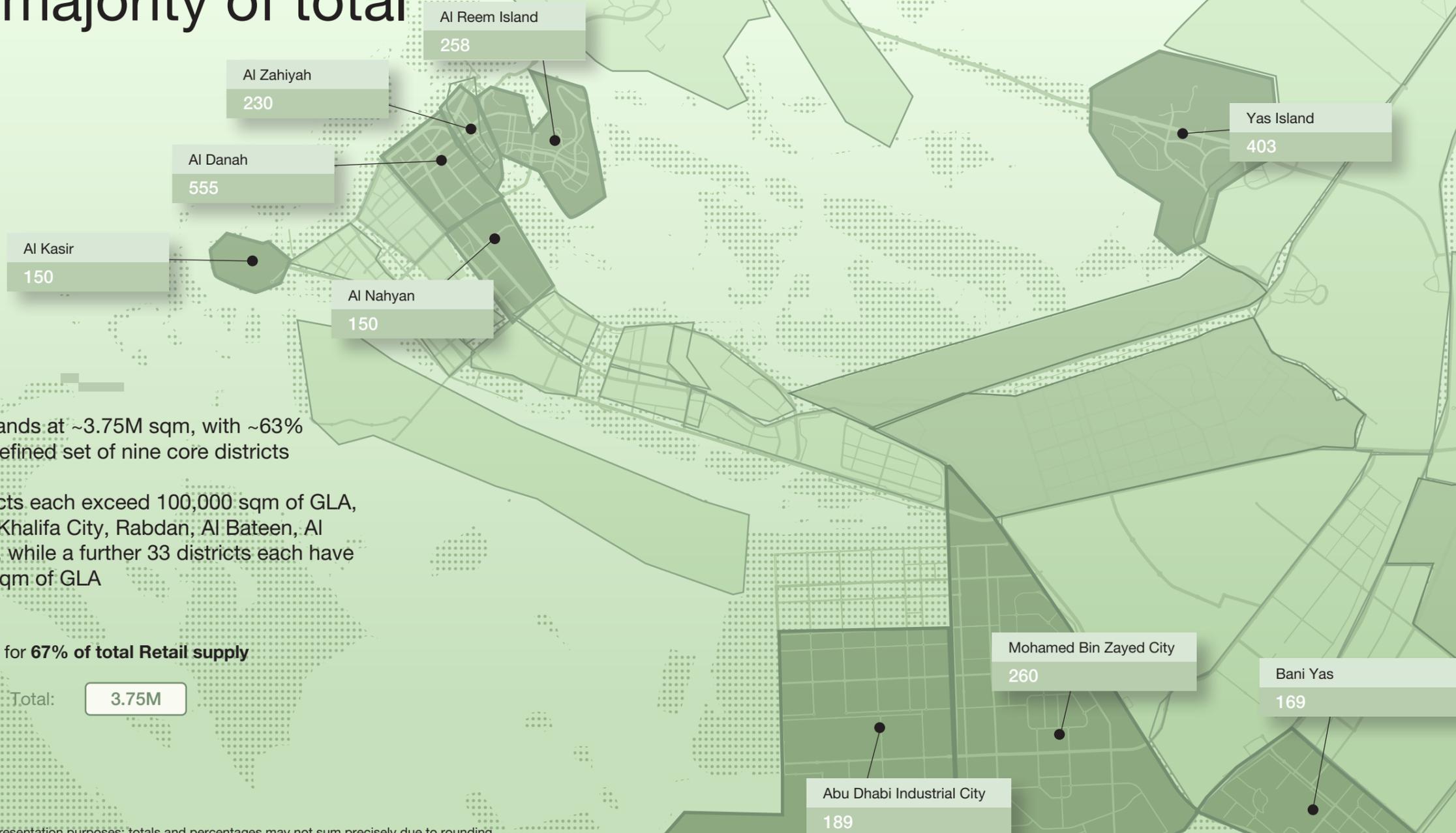
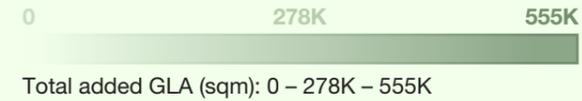
Added retail supply (GLA) in 2022-2025, '000 sqm



Note: Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

Retail GLA is highly concentrated, with a limited number of districts accounting for the majority of total supply

Retail GLA snapshot, ('000 sqm)



KEY INSIGHTS

Total retail stock stands at ~3.75M sqm, with ~63% concentrated in a defined set of nine core districts

Six additional districts each exceed 100,000 sqm of GLA, incl. Al Shamkhah, Khalifa City, Rabdan, Al Bateen, Al Hisn, and Al Rahah, while a further 33 districts each have less than 100,000 sqm of GLA

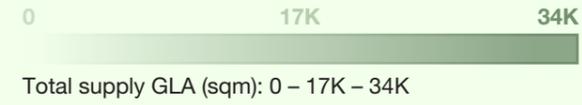
2.35M sqm accounting for **67% of total Retail supply**



Note: Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

Retail growth over the last three years is primarily driven by seven key districts in Abu Dhabi Region with highest retail GLA

Retail GLA Growth 2022-2025, ('000 sqm)



KEY INSIGHTS

Retail GLA additions between 2022 and 2025 totalled ~257,000 sqm between 2022 and 2025 in seven key districts

Three more districts exceeded the threshold of 10,000 sqm of added GLA over 2022-2025, while 28 districts each have less than 10,000 sqm of added GLA

152,000 sqm accounting for 59% of total newly added supply from 2022 - 2025

Others: 105,000 Total: 257,000

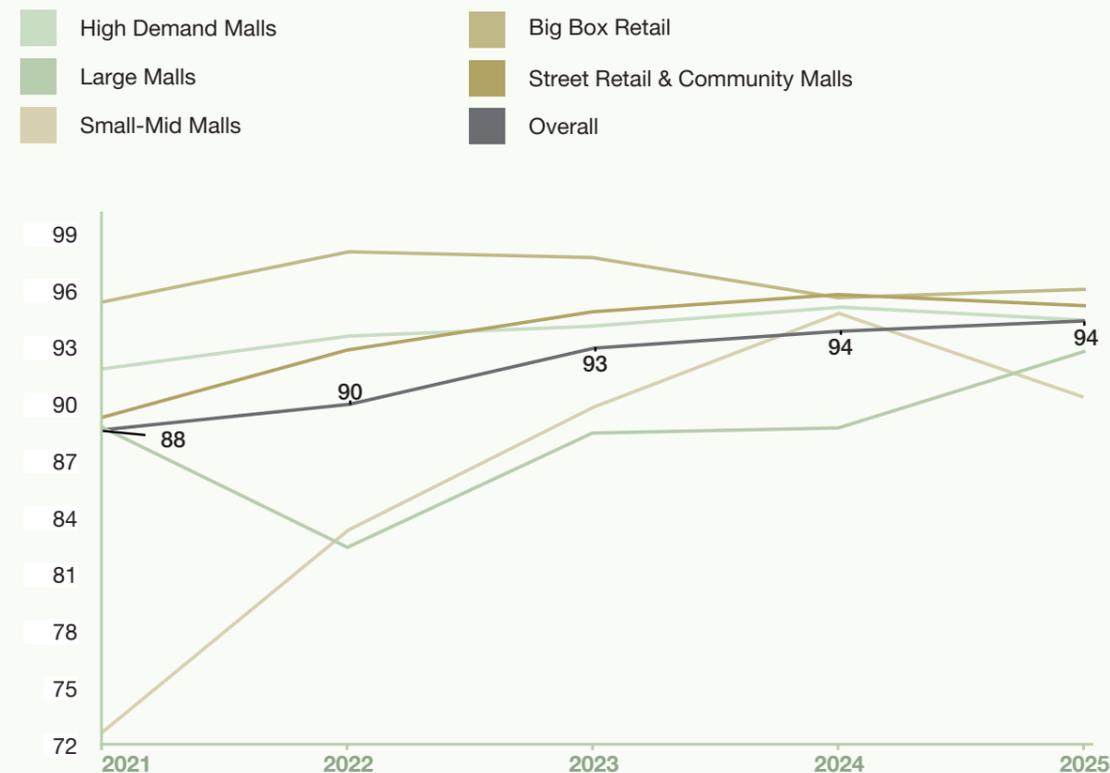
Note: Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

Overall retail occupancy reached a five-year high milestone supported by strong performance across sub-asset classes

KEY INSIGHTS

Overall retail occupancy rose from ~88% in 2021 to ~94% in 2025, reaching a five-year high, supported by consistently high occupancy in Large and High Demand Malls and a strong recovery in Small-to-Mid Malls

Occupancy Rate Across Retail Classes (%)



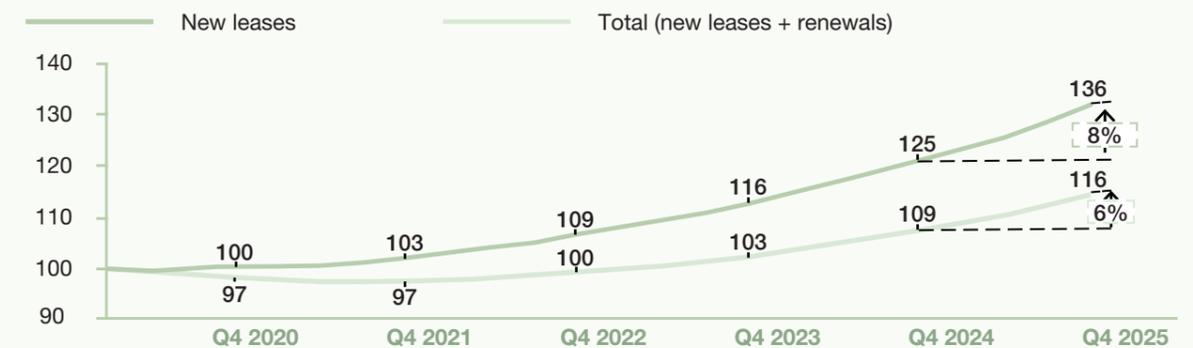
Retail leases in Abu Dhabi are growing at an accelerated pace with demand growing faster than supply

KEY INSIGHTS

Abu Dhabi retail lease market rates have gone up at a steady pace, with 19% uplift between 2020 and 2025

New leases are a key driver of a 8% y-o-y price increase in Retail signalling demand-led pressure (new tenants clearing at higher rents) and marginal pricing pressure (growth coming from new deals, not renewals)

Retail lease index



Average lease price rates 2025, ₪/sqm



Note: Constructed from unit-level retail sale and lease transactions, standardised by retail typology and stratified by geography and market status. Observations are subject to unit size and value-range filters to remove non-market or extreme transactions and ensure comparability across retail formats
 1. Big Box Retail are typically owner occupied with Tawtheeq lease focused on smaller units and/or higher lease/sqm retail types such as F&B, kiosk ,etc.,



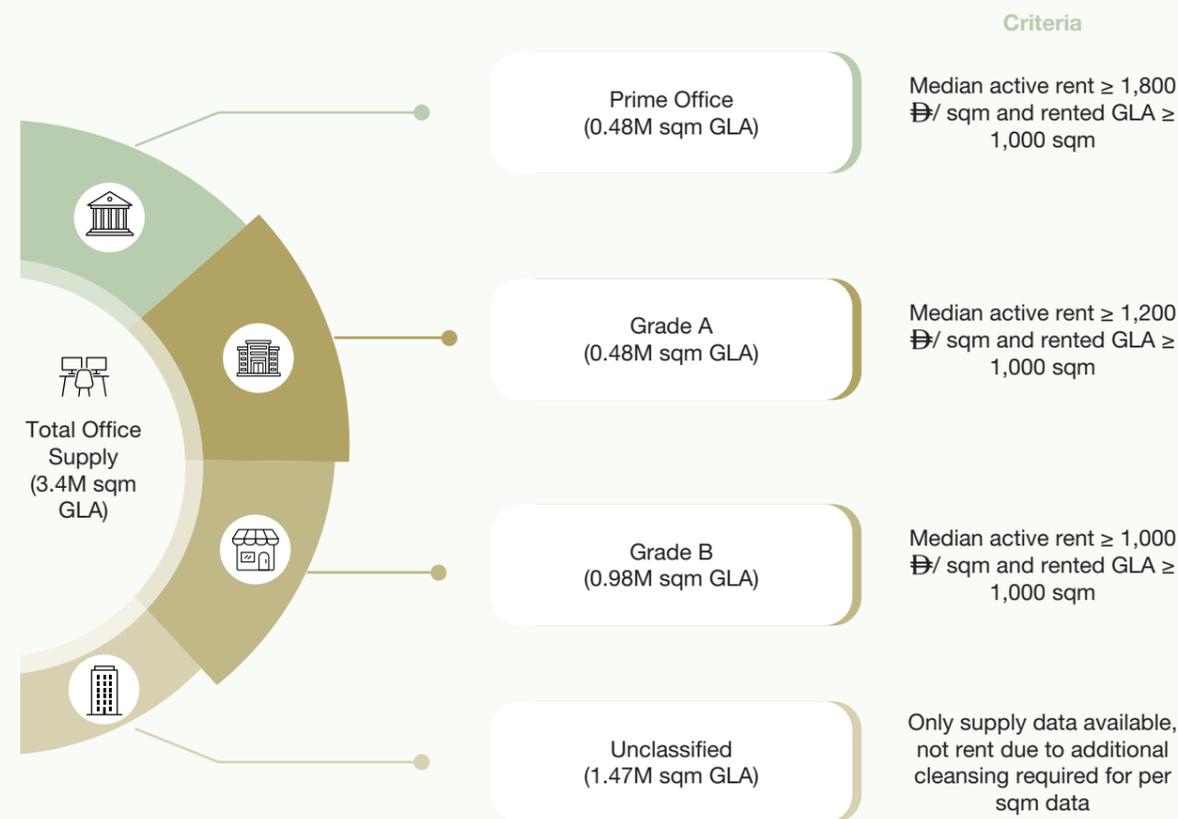
Office Supply and Occupancy

Abu Dhabi Region

Steady supply growth across sub assets categories, underpinning post-2020 recovery for office real estate

KEY INSIGHTS

Market entered recovery with **stable supply growth of ~1.8% growth between 2022-2025**, with increased expansion of Prime and Grade A stock



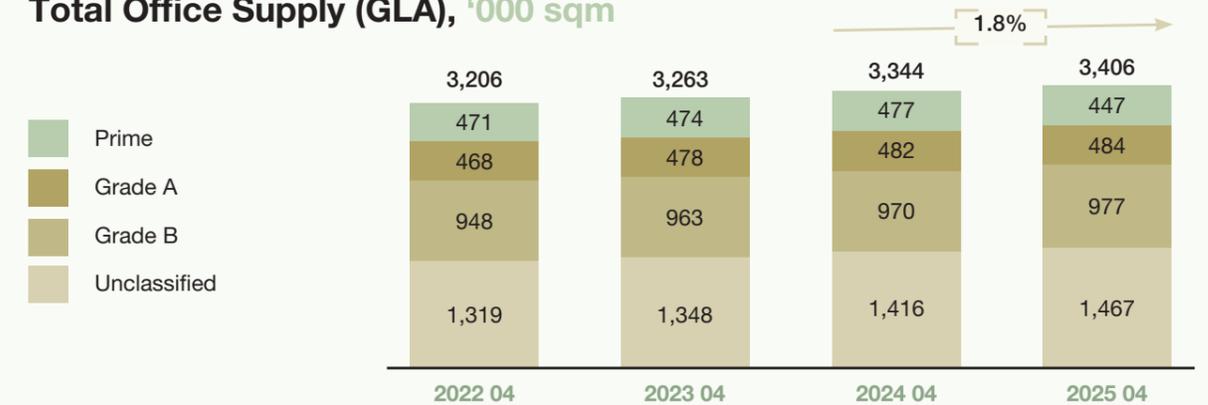
Note: Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

Incremental supply was driven mainly by **Unclassified offices**, in addition to increases in **GLA** identified across defined sub-categories

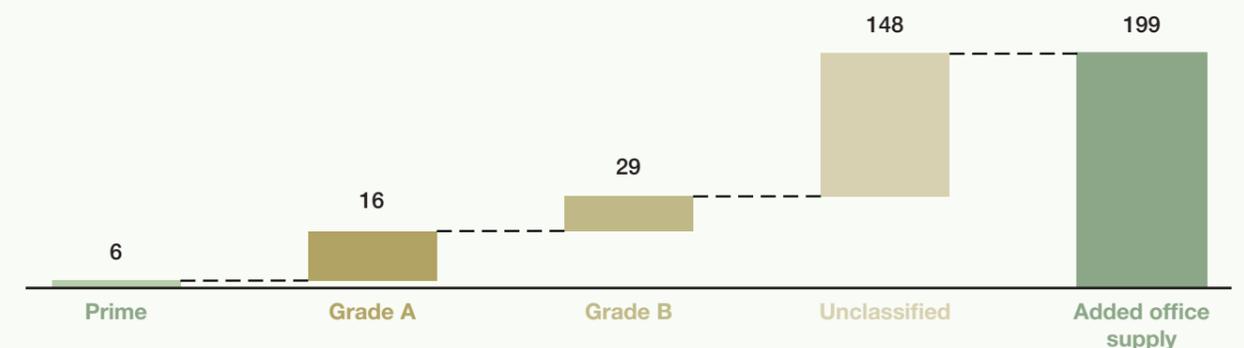
KEY INSIGHTS

Incremental supply was **channelled primarily into unclassified stock (~75% of additions)**

Total Office Supply (GLA), '000 sqm



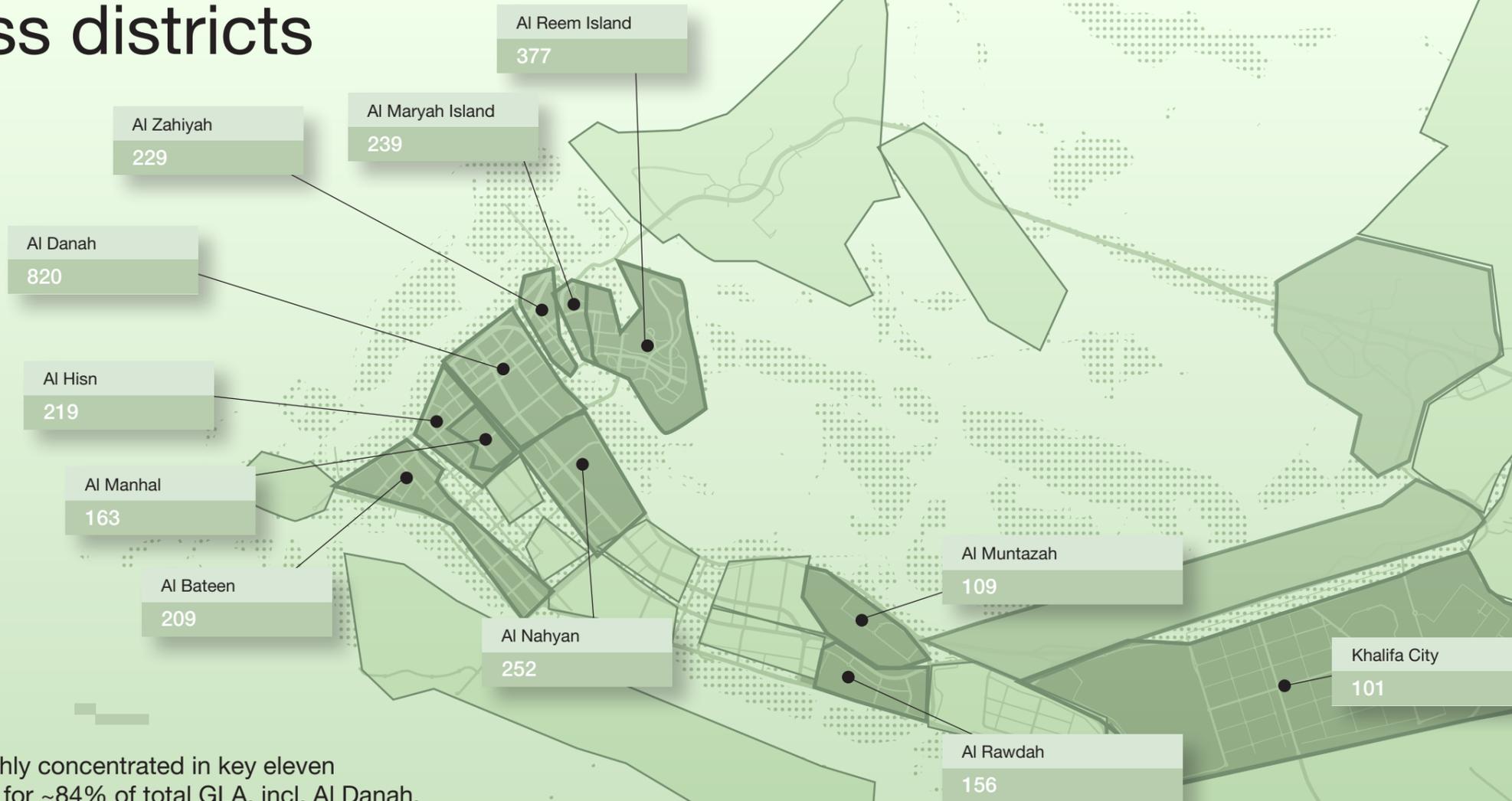
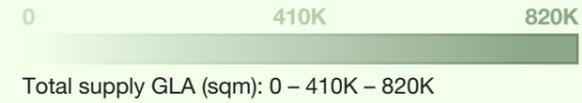
Added Office Supply (GLA) in 2022-2025, '000 sqm



Note: Figures are rounded for presentation purposes; totals and percentages may not sum precisely due to rounding

Office supply remains structurally concentrated in a small number of business districts

Office GLA snapshot ('000 sqm)



KEY INSIGHTS

Existing stock is highly concentrated in key eleven districts accounting for ~84% of total GLA, incl. Al Danah, Al Reem Island, Al Nahyan and Al Maryah Island

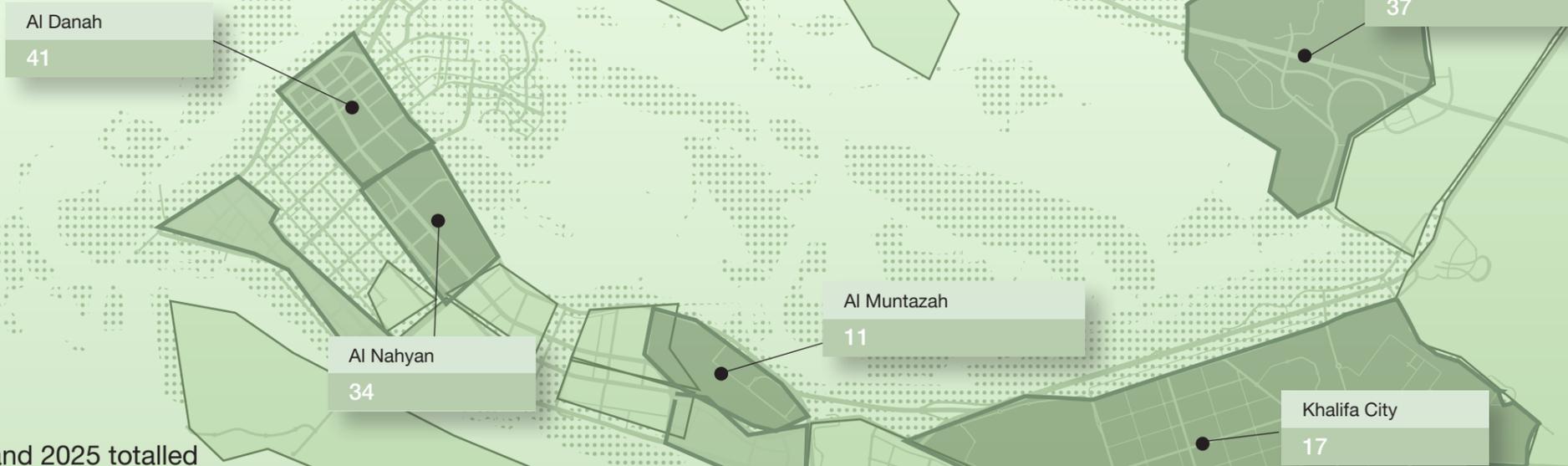
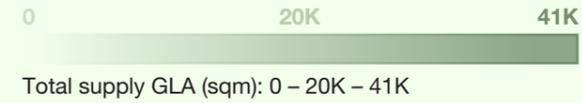
Five additional districts exceed 50,000 sqm of office GLA, while 20 districts each have less than 10,000 sqm

2.9M sqm accounting for ~84% of total Office supply



Yas Island is emerging as leading destination for office real estate, driving ~20% of new office supply between 2022 and 2025

Office GLA snapshot ('000 sqm)



KEY INSIGHTS

Retail GLA additions between 2022 and 2025 totalled ~140,000 sqm between 2022 and 2025 in five key districts

Four more districts exceeded the threshold of 5,000 sqm of added GLA over 2022-2025, while 16 districts each have less than 5,000 sqm of added GLA

140,000 sqm accounting for ~70% of total Office supply

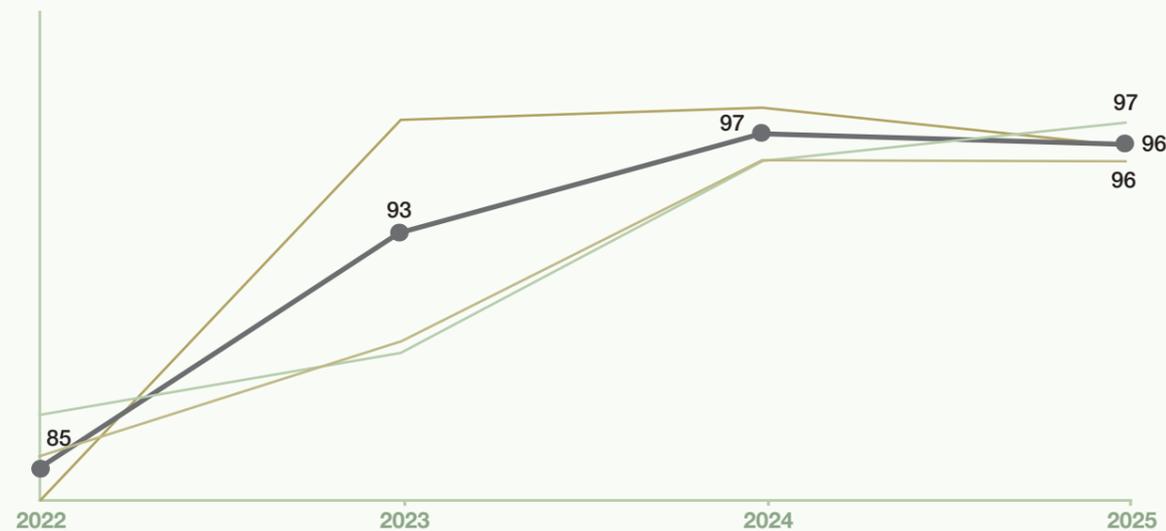


Occupancy rebounded across all sub-asset classes reaching mid-90s% consistently

KEY INSIGHTS

Overall occupancy rebound from 2022 mid-80s% levels and reached mid-90s%, driven by spikes in the rates across most sub-asset classes

Occupancy rate, %



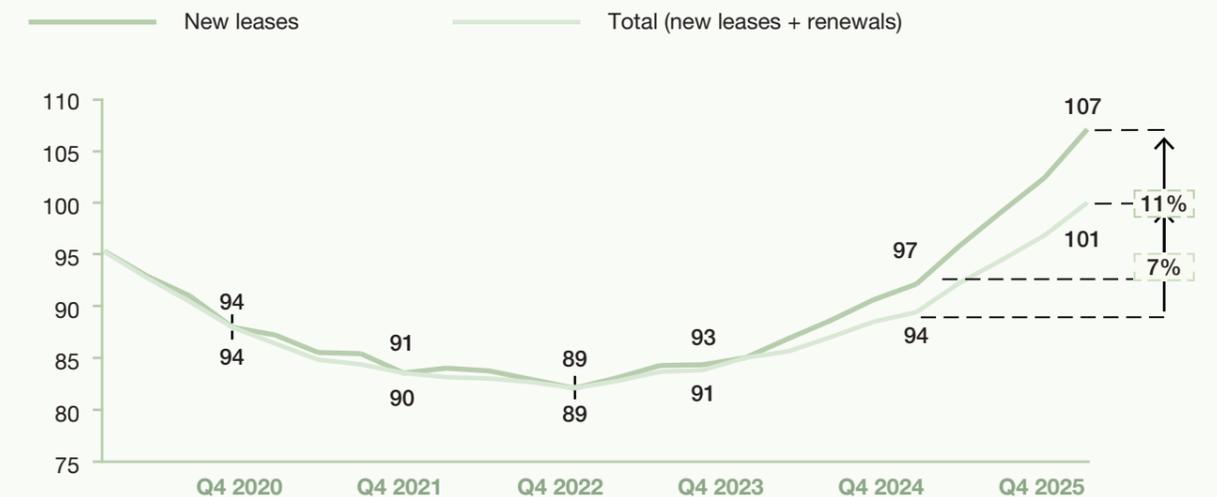
Office lease prices have steadily recovered to pre-2020 levels

KEY INSIGHTS

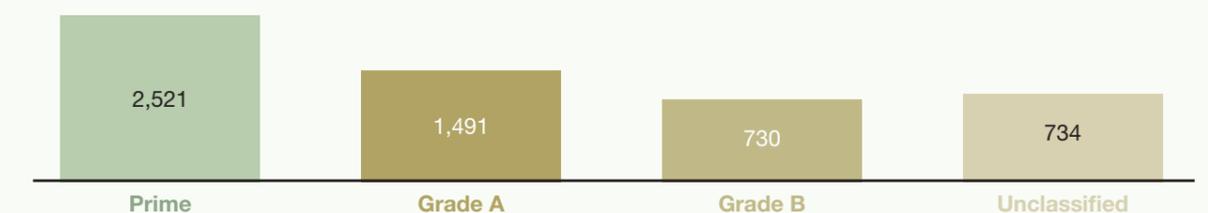
Abu Dhabi office lease rates have gone up at a steady pace, with **3% uplift** between 2020 and 2025

New leases are a key driver of a **11% y-o-y price increase in Retail** signalling demand-led pressure (new tenants clearing at higher rents) and marginal pricing pressure (growth coming from new deals, not renewals)

Retail lease index



Average lease price rates 2025, AED/sqm



Note: Top buildings in investment zone are: twofour54 (44 new vs 20 renewals), Marina Square (31 vs 25), Sun and Sky (27 vs 21), Addax Tower (35 vs 12), Wafra Square (13 vs 5), Al Sila Tower (2 vs 2)





Abu Dhabi Real Estate Centre

MARKET REPORT 2025