

# Market Report 2024



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# Dubai Real Estate Market Report 2024

Dubai's population at the end of 2024 reached 3,826,130, reflecting an 8 % growth compared to Q4 2023. This figure excludes golden visa holders, whose final numbers are yet to be released but are projected to show growth from 2022 to 2023 totaling 158,000. In contrast, population growth between 2022 and 2023 was a modest 3.16 %. The Market Report highlights Dubai's continued appeal to high-net-worth individuals and professionals, reinforcing its status as a global hub for business, tourism, and investment.







# Key Drivers of Market Growth

## Vision 2033

Let's explore the key factors driving the growth of the real estate market in 2024.



### Doubling Foreign Trade

Export and import volumes set to double, attracting global investors.



### Fostering 30 Global Unicorn Companies

Tech-driven innovation and startups to redefine Dubai's economy.



### Sustainable Industries

Industries powered by renewable energy and eco-friendly policies.





# Vision 2040

A comprehensive urban plan, Vision 2040 projects Dubai's population to grow from 3.3 million to 7.8 million by 2040. Key highlights include:



**Public Beaches Expansion: 400 % increase**



**Hospitality & Tourism Spaces:**

134 % expansion

**Nature Reserves & Industrial Land Use:**

60 % of land for nature reserves.



1.7 billion sq. ft for economic activities.



**Public Transport Access: 55 % of residents within 800m**



**Green & Recreational Areas:**

+%105 increase

**Population Growth:**

From 3.3M To 7.8M

These strategies ensure a sustainable, future-ready city that appeals to global investors and residents alike.





# Transformative Infrastructure Projects

RTA Roads: Projects like the Al Shindagha Corridor and Hessa Street Expansion are easing congestion and enhancing connectivity. Smart Traffic Systems: Cutting-edge technology ensures smoother commutes, reducing travel times and improving safety.



# DLD Smart Rental Index

This innovative tool empowers tenants and landlords with accurate, building-specific rental data, ensuring fair pricing and compliance with regulations. It fosters transparency and trust in Dubai's rental market.







# Market Insights

## Population and Demand

Population growth and rising demand for housing have created significant market opportunities. 90 % of villa and townhouse communities face demand exceeding supply. End-user purchases saw a significant surge, highlighted by an increase in mortgage registrations across key property types:







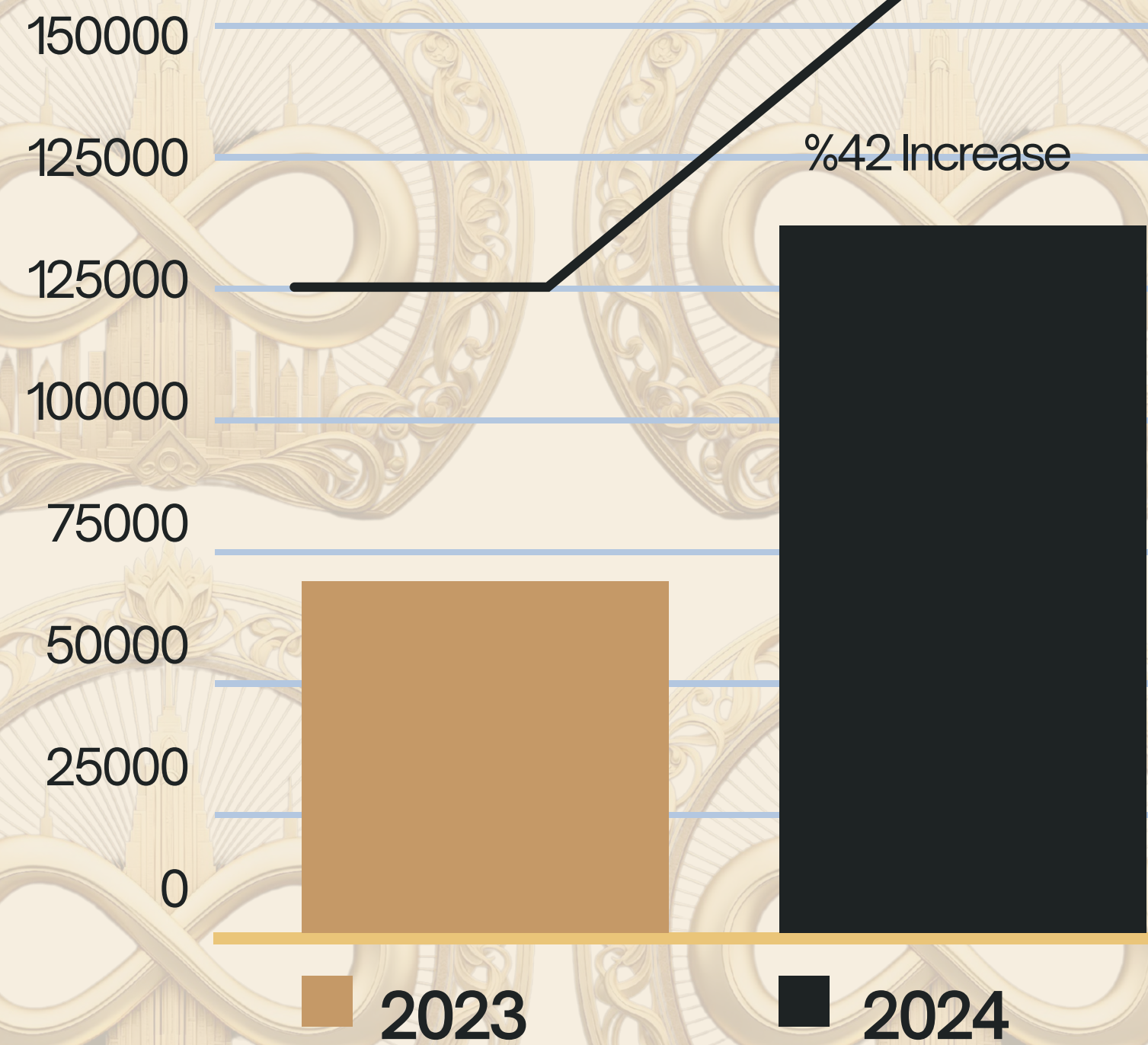
# Sales Transactions

168,407 units sold Marking a 42 % increase from 2023.



168,407 units sold  
(in 2024)

## Units Sold Comparison (2023 vs 2024)





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## Off-Plan Sales Surge in Dubai's Key Real Estate Markets :

In the latest market update, a total of 106,695 off-plan properties were sold across Dubai, showcasing a strong demand for new developments. The market was particularly driven by high investor interest in prominent communities, with Jumeirah Village Circle (JVC) leading the charge, accounting for 11.2% of total sales. Business Bay followed closely with 6.4%, while DAMAC Hills contributed 5.8% of sales, further cementing their positions as prime investment hotspots in Dubai's thriving real estate sector.

These figures underscore the continued strength of Dubai's off-plan property market, making these areas highly attractive for real estate investors seeking lucrative opportunities in the UAE.

## Ready Sales:

The market saw 61,712 ready units sold, with Jumeirah Village Circle (7.8 %) and Business Bay (5.5 %) emerging as the top-performing areas. These figures underscore the growing demand for move-in-ready properties in prime locations.

## Supply Insights:

In 25,143 ,2024 units were completed, comprising 19,806 apartments, 1,488 villas, and 3,364 townhouses. Key areas for these projects included MBRC, JVC, and Business Bay.





# Cost of Living and Global Competitiveness

Dubai's competitive cost-of-living indices compared to global cities, coupled with tax-free salaries, enhance its attractiveness to expatriates and investors.

## Looking Ahead

With long-term visions, population growth, and transformative infrastructure developments, Dubai's real estate market remains a cornerstone of its global prominence. As the city progresses toward its 2033 and 2040 goals, it offers unparalleled opportunities for investors and residents seeking luxury, sustainability, and growth.







**Get in Touch Today!**

**Discover the latest trends and exclusive investment opportunities in Dubai's booming real estate market.**

**For more information, reach out to us:**

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**We look forward to assisting you on your investment journey!**

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