

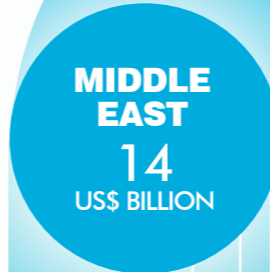
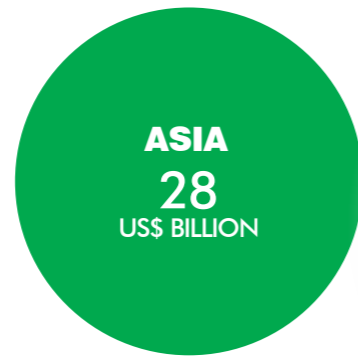
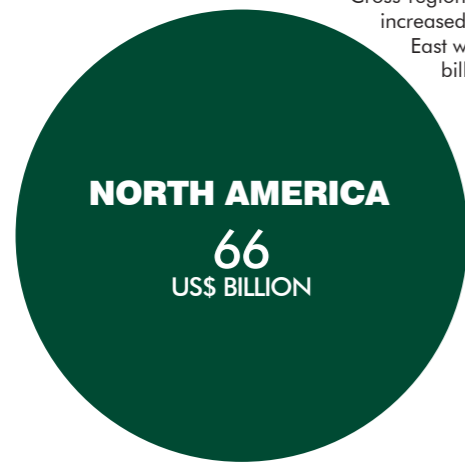
IN AND OUT

MIDDLE EAST

The review of capital flows in and out of global commercial real estate markets – *The Middle East Edition*

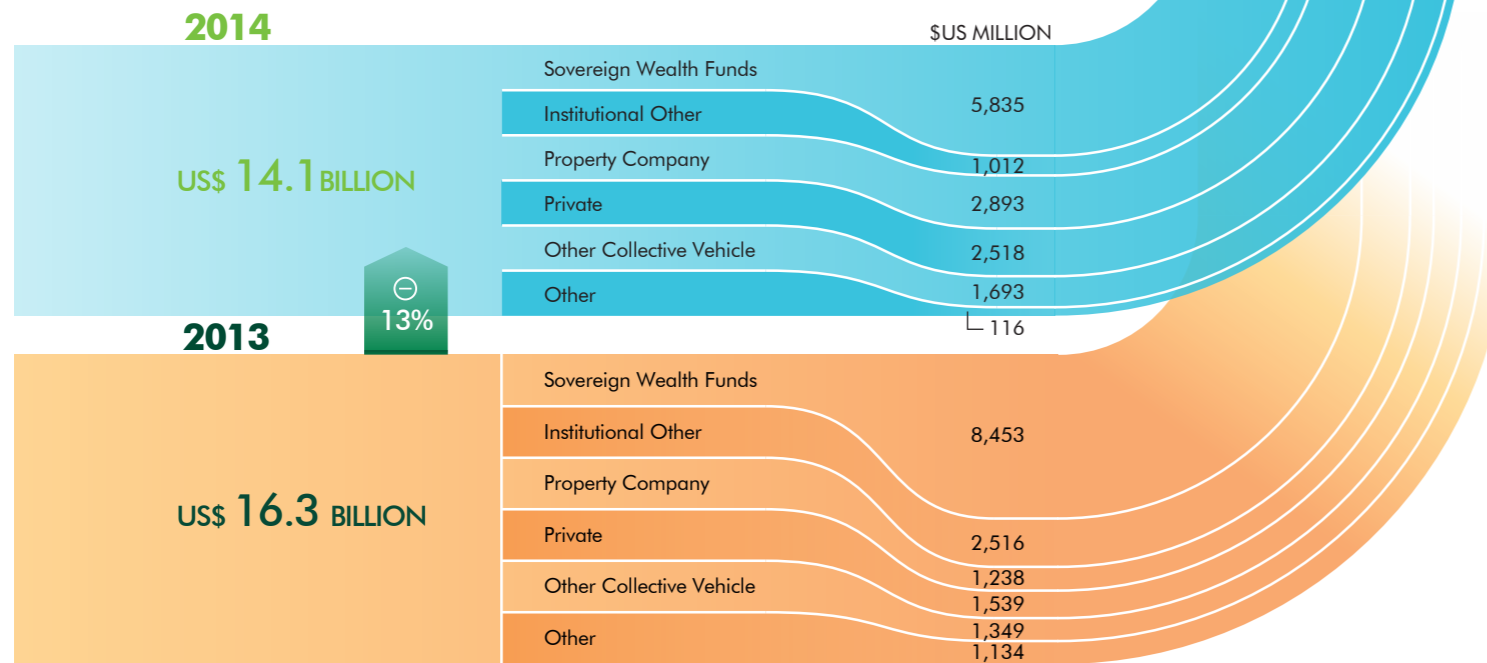
GLOBALISATION OF INVESTMENT MARKET

Cross-regional capital flows into global commercial real estate increased to \$125 billion in 2014, up 39% year-on-year. The Middle East was the third largest source of capital in 2014, with \$14 billion invested outside the region.



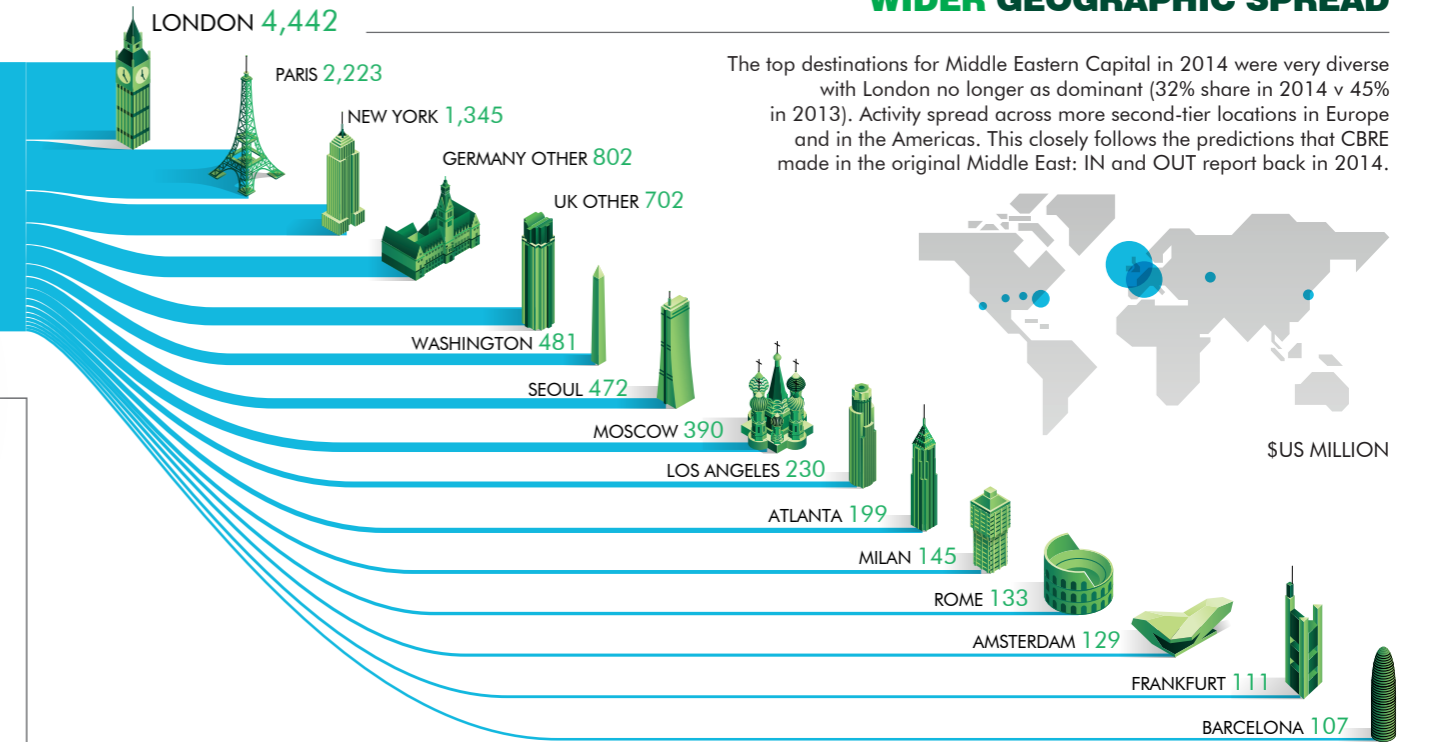
WHO IS INVESTING

Private Wealth and Equity Funds took off as a major new source of outbound capital from the Middle East. In light of weaker oil pricing, direct real estate acquisitions by SWFs slowed in 2014, but the effect might be even stronger in 2015 and the following couple of years.

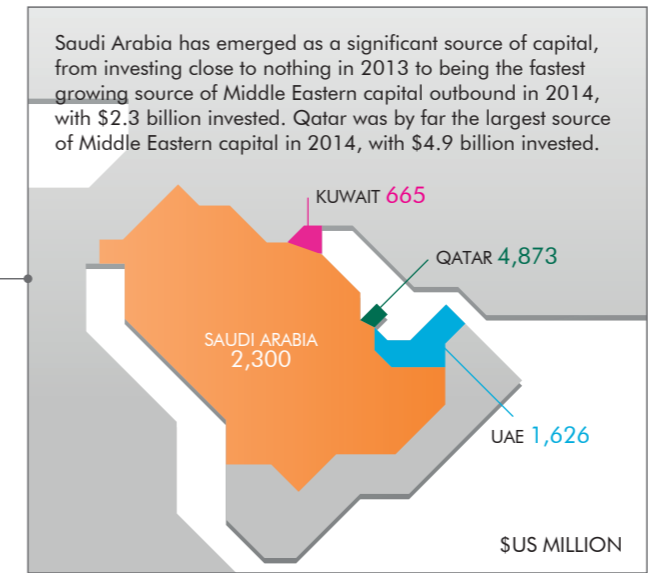


WIDER GEOGRAPHIC SPREAD

The top destinations for Middle Eastern Capital in 2014 were very diverse with London no longer as dominant (32% share in 2014 v 45% in 2013). Activity spread across more second-tier locations in Europe and in the Americas. This closely follows the predictions that CBRE made in the original Middle East: IN and OUT report back in 2014.



RISE IN SAUDI ARABIAN CAPITAL ON GLOBAL MAP



SECTOR PREFERENCES

