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First edition of SMAP Abu Dhabi opens

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Three-day event hosts more than 35 major Moroccan developers

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GULF NEWS

Abu Dhabi: The inaugural edition of SMAP Expo Abu Dhabi, the global exhibition dedicated to Moroccan property and lifestyle opened on Thursday, offering UAE-based investors a prime opportunity to capitalise on a booming Moroccan real estate market.

Taking place from 24-26 January at Abu Dhabi National Exhibition Centre, the three-day event hosts more than 35 major Moroccan developers presenting their latest property developments in the popular North African tourism destination.

An official VIP delegation inaugurated the new show today, headed by Nabeel Bin Abdullah, Moroccan Minister of Housing and City Policy; Abdul Latif Mazouz, the Minister in Charge of the Moroccans Living

Abroad; and Mohammad Hamid Ait Ouali, Ambassador of Morocco to the UAE.

SMAP Expo Abu Dhabi also arrives as investors in the emirates turn to Moroccan real estate, which attracted a majority share of all Foreign Direct Investment (FDI) in 2012, to take advantage of favourable exchange rates and a relatively low cost of living.

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

Samir Al Chammah, CEO of SMAP Group, organisers of SMAP Expo Abu Dhabi, said that the event is perfect for the 40,000 Moroccan expatriate population living in the UAE, Emiratis and other UAE based resident expatriates looking for a second home or investment opportunity.

"SMAP Expo Abu Dhabi 2013 constitutes a unique hub of exchanges and direct interaction between developers, investors, real estate professionals and the main players of economic, touristic and traditional development between the Kingdom of Morocco and the UAE," said Al Chammah.

"The showpiece event offers a multitude of real estate projects of different scales covering both commercial, residential, and tourism projects in the popular regions of Rabat, Tangier, Tetouan, Nador, Saidia, Casablanca, Fez, Marrakech, and Agadir.

“Furthermore, the exhibition features a space dedicated to the Moroccan lifestyle where music, handicraft and culinary arts occupy a prime position. It is without any doubt the only event of this scope in the whole MENA region.”

Among the major exhibitors taking part in SMAP Expo Abu Dhabi include Alliance Development, Bab Al Bahr, Casa Marina, Groupe Al Amane, Hivernage Garden Marakech, Holmarcom, Marchika, Marina D’or, Onapar, and Palm Real Estate which will all showcase flagship projects across 30 Moroccan cities.

Highlighting the cultural exchange theme at the show, thousands of visitors attending today were treated to live performances from a line-up of the biggest stars in Moroccan music.

The popular Asma Lamnawar, Abdullah Rowaished, Saad Lamjarrad, Abd Rahim Souri, and Abd El Moughit all performed some of their famous Moroccan hits this afternoon, delighting the crowds. Those who missed out today still have the chance to catch the singers for the remaining two days at SMAP Expo Abu Dhabi, with more live shows scheduled at 5:30pm daily.

For the serious property buyers though, a dedicated conference also shared the SMAP Expo Abu Dhabi spotlight, highlighting everything potential investors need to know about investing in Moroccan real estate, delivered by leading property lawyers and legal experts in the country’s real estate sector.

SMAP Expo Abu Dhabi is the first stop of a series of regular SMAP Expos across Europe in 2013

showcasing Moroccan real estate investment opportunities. Following its debut in the UAE capital, the showpiece event moves onto regular venues in France, Italy, Spain, Belgium, and the Netherlands.

Rabat, the capital of Morocco is the city of honour at the inaugural SMAP Expo Abu Dhabi, with a dedicated space on the exhibition floor reserved for the “Medina” – a showcase of Moroccan lifestyle and commercial activities that reflect the country’s diversity, culture, and heritage.

SMAP Expo Abu Dhabi is a part of an expansion project that the SMAP Group is undertaking to explore new markets in the Middle East and Europe, which include the Kingdom of Saudi Arabia (SMAP Expo Jeddah), and the UK (SMAP Expo London).