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TAAMEƎR Real Estate Inv. e-newsletter

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Al Taameer's Participation - Arabian Travel Market, 2010 In Dubai

Arabian Travel Market is a universally recognized travel and tourism industry event held to promote the business opportunities in the Middle East for international tourism professionals. Nations from around the world take part in the event to display and announce various upcoming projects, tourist attractions, and airline routes in an effort to sustain and boost tourism infrastructure. It is also participated by International Hotel Operators, Tour Operators, Hoteliers and other vendors associated with the Hospitality industry.

This year, the event was held from 4th – 7th May 2010 in Dubai with a comprehensive list of programmes planned during the event. Mr. Latif Khalfan (Group Operations Director) and Mr. Mohammed Moosa Al Abri (Operations Support Manager) represented Al Taameer at the event. Mr. Slavi Ghazal (Director of Sales - Ramada Lebanon) represented from two stands i.e. from Ramada Lebanon and the other from Ministry of Tourism, Lebanon. Mr. Al Abri (In charge of Ramada Fez currently) represented Ramada Fez under Wyndham Hotel Group's stand and also with the Ministry of Tourism, Morocco stand.

Brochures, fact sheets and CD's of our hotels including hotels pictures were distributed to various travel agencies and tour operators. Agreements were made with some local agencies for online booking. Overall it was truly a great networking and business event for the travel and tourism industry in the MENA region.

***(Source:** Taameer Research)*

STR Global Posts Middle East/Africa April 2010 Results

The Middle East/Africa region reported mixed results in the three key measurements for April 2010 when reported in U.S. dollars, according to data compiled by STR Global.

The region's occupancy ended the month virtually flat with a 0.6-percent decrease to 65.9 percent, average daily rate increased 2.0 percent to US$162.04, and revenue per available room grew 1.4 percent to US$106.79.

As per Elizabeth Randall, managing director of STR Global, the region is making progress on the path to recovery with its third month of RevPAR increase post the downturn in 2009. Demand grew despite continuing increases in new supply with the region getting the top spot with 66 percent occupancy and (US)$162 ADR for the four regions. The year-to-April RevPAR results are US$0.77 higher than year-to-date 2009 and US$16 lower than year-to-date 2008.

Highlights among the region's key markets for April include (year-over-year comparisons, all currency in U.S. dollars):

- Johannesburg, South Africa, reported the largest occupancy increase, rising 12.9 percent to 59.7 percent, followed by Muscat, Oman, with a 10.0-percent increase to 66.9 percent.
- Four key markets experienced occupancy decreases for the month: Abu Dhabi, United Arab Emirates (-23.4 percent to 60.7 percent); Beirut, Lebanon (-8.0 percent to 72.4 percent); Cape Town, South Africa (-7.1 percent to 51.5 percent); and Riyadh, Saudi Arabia (-0.2 percent to 63.2 percent).
- Beirut posted the largest ADR increase, rising 41.1 percent to US$243.80, followed by Cape Town with a 12.2-percent increase to US$131.38.
- Two markets reported double-digit ADR decreases: Abu Dhabi (-32.8 percent to US$208.22) and Muscat (-19.1 percent to US$245.88).
- Beirut rose 29.9 percent to US$176.39 in RevPAR, reporting the largest increase in that metric.
- Abu Dhabi experienced the largest RevPAR decrease, falling 48.5 percent to US$126.34, followed by Muscat with a 11.0-percent decrease to US$164.52.

Performances of key countries in March (all monetary units in local currency):

Country	Occupancy	% change	ADR	% change	RevPAR	% change
Egypt	79.0%	+6.1%	EGP515.85	+12.3%	EGP407.47	**+19.1%**
Saudi Arabia	60.4%	-16.5%	SAR653.67	+12.4%	SAR394.50	**-6.1%**
South Africa	55.3%	+1.3%	ZAR816.01	-0.4%	ZAR451.10	**+0.9%**
United Arab Emirates	70.6%	-1.1%	AED865.86	-11.0%	AED611.11	**-12.0%**

*percentages are increases/decreases for April 2010 vs. April 2009

(Source: http://www.hospitalitynet.org *)*

STR Global Reports Middle East/Africa Hotel Pipeline For May 2010

The Middle East/Africa hotel development pipeline comprises 468 hotels totaling 127,938 rooms, according to the May 2010 STR Global Construction Pipeline Report released this week.

Among the countries in the region, the United Arab Emirates ended the month with the most rooms in the total active pipeline with 55,629 rooms. UAE also reported the most rooms in the In Construction phase with 29,323 rooms. Saudi Arabia reported 15,770 rooms in the total active pipeline.

Among the key markets in region, Dubai, UAE, reported the largest number of rooms in the total active pipeline (32,516) and in the In Construction phase (16,510 rooms). Abu Dhabi, UAE, followed with 14,712 rooms in the total active pipeline and 8,460 rooms in the In Construction phase.

Among the Chain Scale segments, the Upper Upscale segment accounted for the largest portion of rooms in the total active pipeline with 26.1 percent (33,448 rooms), followed by the Unaffiliated segment (25.5 percent and 32,568 rooms) and the Luxury segment (21.0 percent and 26,816 rooms).

Middle East/Africa pipeline by Chain Scale segment for May 2010 (number of rooms):

Chain Scale	Existing Supply	In Construction	Total Active Pipeline*
Luxury	45,768	16,566	26,816
Upper Upscale	69,526	21,818	33,448
Upscale	78,744	12,896	19,963
Midscale w/ F&B	51,518	2,987	8,466
Midscale w/o F&B	3,472	495	1,070

Economy	12,533	2,410	5,607
Unaffiliated	316,584	14,535	32,568
Total	**578,145**	**71,707**	**127,938**

** Includes those projects in the In Construction, Final Planning and Planning phases.*

(Source: http://ehotelier.com *)*

Wyndham Hotel Group To Acquire Tryp Hotel Brand From Sol Meliá -

PARSIPPANY, N.J. — Wyndham Worldwide (NYSE: WYN) announced on 7th June 2010 that its Wyndham Hotel Group business unit has agreed to acquire the Tryp® hotel brand from Sol Meliá Hotels & Resorts.

In addition, Wyndham will enter into a license agreement with the current 91 Tryp hotels located throughout Europe and South America that will continue to be owned, operated, managed or licensed by Sol Meliá. Wyndham Hotel Group and Sol Meliá will form a strategic alliance to work together to develop the Tryp brand globally and market the hotels cooperatively through their central reservations systems and loyalty programs.

The brand, expected to be renamed Tryp by Wyndham®, is a select-service, midmarket brand representing approximately 13,000 rooms and caters to business and leisure travelers in cosmopolitan cities including Madrid, Barcelona, Paris, Lisbon, Frankfurt, Buenos Aires, Sao Paulo and Montevideo.

The acquisition price is approximately $43 million (USD), subject to adjustments. The all-cash transaction is anticipated to close by the end of the second quarter, subject to satisfaction of customary closing conditions. Sol Meliá will continue to operate hotels, resorts and vacation clubs under its seven other owned brands.

"This acquisition reflects our strategy to invest in our fee-for-service businesses and supplement organic growth with complementary brands," said Stephen P. Holmes, chairman and chief executive officer of Wyndham Worldwide. "The addition of more than 90 high-performing hotels in key international cities enhances and accelerates the recent development momentum of the Wyndham Hotel Group. The transaction significantly increases our international platform, enhancing our growth opportunities, especially in Europe and Latin America."

The Tryp by Wyndham brand would join Wyndham Hotel Group and its 11 other hotel brands, which encompass nearly 7,100 hotels and 593,300 rooms in 65 countries. "We look forward to adding the Tryp brand to our strong global portfolio and continuing our working relationship with Sol Meliá, a world-renowned company," said Wyndham Hotel Group president and chief executive officer, Eric Danziger. He added that Sol Meliá's leaders built a family enterprise into a successful and innovative global hotel company, providing an outstanding collection of products and services for more than 50 years. Wyndham intends to continue expanding the Tryp brand by utilizing their global development team to tap the significant growth opportunities across Europe and the Americas.

(Source: http://www.wyndhamworldwide.com ***)***

The Middle East And North Africa Tourism - Ultimate Destination

The Middle East and North Africa tourism sector continues to develop and expand its horizons, offering resorts to suit every visitor's needs, from golf to health, and from city to beach. Such has been the pace of tourism development in the Middle East and North Africa (MENA) region over the past decade that countries such as Egypt and Turkey are poised to enter the premier league of global destinations. Steadily increasing visitor numbers have also stimulated increasingly bold hotel and resort projects.

However, the last year has been a severe test. Visitor numbers have declined worldwide, leaving many investment projects looking vulnerable, particularly at the top end of the market. The apparent recovery is good news for Egypt, Morocco, Tunisia and Jordan – countries that are heavily reliant on tourism both for inflows of foreign exchange and for employment generation.

Morocco's annual tourism receipts over the last few years have averaged $7.5 billion and rank second only in importance to its phosphate exports. In Tunisia, tourism accounts for about 7% of GDP and ranks as the country's largest foreign currency earner. The sector is Jordan's second largest contributor of foreign exchange after remittances and supports more than 300,000 jobs.

In Egypt, tourism is an economic mainstay accounting for 20 per cent of foreign exchange earnings. Every extra million tourists that visit generate another 200,000 or so jobs, directly and indirectly. New Red Sea resorts have attracted growing numbers of visitors from Western Europe and more recently from Russia and Eastern Europe. Although business has been hit by the global recession, officials are optimistic about recovery, predicting 14 million visitors by 2011 compared with 13 million in 2008, and around 27 million by 2022.

Apart from building on its existing assets in the Red Sea and well-trodden classical sites, Egypt hopes to attract visitors to its northern coast, where some 450km of beaches have much the same tourism potential as the Red Sea. Indeed, the whole North African littoral, located a few hours flight from major European cities has considerable development potential. Morocco is one of the few tourist destinations in the region that witnessed an increase in visitors during 2009. This has been stimulated, more than anything else, by the country allowing low-cost airlines to operate through its open skies policy. Tunisia intends to implement a similar policy within the next year.

Tourism minister Khelil Lajimi believes this will result in budget carriers bringing in considerably more visitors for short and long breaks, as well as stimulating a market for second-homeowners. While its beach-destination niche is likely to remain the locomotive of Tunisia's tourism, efforts are now focusing on desert safaris to create a year-round appeal, as well as golf courses and medical tourism aimed at European visitors. **However, to stay competitive with other parts of the MENA region, the hotel industry in Tunisia and Egypt will have to focus on better facilities and staff training.**

provision of meeting, conference and exhibition venues, as well as incentive travel – worked well during the boom. The sector's overheads are considerable and it remains to be seen whether the region can attract a broader clientele to fill its expanding hotel stock. Abu Dhabi's severe accommodation shortage coupled with its booming economy has enabled it to buck the trend. It has been one of the best-performing five-star market segments worldwide. Other than Beirut, Abu Dhabi was the only MENA market to have experienced positive hotel revenue growth in 2009. **And the trend is set to continue with Abu Dhabi Tourism Authority projecting a further 10 per cent growth in tourists in 2010 and a 15 per cent rise in both 2011 and 2012.**

Abu Dhabi is not the only Emirate embarked on breakneck expansion. In January 2010, Dubai commissioned a 3,450 square metre cruise terminal capable of accommodating three to four cruise liners simultaneously and an influx of more than 300,000 visitors a year – in good time, presumably, for the 2020 Olympics that it is bidding to host. **Qatar has some $17 billion of tourism infrastructure projects planned over the next five years, which will quadruple hotel capacity to 29,000 rooms by 2012.**

Oman is also seeking to enhance its credentials as a top-end destination. The huge expansion of the Sultanate's national airline, which is designed to open up direct international services to Muscat, is a key part of this strategy. As is the introduction of internal travel services such as the state-of-the-art fast-ferry service linking Muscat with the Musandam Peninsula – a prime tourism development. For a growing number of countries in the region, these multi-billion dollar projects are expected to unlock the potential of travel and tourism as an engine for economic development.

(Source: http://www.yacout.info/ *)*

10-12% Decrease In Room Revenue For Hotels In Kuwait For May 2010

Since the beginning of 2010, hotels in Kuwait recorded an average occupancy rate of 53%, 3% below the 56% achieved for the same period last year and 12% below the 65% occupancy rate achieved in 2008. The number of rooms occupied declined for the month of May 2010 compared to 2009 by 4.6% achieving 182,000 rooms compared with 191,000 rooms for the same month last year. As per Travelclick's eMonitor Report for Q1 2010, Kuwait's recorded room nights stood at 10,273 with an Average Daily Rate (ADR) of US$265. Total Room Revenue for major Five-star hotels fell by almost 10-12% from KD12-13 million dinars recorded in May 2010 compared to KD13-14.5 million in May last year.

As per Taameer's Research, the decline in revenue and overall income for the hotel sector was due to the halting of several major development projects in the country. If business confidence remains low in Kuwait, then the hotel sector will see further losses in the coming period. The hotel business in Kuwait is based mainly on the State's major development projects, which normally attract foreign firms whose contracted employees usually occupy such hotels. If the government does not seek to put forward projects, occupancy rates in hotels will come below 50%. In this situation, hotels will have to reduce their room rates to attract the largest possible volume of customers.

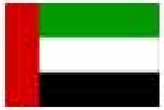
The research also suggests that the hospitality sector can have a positive growth provided the government starts their development plan for Kuwait to be implemented during the next five years which includes projects worth billions of dollars. The volume of work expected during the implementation of the plan is enough to occupy all hotels in Kuwait and achieve an average occupancy rate as high as 65-70%.

The next 3-4 months starting from June will be depressed for hotels in Kuwait as due to extremely hot weather conditions, most business and leisure travelers usually avoid travelling to Kuwait. Additionally, having the month of Ramadan starting in August this year will surely reflect downwards on the sector during the summer season. Several hotels under development in Kuwait have stopped construction due to the weakening performance of the sector and the ongoing liquidity crisis.

***(Source:** Taameer Research & Kuwait Hotel Federation)*

New Hotel Developments In The Region

EasyHotels, Karama, U.A.E. –



Rating: Economy
Room Types: 156 rooms
Company: Nakheel Hotels
Brand: easyHotels
Location: Dubai, United Arab Emirates
Opening: 2010
*(**Source:** http://www.hoteliermiddleeast.com)*

Boulevard Rotana, Amman, Jordan –

Rating: Deluxe
Room Types: 400 suites
Company: Rotana
Brand: Rotana
Location: Amman, Jordan
Opening: 2010
*(**Source:** http://www.hoteliermiddleeast.com)*

Courtyard by Marriott, Doha City Centre, Qatar -

Rating: ★ ★ ★ ★
Room Types: 204 rooms
Company: Marriott International
Brand: Courtyard by Marriott
Location: Doha, Qatar
Opening: 2010
*(**Source:** http://www.hoteliermiddleeast.com)*

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