

# THEME PARKS TO PROPEL 50% GROWTH IN DUBAI'S TIMESHARE MARKET

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6.7 MILLION TICKETED VISITS TO  
DUBAI PARKS AND RESORTS IN 2017  
EXPECTED TO SUPPORT GROWTH OF  
THE TIMESHARE MARKET

“THE TIMESHARE MARKET WILL GROW EXPONENTIALLY IN 2017, SURPASSING THE GROWTH RATES OF 15-20% PER YEAR, AND HERALDING A NEW ERA WITH AN ANNUAL GROWTH RATE OF 50%, PRIMARILY DRIVEN BY TOURISTS VISITING DUBAI’S THEME PARKS

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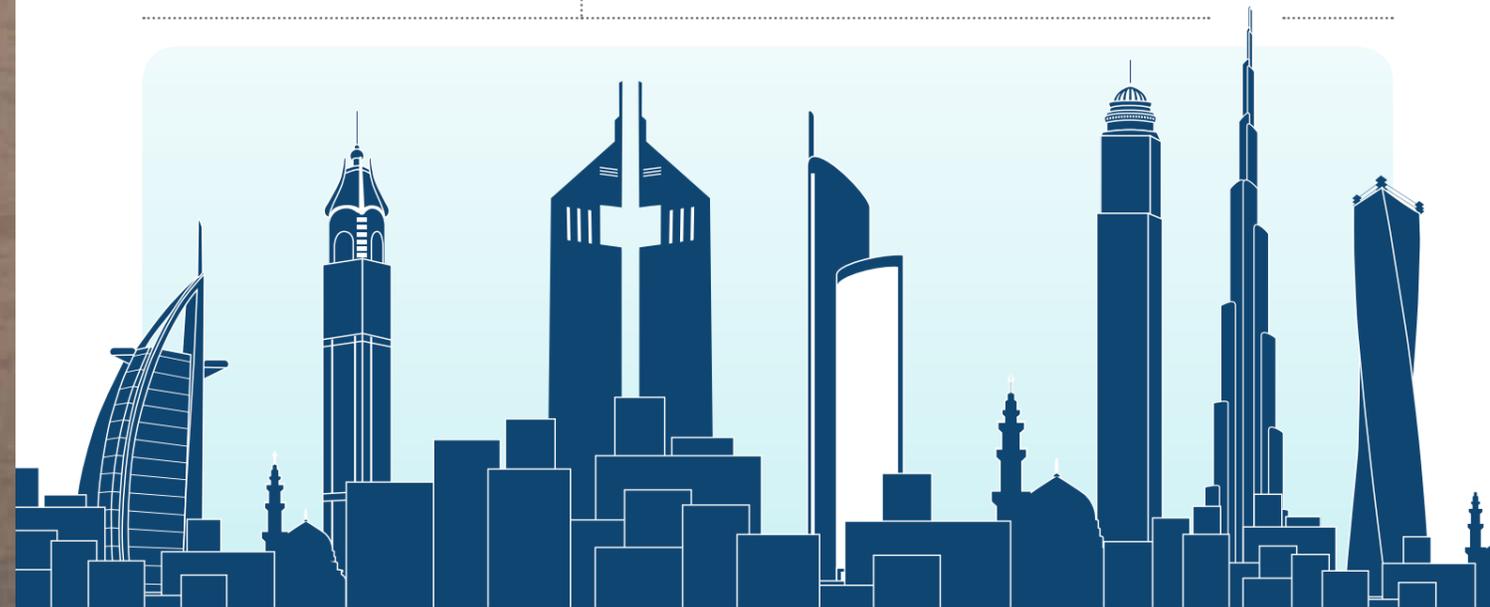
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## HIGHLIGHTS

- The timeshare industry in Dubai will see exponential growth once three major theme parks open at the end of 2016.
- The three parks opening by end of 2016 are Motiongate, a Hollywood inspired theme park; Legoland Dubai; and Bollywood Parks, an entertainment destination showcasing an authentic Bollywood movie experience.
- Growth rates will hit a new high of 50 per cent in 2017, compared to historic growth between 15 and 20 per cent, as tourists are expected to visit these theme parks.
- Dubai’s location, existing attractions, and strong tourism infrastructure position it to benefit from anticipated strong tourism growth in the Middle East.
- Dubai is currently the fifth most visited city in the world based on estimated international overnight visitors, according to the MasterCard 2014 Global Destination Cities Index.
- The Palm Jumeirah is the top location for timeshare users, followed by Downtown Dubai and Dubai Marina / Jumeirah Beach Residence.
- Dubai World Central, located in close proximity to Al Maktoum International Airport and the theme parks, is set to become a popular location.
- The timeshare industry in Dubai is one of the most regulated in the Middle East and North Africa.
- Dubai’s Real Estate Regulatory Agency has mandated several initiatives designed to bring transparency to the timeshare industry.



“ THE TIMESHARE MARKET IS EXPECTED TO BOOST DUBAI'S ECONOMY BY MORE THAN AED 14 BILLION

## TIMESHARE INDUSTRY WILL BE A MAJOR CONTRIBUTOR TO DUBAI ECONOMY

The timeshare market in Dubai is expected to witness exponential growth and will contribute more than USD 3.81 billion (AED 14 billion) to its economy, driven by an expected 25 million visitors, by 2020.

A study conducted by Ernst & Young for the American Resort Development Association (ARDA), a trade body representing the vacation ownership and resort development industries, shows that the US timeshare industry contributed an estimated USD 68.7 billion in consumer and business spending to the national economy in 2013.

The impact on the US economy goes beyond timeshare resorts and includes the economic impact of sales and

marketing offices, corporate operations, the construction of new resorts, the renovation of existing resorts, and the significant impact of expenditure by vacationers during timeshare stays.

The combined direct and indirect impact includes the creation of 473,000 full- and part-time jobs, USD 23.6 billion in salaries and wages, and USD 8.5 billion in tax revenue.

The study estimated spending by timeshare owners and guests during timeshare stays at USD 10 billion with USD 2.1 billion spent on-site at resorts and USD 7.9 billion spent off-site in the communities where the timeshare resorts are located.

## REGULATION BRINGS TRANSPARENCY

The timeshare industry in Dubai is one of the most regulated in the Middle East and North Africa region even though the law regulating the industry is still to be promulgated.

The Real Estate Regulatory Agency (Rera), the legal arm of the Dubai Land Department, has taken regulatory measures to control and bring transparency among industry participants.

The latest move by the agency is to ask all timeshare companies to have a dedicated email address for clients that must be carried on all timeshare contracts and correspondence. Besides, the purchaser and the company will keep a copy of the contract and will have to present it as and when requested by the authorities. Any non-compliance is considered a violation of the licensing terms and results in an administrative fine for the operators.

Ensuring that timeshare operators are regulated, Rera has released a list of notes and conditions which states:

A timeshare project isn't an investment or fixed-income project; it is for personal and long-term use.

Any promises or advantages not listed in the contract are illegal and not accepted.

The buyer can terminate the contract within 10 working days from the signing of the contract by submitting an official

termination request to the company in the specified period. The money has to be returned within 15 working days from the date of submitting the cancellation application. If the company fails to respond, the buyer can submit an official complaint to Rera in the specified period.

The timeshare operator is authorised to collect an amount of not more than AED 1,000 as administrative charges in case of a cancellation.

In 2008, Rera approved regulations to govern the timeshare industry, which were drafted by Interval International, a prominent worldwide provider of vacation services and an operating business of Interval Leisure Group, and RCI, the largest timeshare vacation exchange network in the world. The two international companies are partners of Arabian Falcon Holidays.

The draft regulations mandate registration of developers, registration of timeshare management companies, and filing of sales contracts and disclosure statements with Rera before advertising or sales commence.

Owners will be entitled to an itemised budget for their timeshare, including revenue and expenses, with restrictions on the level of increase in annual maintenance fees.

## POSITIVE PERCEPTION

More than 60 per cent of those who are knowledgeable about the timeshare concept have a positive perception of the industry, while only 11 per cent of those who are less familiar with the industry have a positive perception, an omnibus survey by

marketing firm Leger for ARDA revealed.

Among those who have a positive perception of timeshare, 68 per cent would definitely consider buying in the future, the survey showed, adding that those with a positive perception of

timeshare are more likely to have formed their opinion based on their personal experiences (74 per cent) while negative perceptions are more likely to have been formed from secondary sources (others' opinions, 62 per cent).

“NEW THEME PARKS WILL SPUR GROWTH IN THE NUMBER OF TOURISTS FROM AFRICA AND ASIA, MAKING DUBAI THE TOP TIMESHARE MARKET IN THE MIDDLE EAST AND NORTH AFRICA REGION

## THEME PARKS TO HERALD EXPLOSIVE GROWTH FOR DUBAI TIMESHARE MARKET

The timeshare industry in Dubai will see exponential growth once the three planned theme parks open by end of 2016.

More than 6.7 million ticketed visits are expected in 2017, the first full year of operation, according to Dubai Parks and Resorts, the operator of the Middle East's largest multi-themed leisure and entertainment destination.

The timeshare market will grow strongly, surpassing the average growth rates of 15 to 20 per cent per year, with 2017 heralding a new era that will witness 50 per cent growth driven primarily by tourists visiting these theme parks. Dubai's economy is also expected to get a USD 3.81 billion boost by 2020, the year when the emirate will host the World Expo 2020.

Orlando, a major city in the US state of Florida, is today called the timeshare capital of the world, thanks to its numerous theme parks. Operators such as Universal Studios, Walt Disney, Legoland, as well as other amusement parks have partnered with numerous timeshare firms to help make families continue to have a good and affordable experience in the city.

Florida reportedly drew a record 97.3 million visitors in 2014 buoyed by an

improving economy and new theme-park attractions. This could be relevant to Dubai as well. New theme parks are expected to increase the number of tourists from Africa and Asia by leaps and bounds, making it the top timeshare market in the Middle East and North Africa region.

Three new theme parks are planned in Dubai. Motiongate, the Hollywood-inspired concept, is based on major DreamWorks Animation and Sony Pictures movies. Legoland Dubai is the world's first Legoland theme park. And Bollywood Parks is an entertainment destination that will showcase the authentic Bollywood movie experience.

The USD 2.86 billion theme-park project will also host a family hotel and a 220,000-square-foot complementary and centrally located retail, dining, and entertainment district.

The parks and resorts, located in close proximity to Al Maktoum International Airport, are expected to be connected to the Dubai Metro and other rail links to help facilitate easier access for tourists.

And that's not all. A Dubai company is building an indoor theme park, the largest in the world with a glass dome, as part of the USD 6.81 billion Mall of the World project. The mall is set to become

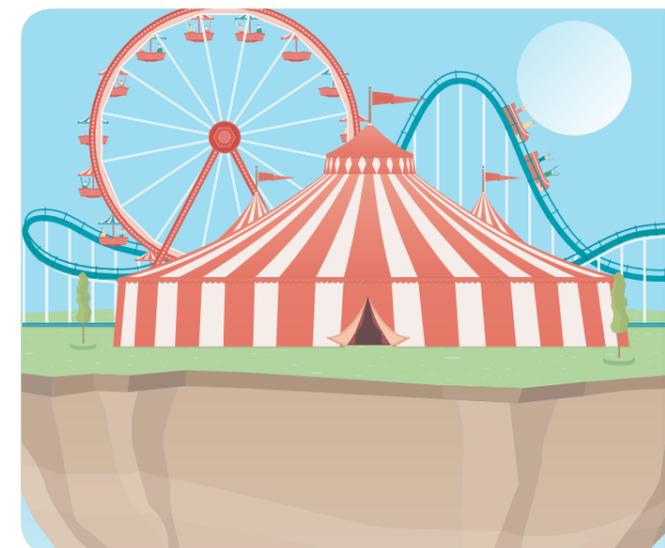
one of the prime tourist destinations in the emirate.

Dubai's location, significant existing attractions, and strong tourism infrastructure position it well to benefit from anticipated strong tourism growth in the Middle East.

According to the 2014 UNWTO Tourism Highlights Report, the Middle East will be the fastest growing region in the world for inbound tourism, with visitor numbers expected to reach 149 million in 2030 compared to 52 million in 2013.

Dubai aims to attract more than 25 million tourists by 2020 compared with 10 million in 2012. In addition to sound local fundamentals, Dubai benefits from being one of the leading global tourism and commercial centres in the Middle East, with approximately 3 billion people within a four-hour flight time and 6 billion within an eight-hour flight.

Between 2006 and 2013, tourist arrivals in Dubai grew at a compounded annual growth rate of 8 per cent, from 6.4 million to 11 million, according to the emirate's Department of Tourism and Commerce Marketing. Dubai is the fifth most visited city in the world based on estimated international overnight visitors, according to the MasterCard 2014 Global Destination Cities Index.



### PARK THEMES

**Motiongate** will have four themed zones: Studio Central, DreamWorks, Smurfs Village, and Sony Pictures with 27 attractions. Key brands and movies include Shrek, Madagascar, Kung Fu Panda, How to Train Your Dragon, and Hotel Transylvania.

**Legoland Dubai** will have six themed zones: Lego City, Adventure, Lego Kingdom, Create, Factory, and Miniland with 30 attractions.

**Bollywood Parks** will have five themed zones: Bollywood Film Studios, Mumbai Chowk, Hall Of Heroes, Regal Plaza, and Rustic Ravine with 16 attractions. Key movie themes include Rock On!, Don, Dabangg, and Lagaan.

“TIMESHARE OWNERS GET THE OPPORTUNITY TO LIVE IN DUBAI'S PRIME LOCATIONS AND PROPERTIES

## TIMESHARE OWNERS LIVE AT THE CREAM OF DUBAI LOCATIONS

Millions of tourists visit Dubai every year, but it is the timeshare owners who get to live in the emirate's premier locations and properties.

Dubai has always worked to differentiate itself from global tourist destinations through the development of iconic projects such as the Dubai Mall, one of the world's largest; Burj Khalifa, the world's tallest building; Burj Al Arab, the world's only seven-star hotel; Ski Dubai, an indoor ski slope; and Palm Jumeirah, the world's largest cluster of man-made islands.

The infrastructure also supports its attractiveness as a tourism destination

and regional aviation hub. The number of hotel rooms are expected to increase to 104,000 by 2018 from 83,000 in 2013, with most of them categorised as five-star and four-star. The emirate is currently ensuring development of budget hotels as well.

Among the top five locations for timeshare users, the Palm Jumeirah tops the list, with the man-made islands being the preferred destination of all nationalities.

Downtown Dubai takes second place and is popular among nationals from Gulf Co-operation Council (GCC) countries. The waterfront community of Dubai

Marina and Jumeirah Beach Residence is third on the list and favoured by GCC nationals and Africans.

Jumeirah Lakes Towers is placed fourth with Arabs and Africans primarily opting for this area. The Al Barsha/Tecom locality takes the fifth spot with GCC nationals and Africans wanting to stay there.

Dubai World Central, the venue of Expo 2020 located in close proximity to Al Maktoum International Airport, is set to become a popular location in Dubai's timeshare firmament in the next two years, with demand increasing once the three planned theme parks open at the end of 2016.



The Palm Jumeirah has become a symbol of Dubai's incredible energy, growth, and ambition. The iconic development stretches out into the Arabian Gulf in the shape of a date palm – the national plant of the UAE.

Created by developer Nakheel, it is one of the world's largest man-made islands, and a growing residential, tourism, and leisure destination. It boasts resorts such as Atlantis The Palm, Jumeirah Zabeel Saray, One & Only, and Rixos The Palm.

New attractions are the Nakheel Mall, due to open in 2016, and The Pointe at Palm Jumeirah, which will be constructed opposite the Atlantis.

Described as "The Centre of Now," Downtown Dubai is the flagship mega-development by developer Emaar Properties.

Located at its centre is the Burj Khalifa, the world's tallest building. The Dubai Mall, the world's most popular shopping and entertainment destination, and Dubai Fountain, the world's tallest performing fountain, are must-see attractions while Souk Al Bahar is an Arabesque shopping and dining destination.

New attractions include The Opera District, with the Dubai Opera, a 2,000-seat multi-format events venue.

The New Year's Eve Gala, held at the heart of the community, is among the world's most-anticipated events.



THE CENTRE OF NOW  
DOWNTOWN DUBAI



ARABIAN FALCON HOLIDAYS (AFH) IS THE LARGEST INDEPENDENT TIMESHARE SALES AND MARKETING COMPANY IN THE MIDDLE EAST



## ABOUT TIMESHARE

Vacation ownership, or timeshare as it is popularly called, comprises a major segment of the hospitality industry. As of mid-2013, there were about 5,500 timeshare resorts spread across 108 countries, demonstrating the significant footprint of the industry. Globally, shared vacation ownership generated more than 1.1 million jobs in 2010 and a direct turnover of more than USD 45 billion, which expands to nearly USD 114 billion

when indirect and induced impacts are included.

Research shows that factors such as an increasing number of working adults and women, early retirement, growing demand for leisure and recreation, increasing urban population and relatively better economic conditions are responsible for enhanced travel and, therefore, demand of vacation ownership products.

## ABOUT ARABIAN FALCON HOLIDAYS

Arabian Falcon Holidays (AFH), the largest independent timeshare sales and marketing company in the Middle East, was founded in 1999 when the potential of the UAE, Dubai in particular, as a market for vacation ownership was recognised.

Arabian Falcon is a premier international service provider to the timeshare industry in the Middle East and has been delivering excellent client services and providing the best vacation products in the GCC market since 2003.

AFH has timeshare properties in Royal

Club Bonnington Hotel, Jumeirah Lakes Towers, Dubai; Royal Club at The Palm, Palm Jumeirah, Dubai; Serenity in Les Jardins de Zyriab, Marrakech, Morocco; Palace of the Golden Horses, Kuala Lumpur, Malaysia; and Golden Palm Tree, Kuala Lumpur, Malaysia.

The company is licensed to market and sell timeshare in the UAE and has deposited the required AED 1 million bank guarantee with the Department of Economic Development, Dubai. Arabian Falcon Holidays is an active member of Dubai Chamber of Commerce and Industry, Membership No. 53170.

At the Vacation Ownership Investment Conference (VOIC) 2007, Arabian Falcon Holidays was honoured to receive the Interval International Pioneer's Excellence Award, which was presented to CEO Al Mohannad Sharafuddin by Interval International Chairman and CEO Mr. Craig M. Nash. The award was given "for visionary foresight and recognition of the timeshare potential of Dubai, and for pioneering the marketing and selling of the city's first timeshare resort".

[www.arabianfalcon.com](http://www.arabianfalcon.com)

## ABOUT ROYAL CLUB DUBAI

The Royal Club Dubai is a luxury brand of vacation ownership resorts based in Dubai, United Arab Emirates. The Royal Club's resorts are owned by two sister companies, Caryatid Properties Ltd and Dermarr Properties Ltd. Dermarr Real Estate Brokers LLC, a company based in Dubai is the authorised representative for all of these resorts and any future resorts created under the Royal

Club brand. In 2010, we also opened a satellite office in Victoria Island, Lagos, Nigeria called Dermarr Properties Nigeria Ltd. At the Royal Club, we believe in delivering the best, therefore we appoint only the best companies to look after you and your investment.

[www.royalclubdubai.com](http://www.royalclubdubai.com)

## ABOUT INTERVAL INTERNATIONAL

Interval International is a world-renowned exchange company with over 2,500 resorts worldwide. We have appointed Interval International as we feel that their resorts are of similar quality to

ours, all offering 5 star standards, so that the clients can enjoy them.

[www.intervalworld.com](http://www.intervalworld.com)

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