



H1 2025

Dubai Office Real Estate Market





Key market indicators

Total market volume

107 900 000 sq. ft

10 mln sq. m

Forecast of new construction in 2025 848 800 sq. ft

Forecast of new construction in 2025 78 800 sq. m

Vacancy rate

3%

vacancy rate in Grade A

6%

Vacancy rate in Grade B

Market drivers



Finance and consulting

IT and media companies

Real estate / construction

Rental rates by grade

(exclusive of VAT and service charges)

370 AED/sq. ft/year

Grade A

250 AED/sq. ft/year

Grade B

New construction

According to the results of the first half of 2025, the Dubai office real estate market is showing steady growth and high investment attractiveness, despite the limited supply.

The total supply in Dubai reaches 107.9 mln sq. ft (10 mln sq. m). By the end of 2025, about 848.8 thousand sq. ft (78.8 thousand sq. m) of office space in Dubai is scheduled for completion.

Major office buildings announced for commissioning in 2025

Class	Name of an office building	Location	Area, sq. ft	Area, sq. m
A	Innovation Hub phase 2	Dubai Internet City	366 000	34 000
A	Wasl Tower	SZR	190 000	17 600
A	CommerCity Bldg. A1, A3	Airport Zone	292 800	27 200

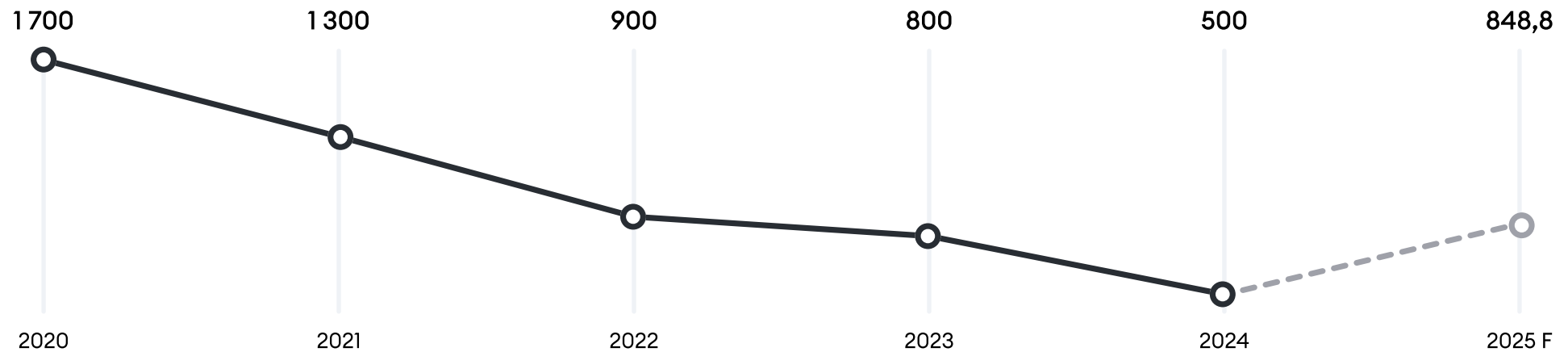
Dubai's commercial real estate market continues to actively develop, supported by economic growth, influx of foreign companies and strategic initiatives of the UAE Government. Significant office space and innovative business hubs are expected to be completed between 2025 and 2030.

The volume of office space scheduled for completion in Dubai by the end of 2030 will exceed 5 mln sq. ft (~ 465 thousand sq. m)

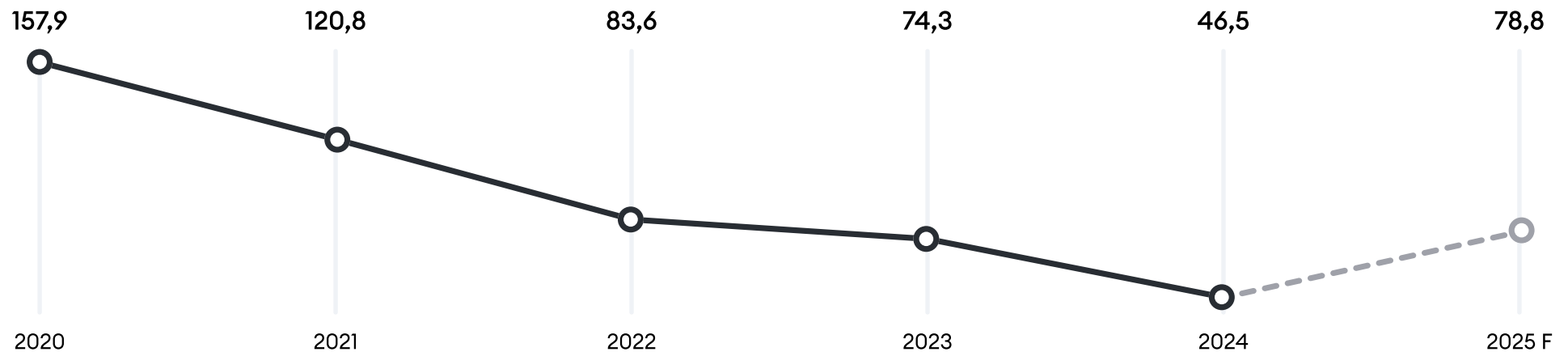
Office office buildings planned for delivery in 2026-2030

Class	Name of office buildings	Location	Area, sq. ft	Area, sq. m
A	CommerCity	Airport Zone	1 140 000	106 000
A	Lumena	Business Bay	582 184	54 000
A	Sweid One	JLT	513 000	47 700
A	DIFC Square	DIFC	463 000	43 000
A	Enara	Business Bay	400 000	37 200
A	AHS Tower	World Trade Center	380 100	35 300
A	Capital One JVC	JVC	360 000	33 500
A	Capital One	Motor City	330 000	30 700
A	Eaton Square	Meydan	288 000	26 760
A	Peninsula Office Building	Business Bay	216 500	30 700
A	Tomorrow Commercial Tower	Dubai International City	200 000	19 000
A	Capital Six	Business Bay	73 000	6 800
A	Interstellar Office Tower	JVT	60 000	5 600

Dynamics of new construction, thousand sq. ft



Dynamics of new construction, thousand sq. m





Asking prices for office properties sale

From **1 400** to **7 000** AED / sq. ft

Projects under construction

From **3 700** to **7 400** AED / sq. ft

Existing properties

Grades: A, B+

Districts: DIFC, Downtown, Business Bay, Sheikh Zayed Road

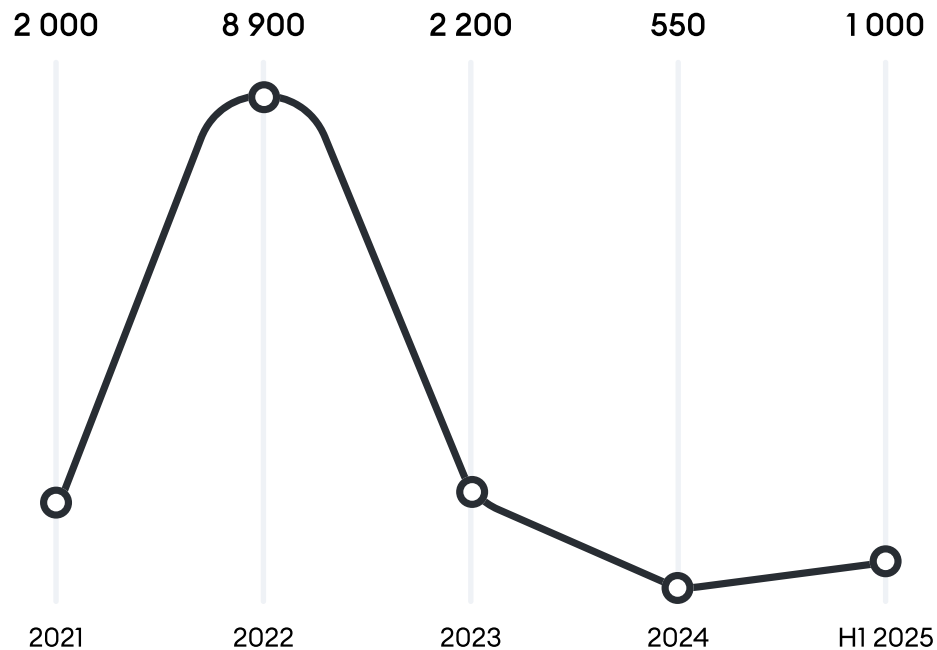
Area: over 1,500 sq. ft

Demand and its structure

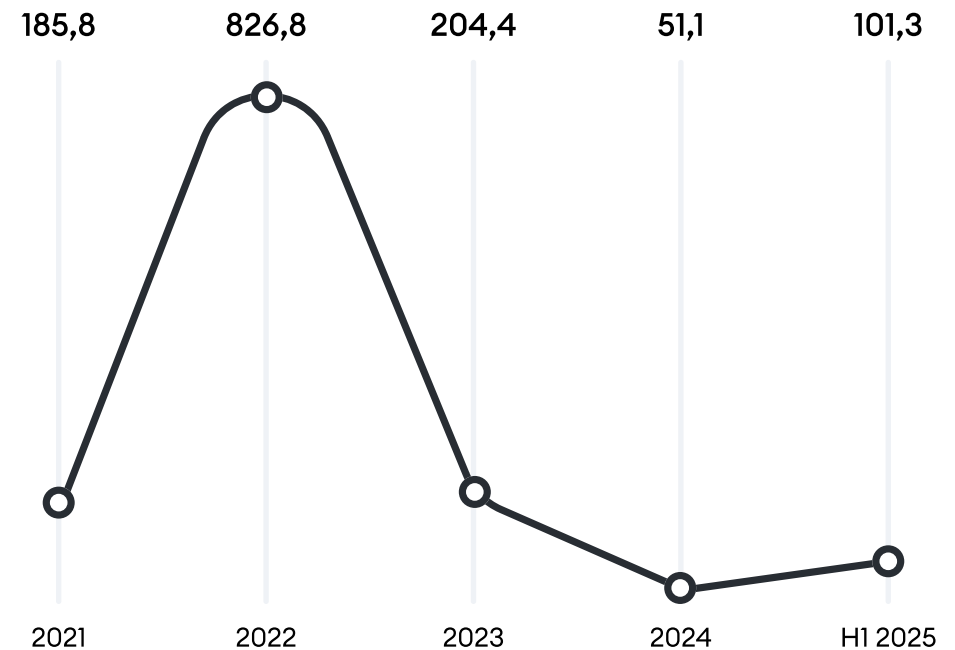
In H1 2025, the demand for office space in Dubai was high. The volume of leased and sold office space amounted to more than 1 mln sq. ft (101.3 thousand sq. m).

Key drivers of the Dubai office market were companies from the finance and consulting, information technology and media, as well as real estate and construction sectors. The strongest demand was recorded in Downtown, DIFC, WTC and along Sheikh Zayed Road.

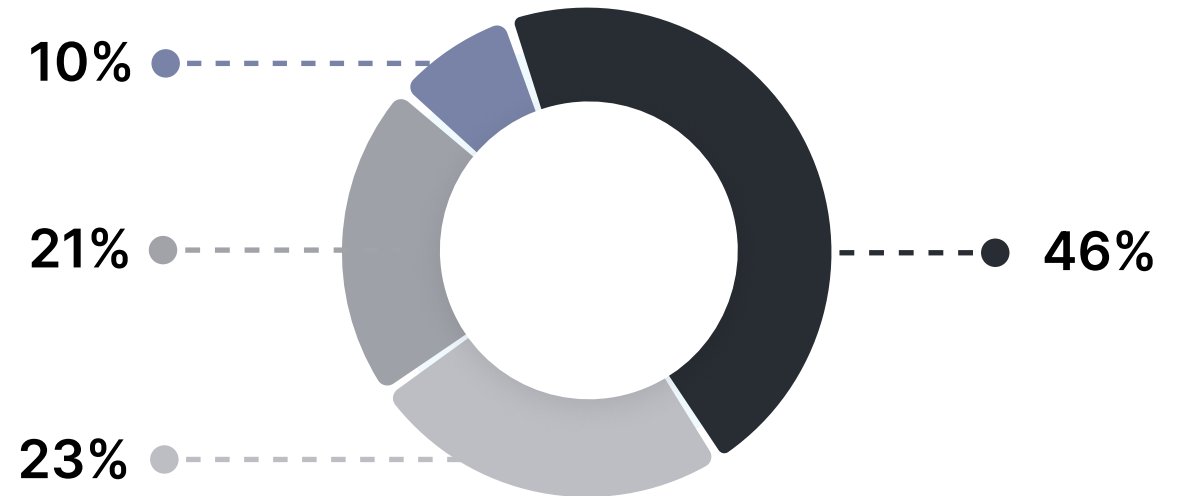
Demand dynamics, thousand sq. ft



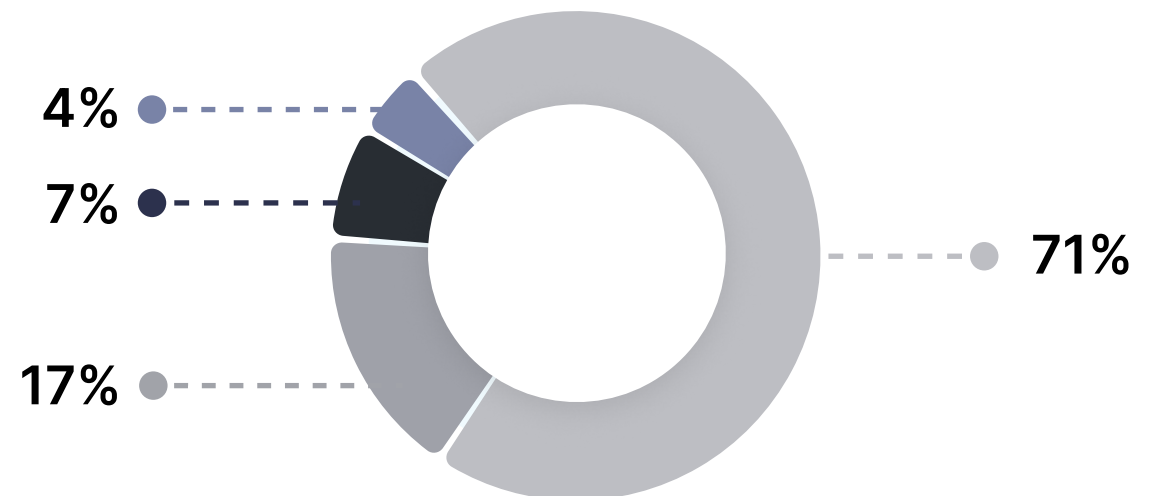
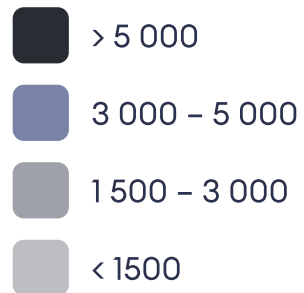
Demand dynamics, thousand sq. m



Demand structure by volume of transactions



Demand structure by number of transactions



Key trends in the Dubai office market

Growing interest from international and regional companies

H1 2025 saw an increase in tenant numbers, particularly in the finance, technology, and investment services sectors. Companies are expanding most actively in DIFC, Business Bay, and Downtown, where there is a high concentration of new registrations.

Focus on high-quality facilities

Most of the deals occur in Class A and premium offices, distinguished by improved technical characteristics, prestigious location and ESG standards. Occupancy in this segment is close to 100%.

Increased pre-booking

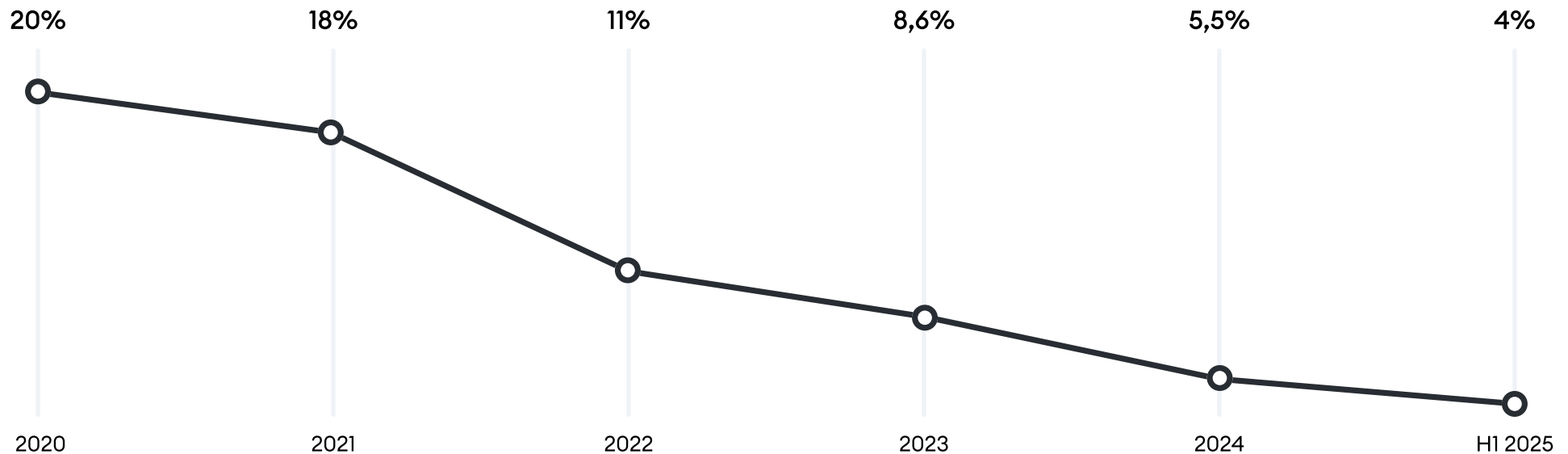
Against the background of strong demand, companies are pre-leasing space in projects under construction, reflecting strong tenant confidence in the long-term prospects of the market.

Vacancy and rental rates dynamics

The Dubai office real estate market faced a supply shortage, particularly in Grade A properties. In H1 2025, the overall vacancy rate declined to around 4%. In premium locations, this figure does not exceed 2-4%, and in some locations it reached near-zero levels.

Active demand from new and expanding companies is accompanied by moderate growth in high-quality supply. This supports further rental rates growth in the Grade A segment and stimulates the development of new projects under highly competitive conditions.

Vacancy dynamics

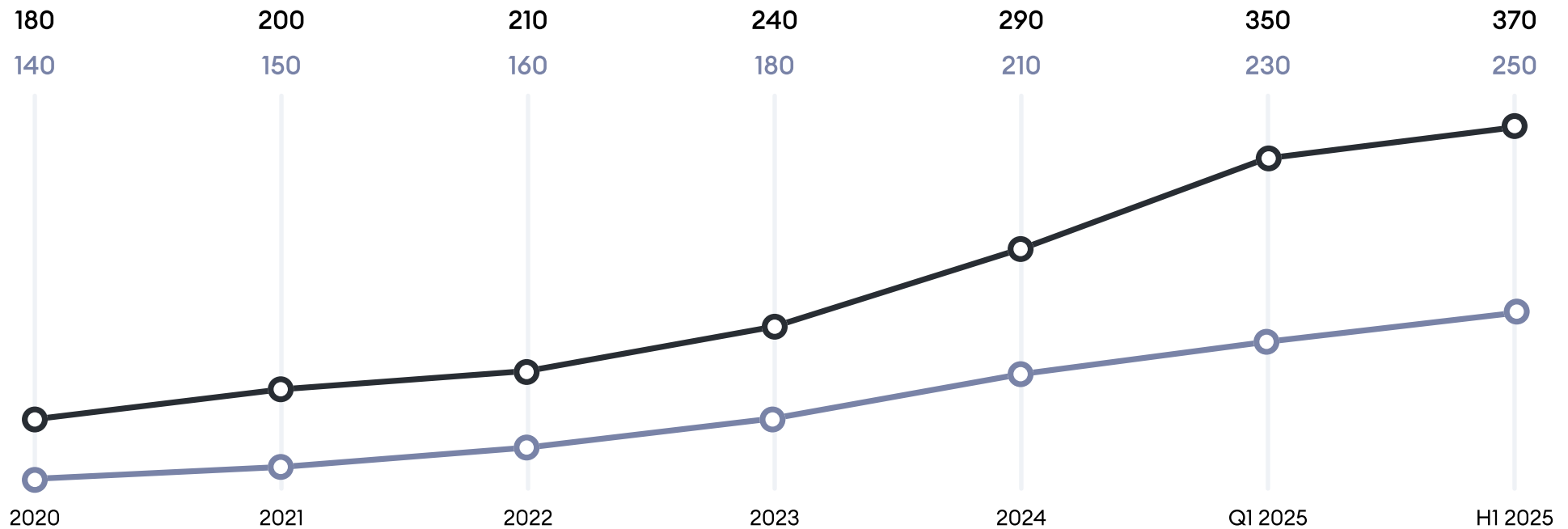


Since the end of 2024, triple net rates in Grade A office towers have increased by 28%, to 370 AED/sq.ft/year (or 3,700 AED/sq. m/year). In Grade B office buildings, this figure rose by 19%, to 250 AED/sq. ft/year (or 2500 AED/sq. m/year).

Depending on the location, rental rates range from 170 to 760 AED/sq. ft/year in Grade A properties and from 90 to 540 AED/sq. ft/year in Grade B properties.

Rental rates dynamics

■ A ■ B *rental rate exclusive of VAT and service charges, AED/sq. ft/year

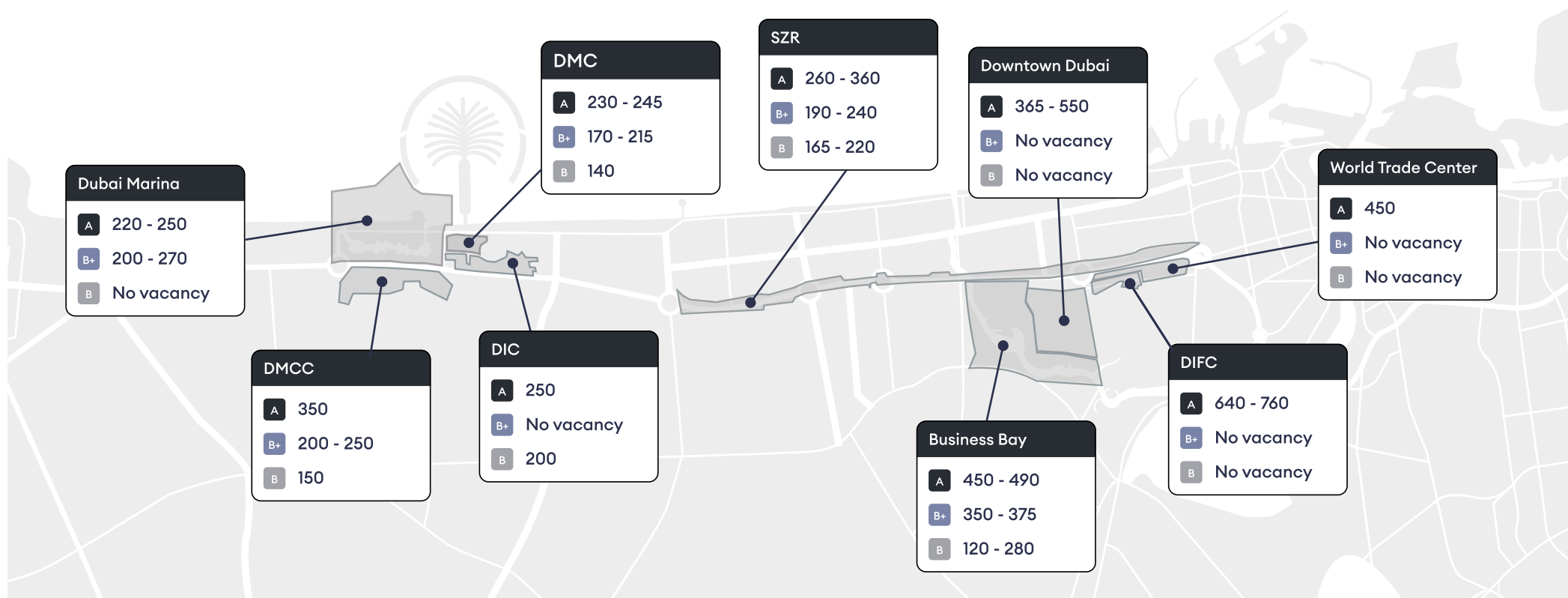


Average rental rates by location

*rental rate of AED/sq. ft./year, exclusive of VAT and service charges

For reference:

In Dubai rental rates are traditionally quoted in AED/sq. ft./year, exclusive of VAT and service charges





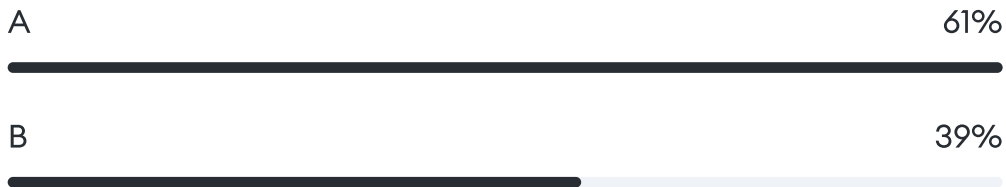
Dubai serviced offices

Demand for serviced offices and coworking spaces is increasing in Dubai. Most of these premises are concentrated in premium Grade A business complexes. The rise in demand for coworking spaces is due to a combination of economic rationality, operational flexibility and their strategic appeal for new businesses.

Flexible office formats are becoming not just a temporary solution, but a strategic tool for entering, growing and scaling businesses in the region. This format allows companies to get a comprehensive solution for work, hosting meetings and corporate events.

Distribution of serviced offices by grade

% - percentage of coworking spaces number

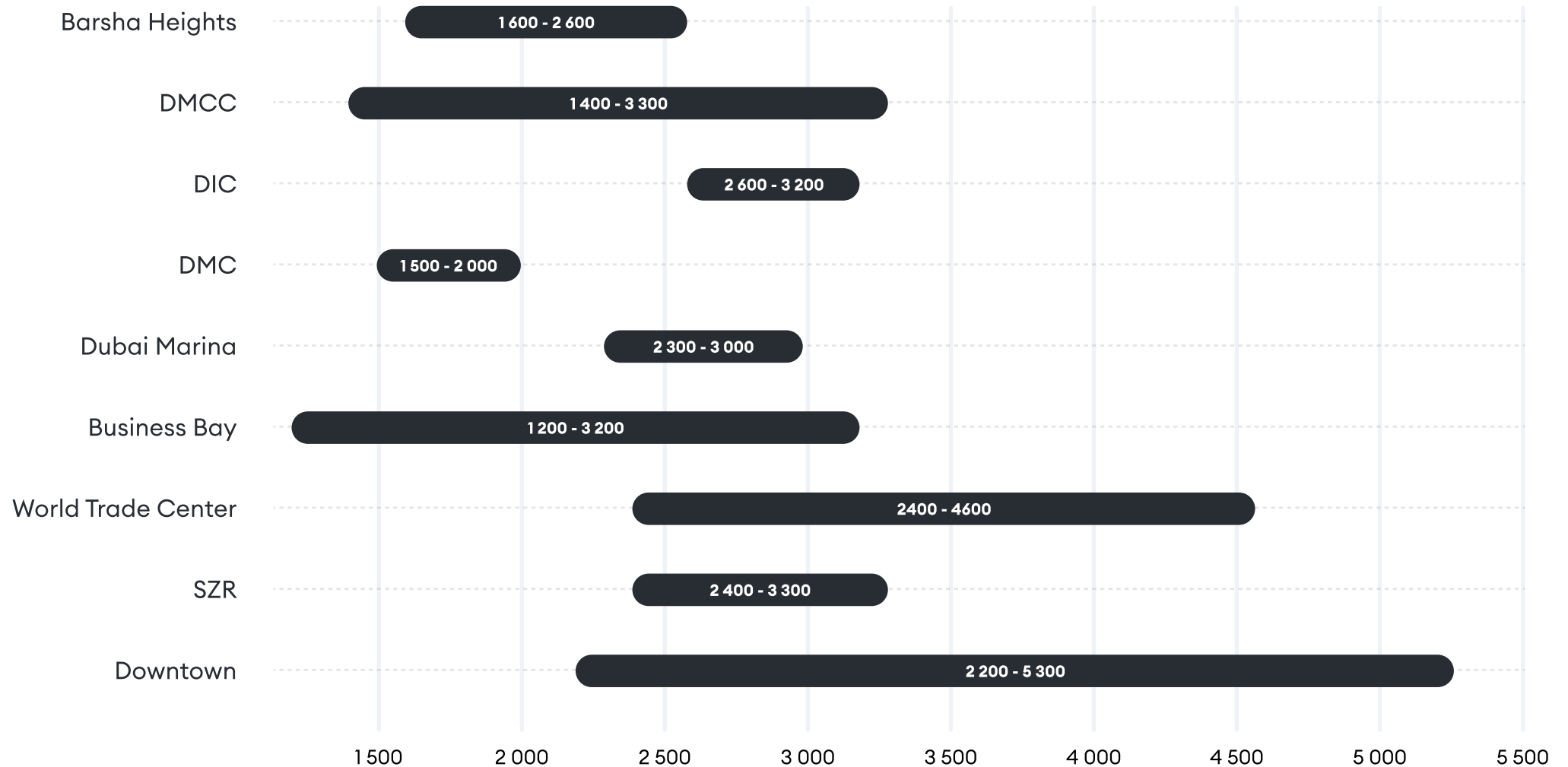


The cost of a workplace in a high-quality Dubai serviced office in H1 2025 ranged from 1,200-3,700 AED per month. In some locations this figure exceeded 5,000 AED per month (exclusive of VAT).



Average rental rates by business districts

*rate, AED / workplace / month



The Dubai serviced office market continues to show steady growth, driven by high demand from international companies and small businesses, as well as a limited supply of quality space. This is encouraging the development of larger and higher-quality projects.

Operators offer flexible formats (ranging from private to executive offices) that meet the needs of tenants. Leading players such as RICE, The Executive Center, iSpace, Space 1, OBC, and Sentinel, set the benchmark for quality and service.





REAL ESTATE FOR REAL BUSINESS



Dubai

+971 (4) 432-31-31

brightrich.com

office@brightrich.com

Moscow

+7 (499) 703-38-18

brightrich.moscow

br@brightrich.moscow

Saint Petersburg

+7 (812) 313-61-62

brightrich.ru

office@brightrich.ru

Almaty

+7 (727) 310-99-69

brightrich.kz

office@brightrich.kz