



Capital gains

Beyond all the hype, there are tangible reasons why Abu Dhabi is still able to instil so much industry confidence

When the first signs of a downturn sifted onto the Dubai market, there was an almost tangible, collective shift of focus. The sights of any company half serious about self preservation were suddenly drawn Abu Dhabi-wards.

In amongst the general confusion, stagnation and speculation, the Emirati capital was perceived as an oasis of stability, prosperity and continued growth.

While it would be naive to imagine that a single market could offer relief to the countless companies suddenly seeking alternative revenue streams, there are concrete reasons why the UAE capital is still able to instil so much confidence.

"There's probably not enough work for all the people," said Brenton Mauriello, CEO of dwp (Design Worldwide Partnership). "But some of the people shouldn't be allowed to do the work anyway!"

There is currently a level of activity in Abu Dhabi that is lacking, arguably, in many other parts of the region. There is

some movement, at least. "Abu Dhabi is a market that we are really focusing our energy on at the moment," commented Michael Khouri, regional sales manager, Middle East, Fritz Hansen.

"It feels like the Dubai market did last year, when there was so much activity; one person was in the running for a project and then someone else was in the running and then it would just flip and you'd think you'd lost it and then you were back on the project.

"That's what Abu Dhabi is like now. Whenever there's a lot of chopping and changing, that's positive energy in this part of the world. It means things are moving," he suggested.

But companies can't expect to rush into Abu Dhabi and start reaping the benefits immediately – not without showing any real commitment, Mauriello said. "I'm very excited about Abu Dhabi. But I don't want it to fall into the same trap as Dubai, whereby everybody rushes there because there is great

work. That's wrong as well. You have to make a commitment to Abu Dhabi. You can't just go in there and pillage."

There is always the danger that as companies rush in to take advantage of its potential, Abu Dhabi will be unable to maintain the more measured, cautious approach that has characterised its evolution thus far.

"I think we've had a lot of 'slapstick' stuff coming up in other places. I've seen it in other parts of the world – the boxes that come up. I don't think Abu Dhabi's doing that. I've seen its masterplan and some of the design elements are much more empathetic. I think there's a real consciousness," Mauriello maintained.

The emirate's development has been mapped out in Plan Abu Dhabi 2030, which was launched in 2007 by the Abu Dhabi Urban Planning Council. Under this strategy, the emirate's population is set to reach 30 million. A series of mega projects are being developed in

response, aiming to cater to an anticipated rise in demand for accommodation, as well as commercial, leisure and entertainment facilities.

In terms of basic infrastructure, there are also whisperings of a metro system, a regional rail system, a tram link and a ferry link to Dubai.

Such aspirations have caught the attention of international architects and designers who, in some cases, are eager to be a part of what could be the next architectural revolution. Italian architecture and design firm ASZ Architetti Firenze is in the process of establishing its first international branch office and, attracted by the opportunities spelled out in the 2030 plan, has selected Abu Dhabi as its location of choice.

The Florence-headquartered company is firm in its belief that Abu Dhabi will benefit from a more cultured approach to design. "We like to mix modern design and technology with heritage. We like to bring a cultural approach to

design. We see this as a challenge because Abu Dhabi and Dubai are so profit orientated," said founder, ASZ Architetti Firenze, Andrea Sensoli.

"People have come to this 'new America', this 'virgin land', to make massive profits. But this has brought a decay of quality in its wake. We were astonished to hear, for example, that Dubai Lifestyle City was created by an American, in Tuscan style," he added.

"Our way of thinking is different. We are craftsmen. We like to tell a story; we like to tell the client's story. And you need to start from somewhere true."

Sensoli is anticipating particularly strong demand for quality design in Abu Dhabi's burgeoning hospitality and residential sectors. "We are also hearing that Abu Dhabi is making huge moves in the educational sector," he said.

But the UAE capital is not for the uninitiated. The market is still quite insular and dominated by a handful of key players. "In Dubai you had the Emaars and

you had the Nakheels, which were big, but there were so many other, smaller players that you could create good business opportunities with," said Khouri.

"For us, the difference is that in Abu Dhabi, there are those key players and that's it. You don't necessarily get the smaller guys coming in and making a name for themselves. In Abu Dhabi you've got the Aldars and the Mubadalas and so on, but those guys are quite closely connected and it can be quite insular," he continued.

Ultimately, Mauriello maintained, there is no real reason why the UAE can't be developed holistically. "Sometimes I think people are looking for divisiveness in the UAE – but why look negatively? Why can't they develop symbiotically?"

"It is good for the country as a whole that Abu Dhabi has the capability to grow. But it has to be symbiotic. Maybe one emirate is the financial hub, the other is a cultural hub and so on. It's great for a country to be able to do that." □