



The goals of Dubai are driven by the World Expo offer.

Last month, the International Exhibition Bureau (IEB) convened to evaluate the legitimacy and availability of the five city proposals for the 2020 World Exposition. Due to a lack of government assistance, Ayutthaya was withdrawn from Thailand and the 166 delegates of the BIE had to be called to votes before the closing sitting at the end of November, leaving Yekaterinburg (Russia), Izmir (Turkey), Sao Paulo (Brazil) and Dubai (UAE).

Dubai appears to have substantially altered during the past six months, with the introduction of a lot of new mega-projects and the Government's joint efforts to take the 2020 Expo to the Middle East for the first time. The Red Line expansion to the Al Maktoum International Airport in Jebel Ali and the Expo 2020 site of the Dubai Metro will soon be finished, showing the authorities' commitment to the offer. [adhunters](#)

Dubai's list of the largest, tallest and most audacious superlatives in the world has earned the Emirate a global notoriety; yet, following the weakening effects of the "great Recession," a strong attempt is to enhance the re-emergence of Dubai on the global arena. Even now, funding for the new mega-projects is problematic; the Sovereign Wealth Center in London has recently said that sovereign wealth funds (SWFs) are avoiding the emirates owing to the boom-bust cycle from Dubai. To compensate for banks and SWFs' reluctance to lend credit to Dubai's new real estate companies, it becomes obvious that Dubai Inc. will in the future need to rely more on alternative sources such as bond markets. The efficacy of this is to some part influenced by the global risk appetite.

The statement by British Foreign Secretary William Hague in Westminster in May of British official support for Dubai's candidacy follows the recent visit to the UAE by London's Mayor Boris Johnson when he, too, supported the bid by the emirates. Cluttons anticipates the United Kingdom, which is Dubai's second-largest source of FDI, to boost transborder investment activity, with UK assistance. With the revelation in June that France will back Dubai's Expo 2020 proposal, the bid seemed to gather momentum.

A successful offer will probably see the acceleration and regeneration of several of Dubai's renowned real estate companies, which already coming back step by step. Some may also be hastened to meet with the scheduled start date of Cluttons for the Dubai World Expo in October 2020.

Government-supported plans, which are part of the core strengths of Dubai – commerce, tourism and hospitality – improve the overall level of investor confidence. Increased economic development leads to increased levels of employment and therefore increasing demand for

the housing sector, as seen by the expansion of capital value rates. House prices rose between 14.6 percent to 20.2 percent in the six months leading up to the end of Q1, which suggests that Dubai is set to become one of the world's costliest residential markets by the end of 2013.

Dubai already has a world-class transit infrastructure and a worldwide reputation for organizing events that take it ahead of the competition. Cluttons is convinced that, with the full cooperation of the UAE administration, the authorities would take all possible steps to create The 2020 Expo a thrilling worldwide extravaganza which will assist showcase the achievements of the Golden Jubilee of the UAE in 2021.