
USD 4 trillion worth construction boom in Middle East

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ArabianBusiness.com reported that more than 5,200 construction projects worth more than USD 4 trillion are underway across the Middle East.

Mr Simon Mellor, VP Construction of DMG world, the organizers of the Big 5 exhibition said that more than 980 of these are in the UAE alone with a total value in excess of USD 800 billion.

The Middle East's biggest trade fair for the construction sector got underway with few signs that the global economic slowdown has seriously impacted the regional industry. Thousands of visitors flocked to the first day of the sell out, five day show which was officially opened by Mr Maktoum bin Mohammed bin Rashid Al Maktoum, deputy ruler of Dubai.

Mr Mellor added that "While construction may retract due to the global climate, the fact remains that Persian Gulf is still one of the few regions of the world where growth is forecast to continue. Without doubt, this region continues to offer the greatest concentration of construction work in today's changing world."

Exhibition space at The Big 5 was completely sold out some months ago with more than 3,200 exhibiting companies from over 50 countries worldwide.

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