

New schemes due to make Nakheel Dubai's largest retail developer

DUBAI is a hub of “sophisticated, educated” consumers offering international retailers a wealth of opportunities to expand into the region, the managing director for retail at one of the Emirate’s largest mall developers said.

Speaking to MAPIC News, managing director for malls and retail at Gulf-based developer Nakheel, Adnan Hegrat, said that sophistication of the retail market and the affluent population was a major driver of innovative new shopping developments, including a host of new space the company is rolling out.

Nakheel, which was behind the iconic Palm Jumeirah, is in the midst of a major long-term programme of retail property de-

velopment in Dubai, which will see some 1,395,000 sq m of new space added to its portfolio by 2020. The programme, which will see it become the largest retail developer in Dubai, represents a total investment of €3.7bn. Among the new schemes in the pipeline, Nakheel is at the early stages of delivering the major 350,000 sq m Deira Mall, which will house 1,100 stores on the Deira Islands. It will transform an area of the emirate known as a historic site for trade and commerce.

As part of the wider Deira Islands works, 23.5 km of new coastline is to be created, including 8.5 km of new beaches. The works will make space for another ambitious Nakheel project, the Night Souk, which will house 5,000 retail

units along 1.9 km of waterfront space.

Hegrat said that its projects were “new blood” to Dubai’s retail of-

fering, and said that MAPIC was a key opportunity to interact with the international markets and embrace new shopping trends.



Nakheel's Night Souk project in Dubai