

Title:

What Is The Correlation Of Free Trade And Holiday Making?

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498

Summary:

What is the correlation between free-trade, real estate prices and holiday making? Ask any of Dubai's real estate brokers and they might begin giving you some lessons on it.

Keywords:

dubai apartments, dubai furnished apartments, dubai beach apartments, dubai accommodation, dubai holiday rentals, dubai holiday apartments, dubai holi

Article Body:

What is the correlation between free-trade, real estate prices and holiday making? Perhaps, the first one ignites the race for the rest two. This has been taking place in Dubai's case for at least two decades now, and the lineage from free-trade to tourism is very apparent. Those likely to go on vacationing should therefore, learn about the various trade policies of the concerned region before making out their travel plans. Liberal governmental policies are bound to show up in the nature of hospitality that you might experience. If there are emerging signs of conflicts from within any administration, better keep off from visiting that place and move on elsewhere.

Duty free shopping and well-planned infrastructure were two main reasons why so many tourists started flocking on Dubai's roads. Allowing freehold property ownership to the foreign nationals was another smart move, which transformed Dubai's real estate market dramatically. Speaking with any of the real estate brokers running their operations from Dubai, supports these arguments. Additionally, tax exemption to the corporate world has also played a crucial role in the booming real estate values. Companies are granted 15 to 50 years of tax exemption on starting up their operations in one of Dubai's free-trade zones. This financial paradise has ensured Dubai will continue to have a booming real estate market for many years to follow.

The level of foreign direct investment has begun growing rapidly in Dubai in the recent few years. According to some estimates, investments in the private equity market have already crossed the \$1 billion mark. If this does not seem remarkable then you should note that it is expected to cross \$2.5 billion by

2007. There has been a sudden turn around in the recent times and the companies looking forward to making the investments elsewhere have begun making the best out of Dubai's tax exemptions.

The result is obvious. As more and more foreign companies arrive to do business in Dubai there will be an ever-increasing requirement of skilled work force. That means a further increase in the inflow of foreign nationals who will obviously need a place to stay on. In the final run, we conclude that the high demand for real estate combined with the recent changes permitting all these foreigners to own their property can only lead to a real estate explosion the likes of which the Middle East has never seen before. Already more than 30 percent of all the tower cranes in the world are engaged in Dubai. That, in itself, should give you an idea about the scale at which construction is proceeding in this world renowned city.

With the kind of luxurious life Dubai owns, the ever expanding world events taking place there, the highly competitive air fares that you might enjoy while being on its way, and the increasing number of landmarks like Burj Al Arab, Dubai Marina and Dubai Palm Beach getting constructed day in, day out, the world is bound to keep visiting Dubai for many years to follow now.