

By Staff Writer

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UAE real estate: Luxury property market to boom as wealthy individuals flock to nation.

A projected 24.6 percent increase in high net worth individuals by 2025 will propel the ultra-luxury segment to new height.



Dubai has secured the fifth position globally for the largest number of homes sold at \$25 million and above in 2023.

The luxury real estate sector in the UAE is expected to experience significant growth in the coming years, according to industry insiders.

With more high-net-worth individuals expected to move to the country, developers will play an important role in meeting this growing demand, according to Ujjwal Goel, Director of boutique developer Teraciel Group.

Goel believes a projected 24.6 percent increase in high-net-worth individuals by 2025 will propel the ultra-luxury segment to new heights.

“Dubai is synonymous with luxury, and the influx of HNWIs in recent years is exemplary. This demographic has invested heavily in the city’s real estate landscape, reinvigorating the market and the overall economy in this post-pandemic era.”

“Through design, attention to detail, and the latest technologies, innovation-driven developers can establish new benchmarks to redefine the landscape of luxury living and play a key role in the UAE’s economic success. This is what has helped Dubai secure the fifth position globally for the largest number of homes sold at [\\$25 million](#) and above in 2023 – but developers must continue pushing the envelope to appeal to the world’s elite and position the emirate as a premier destination for luxury real estate investments,” he said.

Already prices have hit record highs for villas and penthouses in prime areas like The Palm Jumeirah and Emirates Hills due to undersupply.

Industry analysis suggests investors look here as values are forecast to rise 5 percent next year.

Other recommended locations include the new Dubai Hills development where Teraciel’s The Imperial set a record for the highest price per square foot for a non-golf residence last December.