

*Emir Abdelkader Mosque in Algeria. Courtesy: commons.wikimedia.org*

# MENA Tourism and Hospitality Report

March 2014

Theme: MICE Tourism



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## 01

# MENA Tourism Synopsis

*MENA tourism started 2014 on a strong note, driven by ambitious tourism plans, government investments, a range of events and foreign collaborations & partnerships. While the effects of political instability are still witnessed in some countries, the region's overall performance is improving.*

## MENA TOURISM & HOSPITALITY

According to the United Nations World Tourism Organization (UNWTO), the Middle East witnessed mixed growth with 52 million visitors in 2013. Certain MENA countries experienced significant growth in tourist inflows; however the growth was partially offset by the political unrest in destinations such as Egypt, Tunisia, Libya, Yemen, and Sudan. UNWTO ranks the Middle East as the most volatile and unpredictable region for tourist inflows and anticipates inflows to grow 0–5% in 2014.

In January 2014, the MENA region exhibited positive performance in key hospitality sector indicators: occupancy rates rose 2.0 percentage points (pps) y-o-y to 62.0% and average daily rate (ADR) increased 4.8% y-o-y. Consequently, revenue per available room (RevPAR) increased 8.2%. The UAE, Qatar, and Jordan experienced over 10% increase in RevPAR in January 2014. The UAE recorded high RevPAR due to the combined effect of increased occupancy rates and ADR. Occupancy rates in Doha (Qatar) and Amman (Jordan) increased 11.0 pps and 8.8 pps, respectively. Despite a 3.9 pps increase in occupancy rates, Riyadh (KSA) recorded an 8.1% decline in RevPAR. Kuwait reported a 4.4% decrease in RevPAR ascribed to lower ADRs. RevPAR decreased 26.2% in Beirut (Lebanon) and 25.6% in Cairo (Egypt) due to political instability.

KSA's tourism sector is expected to attract investment of SR33.5 billion by 2020. Colliers International forecasts positive changes in the hospitality sector, particularly the growth of serviced apartments. In 2014, global hotel apartment operators, such as Frazer Palace and Frazer Swatch, are expected to launch projects in Riyadh, Jeddah, and Jazan.

Egypt has designed various initiatives with support from the government and private sector to resurrect the country's tourism sector. The country aims to increase the number of tourists to over 13 million in 2014 compared to 11.5 million in 2012 and 9.4 million in 2013. By 2022, the country aims to attract 30 million tourists, with revenues worth \$25 billion. This is expected to be driven by incentives provided to international air charter companies and 15 countries, including Germany, Hungary, Denmark, Netherlands, and France, lifting the ban on travelling to Egypt. Egypt also plans to tap new markets such as India, Indonesia, Thailand, and Brazil. Other innovative ways to stimulate tourism include green tourism and revitalizing diving and religious tourism within the country.

# 02

## Hospitality Market Update<sup>1</sup>

*The hotel industry in the Middle East & Africa (MEA) witnessed positive performance in January 2014. Occupancy rates increased 2.0 pps y-o-y to 62.0% and ADR grew 4.8% y-o-y to \$187.15, resulting in an 8.2% y-o-y rise in RevPAR to \$115.96*

### OCCUPANCY RATE

Doha (Qatar) reported the highest increase in occupancy rates at 11.0 pps y-o-y to 75.1% in January 2014, ascribed to an increase of 54% in guests and 34% in guest nights. This was supported by a surge in passenger numbers achieved by Qatar Airways through operational expansion. The government and private sectors collectively plan to invest ~\$45 billion in Qatar's tourism sector by 2030. Furthermore, nearly 60 new tourism development initiatives are in the pipeline to attract seven million visitors to Qatar by 2030.

Occupancy rates in Amman (Jordan) increased 8.8 pps y-o-y to 54.5% in January 2014, primarily driven by an increase of 37% in guests and 21% in guest nights.

January, in general, is a robust month for hotels in Abu Dhabi (the UAE). This is evident in the 8.3 pps y-o-y increase in occupancy rates to 73.4% in January 2014. The increase could be ascribed to a higher number of tourist arrivals at Abu Dhabi International Airport (1,564,266 passengers in January, 14.5% y-o-y growth), driven by expansion by Etihad Airways and a range of high-profile events hosted in the emirate. Various hotels partnered with travel industry members and a range of packages were introduced for the Abu Dhabi HSBC Golf Championship (held during January 16–19, 2014) to position Abu Dhabi as an international golf destination and thereby drive tourist inflows.

Riyadh (KSA)'s occupancy rates increased 3.9 pps to 58.1% in January 2014, led by a rise in demand for leisure tourism. On the other hand, occupancy rates in Kuwait decreased 8.0 pps to 51.8% due to lower demand, particularly from business tourists.

Hotels in Egypt struggled to recover from political instability and civil unrest, with occupancy rates declining 5.4 pps to 42.1% in January 2014. The government is inviting security delegations from other countries to assess the safety of tourist areas across the country and lift travel bans to drive tourist inflows.

### AVERAGE DAILY RATE (ADR)

Dubai (the UAE) was the only region to report a double-digit growth in ADR in January 2014 (12.8% y-o-y to \$308.64), driven by strong leisure demand from Russian and CIS tourists during the Christmas and New Year holidays. Furthermore, growth in the number of shoppers (mainly

<sup>1</sup> STR Global Data, Middle East/Africa Hotel Sector Performance for January 2014

from GCC and East Asian markets) during the Dubai Shopping Festival 2014 (organized between January 2 and February 2, 2014) enabled growth in room rates within the emirate.

Abu Dhabi (the UAE) reported a 7.6% increase in ADR to \$165.07 in January 2014, primarily driven by high-profile events such as Abu Dhabi HSBC Golf Championship and Abu Dhabi Sustainability Week.

Riyadh (KSA) experienced the maximum decrease of 14.2% in ADR in January 2014. The increase in occupancy rates was insufficient to counteract the declining average rates. Average rates in the leisure segment increased 58.0% to \$548.88 in January 2014. However, this was not reflected in ADR, as the leisure segment accounts for only 12.5% of total demand in Riyadh. Business demand, which constitutes majority of the demand, was sluggish in January due to the holiday season.

Doha (Qatar)'s ADR declined 1.2% to \$225.37 in January 2014 due to intense competition from new hotel operators launching aggressive pricing to drive penetration. Egypt witnessed an 8.3% decrease in ADR due to political unrest and instability in the same period.

## REVENUE PER AVAILABLE ROOM (REVPAR)

Amman (Jordan), Doha (Qatar), and Abu Dhabi (the UAE) witnessed an increase of over 10% in RevPAR in January 2014.

Amman (Jordan)'s RevPAR increased the most at 21.1% to \$88.41, driven by 8.8 pps growth in occupancy rates.

Despite the decrease in Doha (Qatar)'s ADR, RevPAR rose 16.9% in January 2014, primarily driven by the surge in occupancy rates in view of higher number of guests and guest nights.

In the UAE, Abu Dhabi and Dubai's RevPAR grew 15.6% and 9.5%, respectively, in January 2014, led by an increase in occupancy rates and ADR.

Although occupancy rates increased 3.9 pps in Riyadh (KSA), the 14.2% decrease in ADR led RevPAR to decline 8.1% to \$142.91 in January 2014.

Kuwait's ADR increased 10.3% in January 2014; however, the 8.0 pps drop in occupancy rates resulted in a 4.4% decline in RevPAR to \$163.62.

Beirut (Lebanon) and Cairo (Egypt)'s RevPAR decreased the most at 26.2% and 25.6%, respectively, in January 2014.

Table 1: Statistics in key MENA countries<sup>2</sup>

Country	Occupancy		ADR		Occupancy		ADR	
	Jan 2014	Jan 2013	Jan 2014	Jan 2013	Nov-Jan 2014	Nov-Jan 2013	Nov-Jan 2014	Nov-Jan 2013
Egypt	42.1%	47.5%	EGP422.1	EGP460.3	41.1%	52.8%	EGP424.9	EGP442.9
Saudi Arabia	70.5%	61.5%	SAR722.3	SAR770.1	60.3%	55.7%	SAR753.0	SAR768.2
UAE	82.4%	81.0%	AED945.9	AED868.6	81.5%	79.0%	AED917.4	AED856.8

■ Denotes increase in parameter
 ■ Denotes decrease in parameter

<sup>2</sup> STR Global Data, Middle East/Africa Hotel Sector Performance for January 2014, Aranca Analysis

## 03

Algerian Tourism Industry<sup>3</sup>

*Algeria's tourism sector has been witnessing steady growth over the years, with 3.1 million international tourist arrivals expected by 2023. This growth could be ascribed to the government's initiatives and investments supported by international collaborations*

- **International tourist arrivals to reach 3,144,000 by 2023:** In 2012, Algeria's travel and tourism sector was ranked 52<sup>nd</sup> worldwide in absolute contribution to GDP. Around 2.6 million international tourists are estimated to have visited the country, helping generate Algerian Dinar (DZD) 27.9 billion in revenues in 2013. During 2013–23, the number of international tourists visiting Algeria is estimated to expand at a CAGR of 2.0% to 3,144,000, with revenues witnessing a CAGR of 2.6% to DZD35.9 billion. This growth can be ascribed to various government initiatives and international collaborations.
- **Direct contribution to GDP to reach DZD848.4 billion by 2023:** The travel and tourism sector's direct contribution to GDP is estimated to register a CAGR of 4.2% to DZD848.4 million (3.8% of GDP) in 2023 from DZD539.7 million (3.7% of GDP) in 2012.
- **Leisure tourism accounts for a major share:** Travel spending by inbound and domestic tourists totaled DZD773.6 billion in 2012. Leisure tourism accounts for majority (81.9% or DZD633.6 billion) of the travel spending, whereas spending related to business travel constitutes the remainder (18.1% or DZD140.0 billion).
- **Leisure and business travel spending expected to grow 4.4% during 2013–23:** Leisure travel spending is estimated to increase 1.8% y-o-y to DZD644.7 billion in 2013 and expand at a CAGR of 4.4% to DZD993.8 billion until 2023. Business travel spending is anticipated to contract 0.2% y-o-y to DZD139.8 billion in 2013, but increase thereafter at a CAGR of 4.4% to DZD215.5 billion by 2023.
- **Strengthening tourism cooperation:** Algeria has signed bilateral agreements to benefit from other countries' experiences and promote tourism in the country:
  - Algeria and Qatar signed a bilateral agreement in January 2014 to promote partnership and cooperation in the tourism sector by exchanging experiences and expertise and encouraging cross border investment.

<sup>3</sup> WTC and Desk Research

- Jordan and Algeria plan to strengthen bilateral relations in the tourism sector, in particular, religious and medical tourism. The countries also discussed coordination in hotel training, wherein both countries can benefit from each other's expertise.
- The Algerian-Spanish Committee organized a meeting to implement a program aimed at boosting the tourism sector and exchanging experiences between the two countries. A Memorandum of Understanding was signed in January 2013 and the two authorities came together in March 2014 to implement the program. Spanish authorities emphasized that the cooperation of Spanish tourism could help Algeria upgrade workforce, improve hotel services, and gain investment opportunities.
- **Growing investment in the tourism sector:** The Algerian government plans to make significant investment in the tourism sector.
  - Algeria aims to attract ~3.5 million tourists per annum and raise the income from the sector to \$600 million starting 2015. This would enable the country to diversify beyond the oil & gas sector and focus on other sectors.
  - In February 2013, the tourism authority declared the government plans to invest DZD270 billion to develop over 700 tourism projects by 2025.
  - The authorities also plan to increase accommodation capacity from 90,000 beds in 2012 to 160,000 beds by 2015.
  - In order to drive growth in the hospitality sector, the government plans to build 70 new hotels and promote cultural sites internationally to attract more number of visitors. These initiatives would be driven by contribution from private and public investments.
  - The private sector has allocated \$4 billion for investments in the tourism sector to construct new luxury hotels and the government has assigned \$1 billion to upgrade existing hotels.
- **Various initiatives being taken by the government to promote tourism:** The government has initiated various action plans to make the prices competitive and tourism accessible across different social categories. This would enable Algeria to attract more number of tourists and promote the country as a tourist destination. Additionally, the government plans to hand over the management of beaches to professionals (tourism owners, travel agencies, tourist hotels, tourist offices, and restaurants) to enhance services and meet international standards.



## 04

Theme: MICE Tourism<sup>4</sup>

*Meetings, Incentives, Conferences & Exhibitions (MICE) tourism in the Middle East is expected to witness significant growth in 2014, with Bahrain, Jordan, Qatar, and various other countries hosting high-profile meetings and events through the year.*

- MICE tourism witnessing rapid growth in MENA:** MENA is well positioned as an international destination for MICE events. The sector is increasingly gaining prominence as business travelers spend significantly higher than the average leisure traveler. Furthermore, promoting businesses in the region is an integral part of the government's development strategy to generate employment and aid foreign investments.
- Developing infrastructure to foster the growth of MICE sector:** The Middle Eastern countries are building their infrastructure and emphasizing on security, accessibility, and airline connectivity to drive the MICE tourism development in the region. In particular, Oman, Qatar, Saudi Arabia, and the UAE are at the forefront of a major infrastructure boom to drive tourism in the region.
- Abu Dhabi hosting Gulf Incentives, Business, Travel and Meetings (GIBTM):** In 2013, Abu Dhabi was named amongst the top 100 busiest global MICE destinations. The emirate's tourism industry has experienced a considerable boost in MICE bookings and the trend is expected to continue with the city hosting GIBTM 2014 during March 24–26. Abu Dhabi Convention Bureau aims to be listed among the International Congress and Convention Association (ICCA)'s annual rankings of busiest association meetings cities by 2018. To accomplish this, the Abu Dhabi Convention Bureau is seeking eight major business wins in 2014 and 10 in 2015.
- Dubai ranked amongst the top 10 most popular business destinations:** Dubai attracts nearly 27% of events staged in the Middle East and the share is expected to increase in the future. The Dubai Department of Tourism and Commerce Marketing (DTCM) expects increased profits from Dubai's meetings and conventions market. The MICE segment also forms an integral part of the 2020 tourism strategy. Furthermore, Dubai winning the bid to host World Expo 2020 is expected to significantly impact the MICE business.
- MICE helps Bahrain tourism recover:** The resurgence of the tourism sector in Bahrain has been significantly driven by the MICE sector. It is actively participating in the forthcoming GIBTM and would conduct a post-show familiarization program to further

<sup>4</sup> Desk Research



drive the MICE business. The introduction of new hotels and destinations would boost Bahrain's credentials as a meeting hub in the future.

- **MICE promotes Jordan's tourism sector:** The MICE sector has been recognized as a high-value niche market that would drive growth in Jordan's tourism industry. Approximately 10–15% of visitors are MICE-related tourists. The Jordan Tourism Board (JTB) has also increased participation in GIBTM to drive growth and attract more number of MICE tourists. The JTB also plans to host a familiarization trip after GIBTM to showcase Jordan's MICE attractions.
- **Qatar plans to become a global meetings destination:** In November 2013, Qatar authorities disclosed the country's plan to invest over \$20 billion in transport, hotels, venues, and high-profile events. The MICE segment accounts for the largest share of Qatar's tourism sector. In 2013, nearly 73% of the demand in Doha (Qatar) came from the corporate and MICE segments. In 2012, Qatar improved its position by 49 places to reach the 111<sup>th</sup> position in the International Congress and Convention Association's (ICCA) league of busiest global meetings cities. Going forward, the Doha Exhibition and Convention Centre (DECC), scheduled to open in 2014, is expected to turn around Qatar's MICE business.

# 05

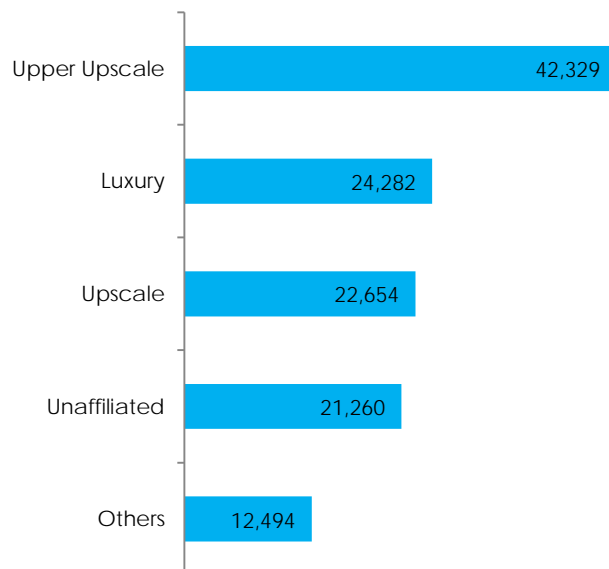
## Hotel Pipeline and Expansions

*In January 2014, the Middle East & Africa (MEA)'s hotel pipeline expanded 5.0% y-o-y to 504, with 4.2% y-o-y growth in hotel rooms to 123,019*

### HOTEL CONSTRUCTION PIPELINE<sup>5</sup>

- As of January 2014, MEA's active hotel development pipeline comprised 504 hotels with 123,019 rooms vis-à-vis 480 hotels with 118,023 rooms in January 2013.
- In terms of total active pipeline, the Upper Upscale segment accounted for the largest share, 34.4% of rooms in the total active pipeline. The Luxury, Upscale, and Unaffiliated segments accounted for 19.7%, 18.4%, and 17.3% of the total active pipeline, respectively.
- For rooms in construction phase, the Upper Upscale segment accounted for the largest portion (37.7% with 25,069 rooms) followed by the Luxury segment that contributed 21.3% with 14,142 rooms and the Upscale segment contributing 19.7% with 13,088 rooms.

Chain Scale Segments by Active Hotel Pipeline (Number of rooms)



*Active pipeline includes projects in the 'In-Construction,' 'Final planning' and 'Planning' phases*

<sup>5</sup> STR Global News Release

## NEW HOTEL OPENINGS AND EXPANSIONS<sup>6</sup>

- In March 2014, Dubai-based Deyaar Development disclosed a strategy to diversify its portfolio beyond commercial and residential properties to the hospitality sector. It has allotted ~1 million sq. ft. of space to hotels and serviced apartments in Dubai's prime locations, including Business Bay, Sheikh Zayed Road, and sites located close to the Expo 2020 venue. The company intends to build its hospitality portfolio organically as well as through acquisitions. The company has various projects under consideration, of which some would be fully owned by Deyaar, while others would be sold to third-party investors.
- In March 2014, Centara Hotels & Resorts (Thailand's largest hotel operator) revealed plans to expand in the Middle East by opening the Centara Grand West Bay Hotel Doha in 2016. The hotel would be operated under a management contract with Al Bandy Hotel Management LLC. According to experts, the UAE, Bahrain, and Kuwait could be the target countries for the company; however, Centara is unlikely to expand in Saudi Arabia due to long-standing diplomatic friction between the two countries.
- In March 2014, Swiss-Belhotel International announced plans to strengthen its portfolio of hotels and resorts in Asia-Pacific and the Middle East by opening 20 new hotels in 2014. The group manages two hotels in the Middle East, the Swiss-Belhotel Plaza in Kuwait and Swiss-Belhotel Doha in Qatar. In 2014, the hotel plans to open two properties, Swiss-Belinn Ghubrah Muscat in Oman and Swiss-Belhotel Riyadh in Saudi Arabia. In the following year, it plans to launch two hotels, Swiss-Belhotel Erbil in Iraq and Swiss-Belhotel Seef in Bahrain.
- In March 2014, DAMAC Properties announced a luxury serviced apartment project at the heart of Expo 2020's proposed site in Dubai. Titled "Celestia," the project would comprise studios and one- and two-bedroom apartments in an eight-floor complex. Facilities such as fine-dining restaurants, designer boutiques, and fitness and leisure amenities would be provided. The project is scheduled to be completed in 2016.
- In March 2014, Paramount Hotels & Resorts disclosed its intent to expand in Abu Dhabi, Muscat, and Doha, as the tourism industry in these regions appears promising and provides further investment opportunities. The group also signed contracts to set up Damac Towers in Dubai, featuring a 771-room luxury hotel and three 1,080-room residential towers to be managed by Damac Maison. Damac Towers is expected to open by the end of 2016. Another 276-room property, Paramount Hotel Jumeirah Waterfront Dubai, is under construction.
- In March 2014, Marriott International relaunched its landmark Riyadh Marriott Hotel after extensive renovation. The new features include a "Great Room" lobby that offers work desks, relaxation areas, private meeting places, and dining spaces. Various other older Marriott hotels in the Middle East are set to undergo similar renovation.

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<sup>6</sup> Zawya News and Desk Research

## 06

## Trends in Hospitality and Tourism in GCC

### RETAIL

*Retail, the second largest sector in GCC in terms of market size, is a significant contributor to the region's economic growth and development. The evolution of retail culture has been supported by rapid urbanization, growing income levels, expatriate wealth, rising tourism, and strong household consumption*

#### Key Statistics/Trends<sup>7</sup>

- **Growing retail landscape in GCC is a key driver of growth in the tourism sector:** GCC's retail sector has grown significantly over the last 10 years and is expected to expand at a CAGR of 7.9% to \$221 billion by 2015. The UAE, Kuwait, and Saudi Arabia were ranked amongst the top ten countries on the 2013 Retail Apparel Index. The UAE and Kuwait were also listed in the top 10 countries on the 2013 Global Retail Development Index.
- **The UAE is the most developed retail market in the Middle East:** The UAE has led GCC by bagging the fifth position in the top 20 list of AT Kearney's Global Retail Development Index 2013. High-end malls in the region are the key to increasing tourist numbers and drive consumer spending. Approximately 53% of global retailers have presence in the UAE, well above fashion hubs such as Paris, New York, and Hong Kong. Retail sales in the UAE are estimated to grow from \$31.01 billion in 2011 to \$41.22 billion by 2015.
- **Upcoming high-profile events make Dubai the preferred retail destination:** The retail sector has contributed ~28% to Dubai's growth. With the upcoming Expo 2020, Dubai is well positioned to become an iconic retail hub. According to analysts, retail sales in the UAE are expected to reach AED151 billion by 2015. Furthermore, the Dubai Shopping Festival (DSF) held in January 2014 had 70 malls and 6,000 retail outlets participating in the event. In the year 2013, the festival attracted 4.36 million visitors and collected revenues worth AED 12.0 billion.

<sup>7</sup>Desk Research



- **Saudi Arabia and Kuwait identified as potential growth markets:** The presence of a large expat population and a major part of GCC's retail investment centered around KSA and Kuwait have helped these countries maintain growth momentum. In 2013, Saudi Arabia ranked 16<sup>th</sup> and Kuwait ranked 9<sup>th</sup> in the Global Retail Development Index. Retail sales in Kuwait are estimated to grow from \$8.41 billion in 2011 to \$11.92 billion by 2015. Tourism in KSA drives the retail sector as it is a major pilgrimage destination.
- **Qatar gaining prominence as a preferred retail destination worldwide:** The retail sector in Qatar has benefitted from new developments in the consumer arena. The strong economy has supported growth in the retail sector, which resulted in an increase in new construction and luxury tourism. Retail schemes worth approximately \$3.2 billion, which would allow more number of foreign brands to enter the market, are in the planning/commissioning stage. The largest amongst these is the Doha Festival City planned for completion in 2015. Tourism plans are also expected to drive the retail sector. In 2011, the tourism authority revealed plans to spend \$20–25 billion on tourism infrastructure over the next 11 years, significantly impacting the retail sector.

### Major Brands/Expansion Plans<sup>8</sup>

- In 2012, Dubai witnessed entry of US-based brands Cheesecake Factory, Victoria's Secret, and IHOP through franchise agreements with Alshaya. Chalhoub Group (a leading luxury retailer) opened the world's largest shoe store in Dubai Mall, featuring brands such as Gucci and Louis Vuitton. Prada also opened its biggest boutique in Dubai Mall. Majid Al Futtaim Fashion entered into a JV with US apparel retailers Abercrombie & Fitch and Hollister.
- The Dubai-based Apparel Group signed a 10-year agreement with the Children's Place to open stores across Kuwait, the UAE, Qatar, Bahrain, and Oman.
- With the successful launch of F&F (the fashion line of Tesco) in Saudi Arabia, Walmart revealed it would expand its George fashion label to GCC in Asda stores, in partnership with Beirut-based Azadea Group. It opened one store each in Sharjah and Amman in 2013.
- Leading brands such as Louvre, Guggenheim, and Sorbonne are planning to open branches in Abu Dhabi. Top designer brands such as Miu Miu, Dolce & Gabbana, and Cartier, and famous food and beverage outlets such as Armani Café have featured in the Galleria Mall opened in August 2013 in Abu Dhabi. Bloomingdale's has disclosed plans to open stores in Abu Dhabi, while Yves Saint Laurent signed a JV with Al Tayer in 2013. Al Tayer Insignia would run the current and future Yves Saint Laurent stores in Abu Dhabi.
- In Kuwait, international retailers Cheesecake Factory, Victoria's Secret, and COS signed a franchise agreement with Alshaya in 2012. Prada opened its second store in Kuwait at The Avenues in early 2013.

<sup>8</sup> Desk research

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