

The RICS and Macdonald & Company  
Middle East Rewards & Attitudes Survey 2015

Executive Summary and Key Findings

Now in its EIGHTH year,  
the annual **RICS** and  
Macdonald & Company  
**REWARDS & ATTITUDES SURVEY**  
is the most comprehensive  
survey undertaken for  
the Property Sector.

## Foreword

We are currently experiencing an interesting market in the UAE! Following the Expo 2020 win in late 2013 the expected surge in real estate prices and transactional activity never fully materialized. The major decline in oil prices over the past 6-8 months is also beginning to have an affect on market sentiment here although there is little evidence for any let up in government spending. There are some major new 'Destination' projects under construction such as Dubai Parks and Blue Waters which will help attract more visitors and investors in the future. The oil price level over the next year will be a significant factor in determining how the general market moves forward. We seem to be in a pre-expo 'lull', with a number of the major real estate consultancies calling a flat residential market, adopting a more cautious and realistic tone but expecting a surge in demand and general activity from 2017 onwards. Lower rents, living costs and inflation are likely to remain for the time being, which is very positive for the affordability of Dubai and its ability to attract talent. Currencies are also a factor: The US economy continues to strengthen, the Federal Reserve is likely to increase interest rates as early as June, driving dollar strength. Greek uncertainty and a new round of Quantitative Easing in the Eurozone is resulting in very weak euro. UK election uncertainty will probably keep sterling weak and the Russian rouble has fallen significantly following sanctions and Ukraine troubles. All of this results in the UAE being less competitive as a destination and tourist numbers and investors from these countries have fallen as a result.

The Abu Dhabi government is also spending on infrastructure and destination projects, recently forming the Abu Dhabi Global Market on Maryah Island to accommodate international and regional financial institutions and to rival the DIFC. Equally there is considerable government spending and a growing population in Saudi, the Kingdom recently experienced a smooth succession of power and there is likely to be increased growth and activity there. Several of the major consultancies are now setting up there. We are currently sourcing for a number of C level roles in the Kingdom. Qatar remains challenging.

The global economic situation continues to improve which is positive news for the UAE and several large Dubai government conglomerates have managed to restructure large tranches of international debt recently.

The wider situation in the MENA region remains challenging, with no real end in sight to the main conflicts although Egypt may be the first heavyweight MENA economy to emerge from the Arab spring with a growth/recovery story. This political instability, violence and uncertainty is still driving cash, job seekers and their families and direct investment towards the safe havens of Dubai and Abu Dhabi and we think on balance the UAE will be a very good place for real estate professionals to be over the next few years. We look forward to a prosperous 2015!

Ben Waddilove MRICS, Director, Macdonald and Company, March 2015

## Introduction

Now in its eighth edition, the annual RICS and Macdonald & Company Middle East Rewards and Attitudes Survey is still the most comprehensive survey of its type undertaken for the property sector in the Middle East and North Africa region. The survey encompasses a broad spectrum of participants across the GCC, Levant and North Africa. The Survey is run from December to February to coincide with the other Surveys that are conducted in the UK, Europe and Asia.

We would like to thank all of the participants who completed the Survey this year. There are comprehensive statistics on current salaries, bonuses and employment benefits in addition to information on broader employment issues and attitudes which are very relevant to employers and employees alike.

This report sets out the key findings of the survey.

**For further information or analysis please contact: [info@macdonaldandcompany.com](mailto:info@macdonaldandcompany.com)**

A comprehensive salary benchmarking service tailor made to individual client's needs is also available.

An online statistics package for the 2015 survey is available at a cost of USD \$999. In addition to the MENA region, Macdonald and Company undertake salary surveys for UK and Asia Pacific. All reports are available at [www.macdonaldandcompany.com](http://www.macdonaldandcompany.com)

For the fourth year, the results have been collated and analysed by BluSky Research (a research trading name of BluSky Marketing Limited – [www.bluskymarketing.com](http://www.bluskymarketing.com)).

55% ↑

are anticipating an improvement in economic activity (-20%\*)

10% ↓

Negative business sentiment has increased to 10% (+8%\*).

41% ↑

of respondents received a base salary increase (+1%\*)

11.2%

Of the 41% who received an increase the average was 11.2% (+0.3%\*)

AED 44,559

is the average monthly salary for a Real Estate professional in the Middle East (+AED 3,918\*)

aed 84,103

44% (versus 47%\*) of all respondents secured an average annual bonus of AED 84,103 (+AED 6,133\*)

# 75%

are fairly or very satisfied with their current employment

# +AED

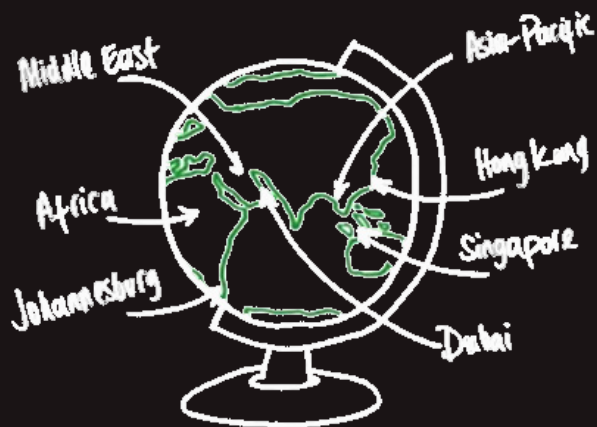
Better salary continues to be the most important job aspect

# 70%

of respondents believe their organisation will increase headcount in 2015 (-3%)

# DUBAI

The majority (41%) of respondents presently work in Dubai (-3%\*)



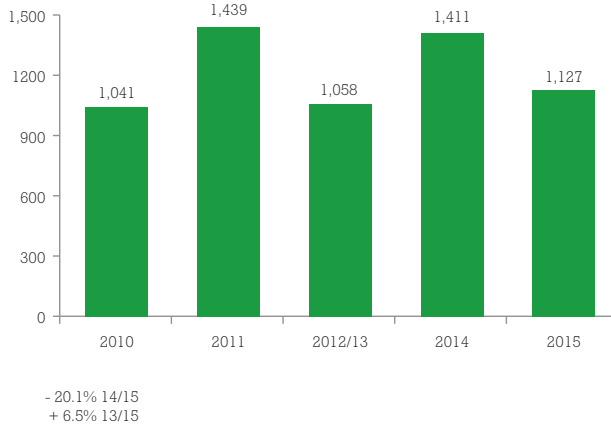
only 16% of respondents are seriously considering returning to their country of origin

# 56%

of respondents consider the GCC region to be a preferred location for financial reasons (+3%\*)

**Response Rate Total**

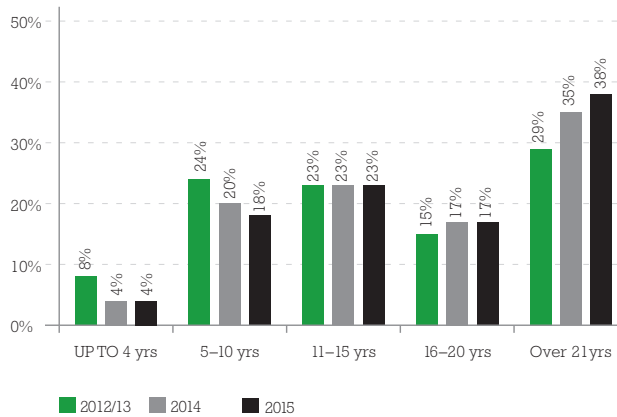
Now in its eighth year, the survey remains the most credible and respected of its kind in the Middle East Property Sector. With a sample size of 1,127 the survey response rate remains extremely robust.



**Years' Experience**

**How many years' experience do you have in your discipline?**

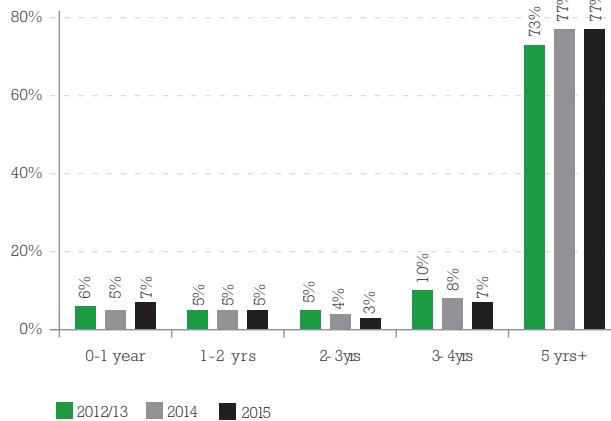
The general level of years of experience of the sample has seen an increase in % of senior respondents (55% with 16 years plus experience, up from 52% in 2014).



**Middle East Regional Experience**

**How long have you worked in the Middle East Region?**

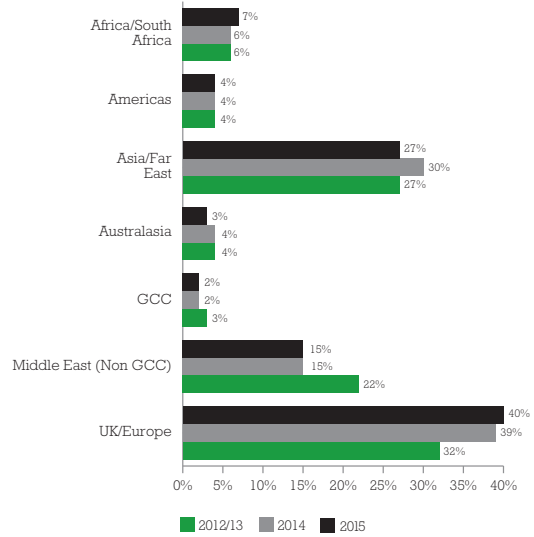
77% of the survey respondents have 5 or more years experience working in the Middle East, which equals last year. While those with between 2 to 4 years experience working in the Middle East has dropped from 12% to 10% in 2015.



**Ethnicity**

**From which of these regions do you originate (Ethnicity)?**

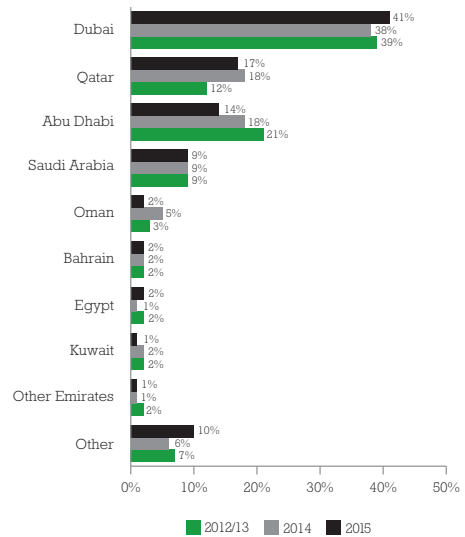
Respondents who originate from the Middle East (Non GCC) account for 15% of the total respondents (equal to last year), while those from UK/Europe remain one of the largest groups with 40% (up from 39%). Those who originated from Asia/Far East have dropped from 30% in 2014 to 27% this year.



**Normal Place of Work**

**Where is your normal place of work?**

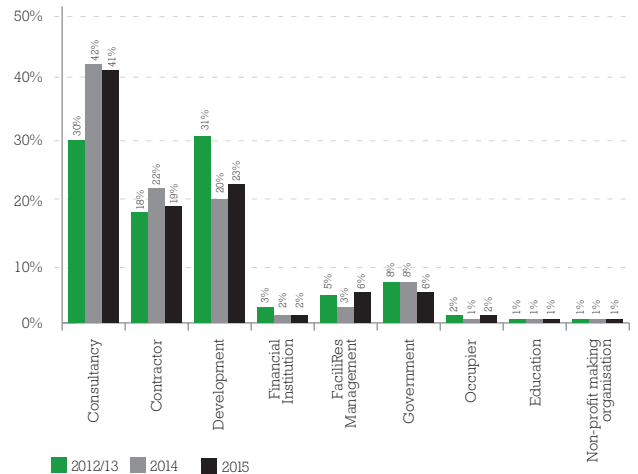
Those who presently work in Dubai (41%, up from 38% last year) still represent the majority of respondents to the survey. Numbers working in Qatar have declined from 18% in 2014 to 17% this year. Those in Abu Dhabi have also decreased from 18% in 2014 to 14% this year.



**Employer Type**

**What is the main activity of the organisation?**

Those working in consultancy (41%, down from 42%), contractor (19%, down from 22%) or development (23%, up from 20%) continue to provide the majority of responses (83% in total, down slightly from 84% in 2014) to this year's salary survey.



## RESEARCH SAMPLE PROFILE

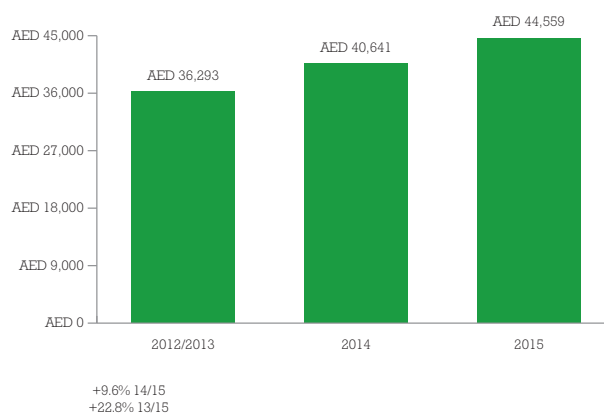
	2014 NO.	2014%	2015 NO.	2015 %
Academic	4	0%	4	0%
Analyst/Research	12	1%	14	1%
Architect/Design	61	4%	42	4%
Asset/Property Manager	32	2%	23	2%
Business Development Mgm	38	3%	44	4%
CEO/MD/Head	57	4%	57	5%
CFO/Financial/Dir./Controller	34	2%	34	3%
Claims & Dispute Resolution	39	3%	24	2%
Construction Management	94	7%	70	6%
Corporate Property Consultancy	9	1%	14	1%
Development Management	45	3%	46	4%
Energy	57	4%	9	1%
Engineering Services Mgm	52	4%	49	4%
Environmental	4	0%	7	1%
Facilities Management	63	5%	48	4%
Financial/Real Estate Analyst	21	1%	26	2%
Fund Management	4	0%	9	1%
General Practice	11	1%	8	1%
Health & Safety	35	2%	27	2%
Interior Design	7	0%	8	1%
Landlord & Tenant	5	0%	6	1%
Landscape Architect	16	1%	9	1%
Office Agent	4	0%	3	0%
Planner	18	1%	17	1%
Property Asset Management	27	2%	29	2%
Project Management	173	12%	121	10%
Quantity Surveying	330	23%	215	18%
Residential Agent/Sales/Leasing	8	1%	8	1%
Residential Development	8	1%	14	1%
Retail Agent/Leasing	7	0%	10	1%
Valuation	36	3%	41	4%
Other	95	7%	65	6%

## AVERAGE MIDDLE EAST REAL ESTATE SALARY & BONUSES

### Average Middle East Real Estate Salary (AED)

What is your current monthly base salary? (excluding all benefits such as bonuses, car etc).

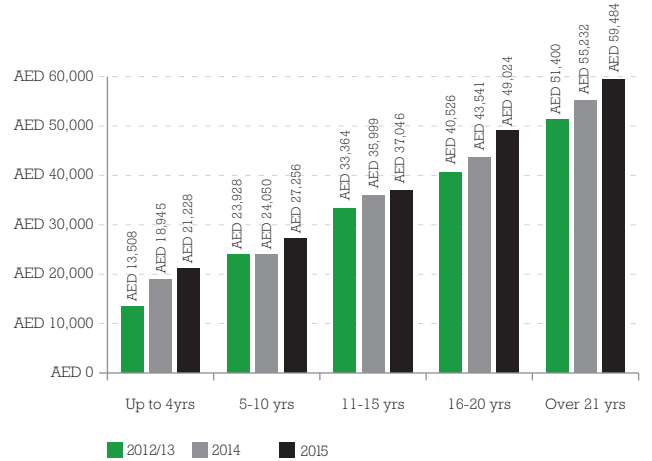
The average base salary of a Real Estate professional in the Middle East is AED 44,559 per month or up by AED 3,918 or 9.6% from last year. The increase in average monthly salary could be attributed to the 3% increase in respondents with over 16 years industry experience.





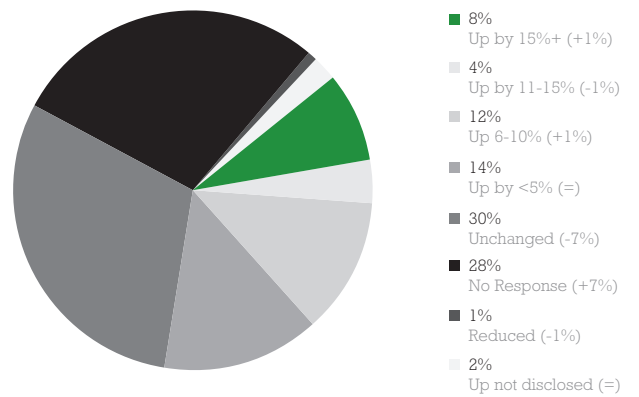
**Years' Experience Average Salary (AED)**  
**Salary at last review by years' experience within discipline**

Those respondents with over 21 years experience continue to earn the highest average base monthly salary at AED 59.5K, up from AED 55.2K in 2014. All age groups have seen an increase in average base monthly salary, with those respondents aged between 16-20 years experience have seen the largest increase at 12.6%, up from AED 43,541 to AED 49,024 in 2015.



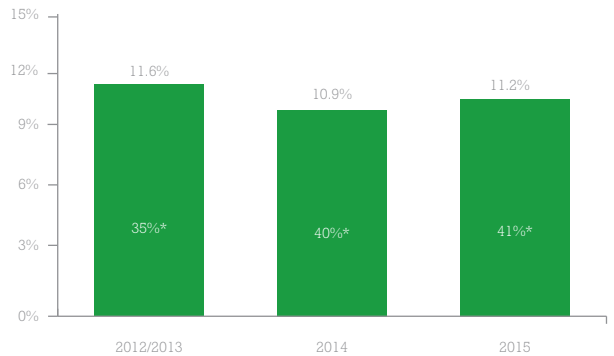
**Change to Salary at Last Review**  
**What change if any was made to your Monthly Base Salary at your last pay review?**

There has been an uplift in those receiving an increase in their base salary this year, with 41% receiving an increase (versus 40% last year). Only 1% received a salary reduction (versus 2% last year), while 30% experienced no change in salary (versus 37% last year).



**Average Property Salary Increase**  
**If your salary was increased, please indicate % increase?**

The average salary increase has grown since 2014, up from 10.9% to 11.2% in 2015. The % of respondents who have secured an annual salary increase has grown slightly from 40% in 2014 to 41% in 2015.



\* % of respondents who received a salary increase

## AVERAGE MIDDLE EAST REAL ESTATE SALARY & BONUSES

### Average Property Salary Increase:

#### Region

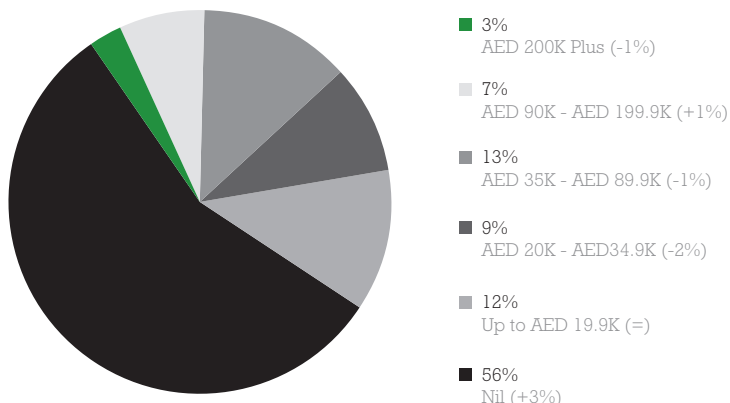
If your salary was increased, please indicate % increase?

	AVERAGE SALARY INCREASE
Total	11.2%
Dubai	11.3%
Abu Dhabi	11.7%
Qatar	8.2%
Saudi Arabia	15.6%
Oman	6.2%
Bahrain	11.0%
Egypt	11.4%
Kuwait	12.9%
Other	10.6%

### Annual Bonuses Received (AED)

What was the approximate value of your annual bonus (or bonuses) over the last 12 months?

44% of the survey respondents received a bonus (down from 47% in 2014), while 56% received no bonus whatsoever (up from 53% last year).

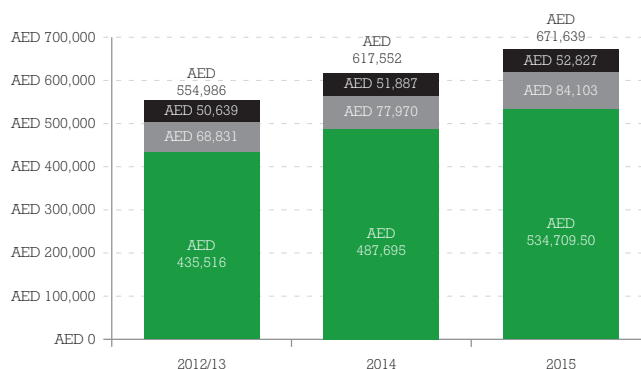


### Middle East Property Professional

#### Total Reward

What was the approximate value of your salary, bonus and additional remuneration received (e.g. commission & performance related pay) over the last 12 months (annualised)?

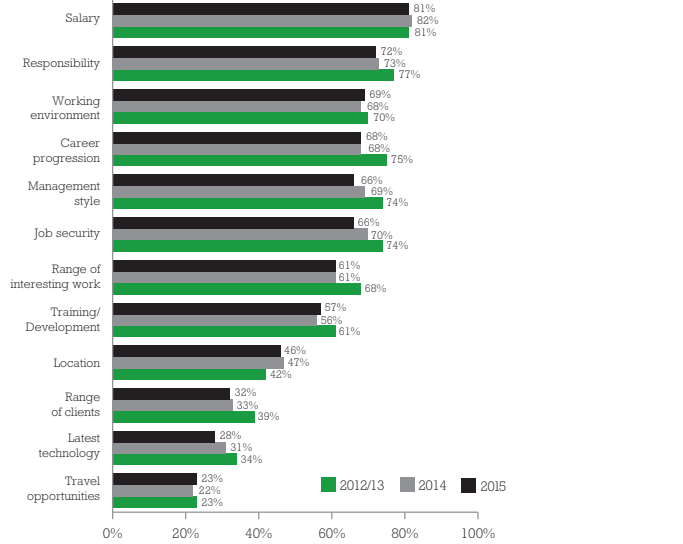
The average annual total reward of a Real Estate professional in the Middle East has increased from AED 617,552 to AED 671,639 (or up by 8.8%) in 2015. The total reward includes the annualised salary, average annual bonus (or bonuses) and the average additional remuneration received (e.g. commission & performance related bonus) last year.



**Important Job Aspects**

How important are each of the following to you in your job?

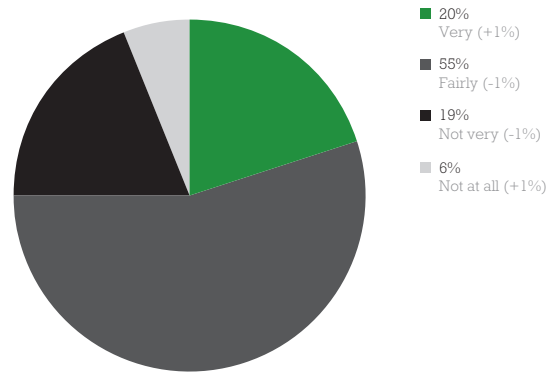
Salary and responsibility continue to be the most important factors when it comes to job satisfaction. Working environment (up 1% versus last year) and career progression (up 1% versus last year) have both increased as important job aspects.



**Job Satisfaction**

How satisfied overall are you with your current job?

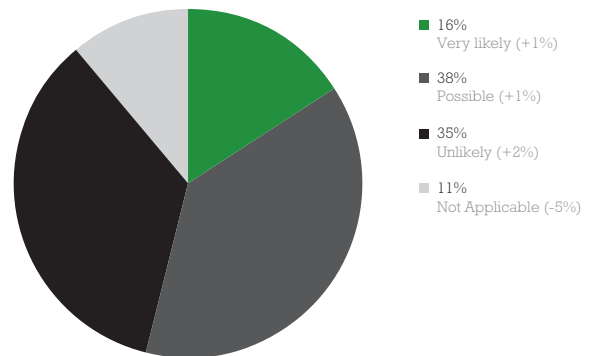
The majority of survey participants (75%, same as last year) are fairly or very satisfied with their current employment. 19% say that they are not very satisfied (down from 20% from last year).



**Returning Home**

Are you considering returning home to the UK, Europe, US, Africa, Asia or Australasia?

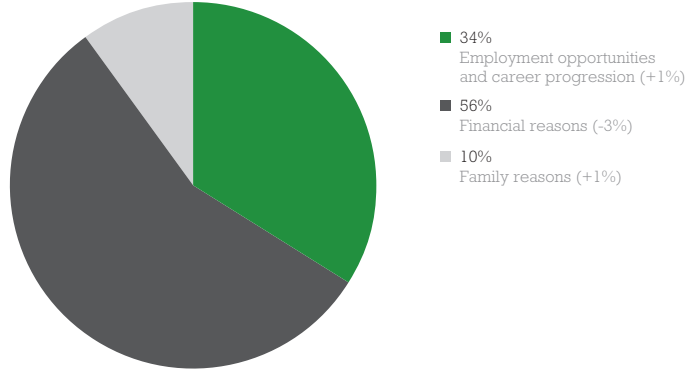
Only 16% of the survey respondents, (up from 15% last year) who are in a position to return home, are very likely to return to their country of origin.



**GCC Preferred Location**

**Do you still consider the GCC region to be a preferred location for?**

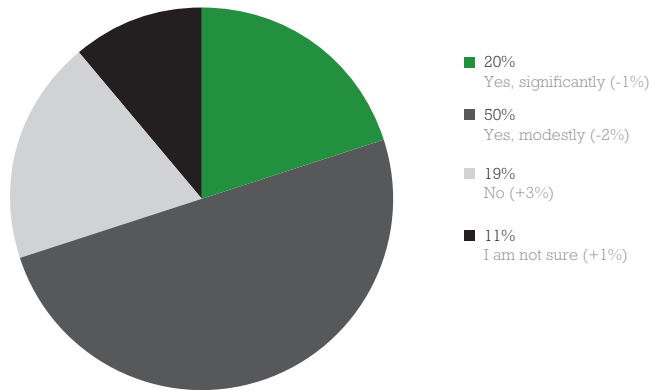
56% of the survey respondents consider the GCC region to be a preferred location for "financial reasons" (down 3% from last year). While the number of those citing "employment opportunities and career progression" as a consideration has increased by 1% to 34% for 2015.



**Hiring Intentions**

**Do you expect your organisation to increase headcount in 2014?**

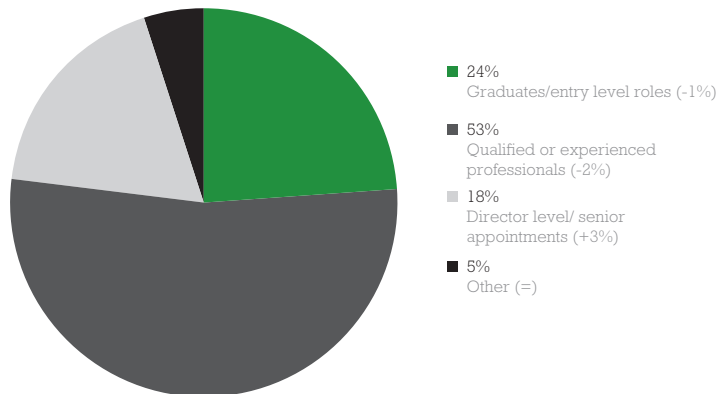
70% of respondents believe their organisation will increase headcount in 2015. 50% of respondents expecting their organisation to modestly increase headcount, down 2% from last year, while 20% (-1%) expecting a significant increase in headcount in 2015.



**Hiring Intentions**

**At what level/role do you expect your company to hire this year?**

Of the respondents who expected their organisation to increase headcount in 2015, 53% (-2%) believe their company will hire qualified or experienced professionals, while 24% (-1%) anticipate their company hiring at graduate and entry level roles this year.

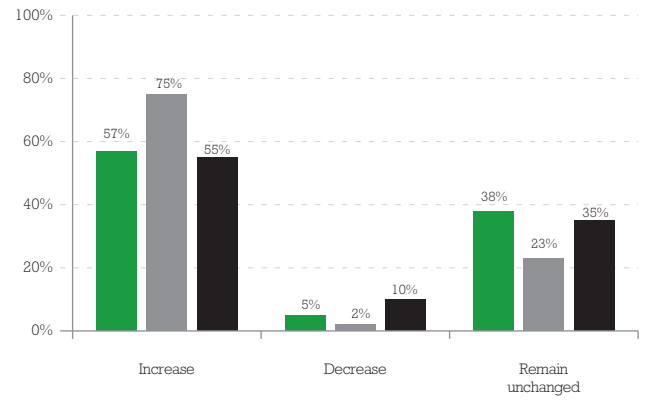


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**Economic Activity Change**

In your chosen professional activity, do you anticipate economic activity in the next 12 months to increase, decrease or remain unchanged?

Business sentiment and confidence remains positive, with 55% anticipating an improvement in economic activity during 2015, versus 75% in 2014. Negative business sentiment has increased from 2% to 10%, while 35% (+12%) of respondents believe anticipated economic activity will remain the same over the next 12 months.



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