

Research

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Working in Africa: More than a livelihood

**The Impact of Africa's Demographic Changes on the Future
of Work and the Office Sector in Africa**

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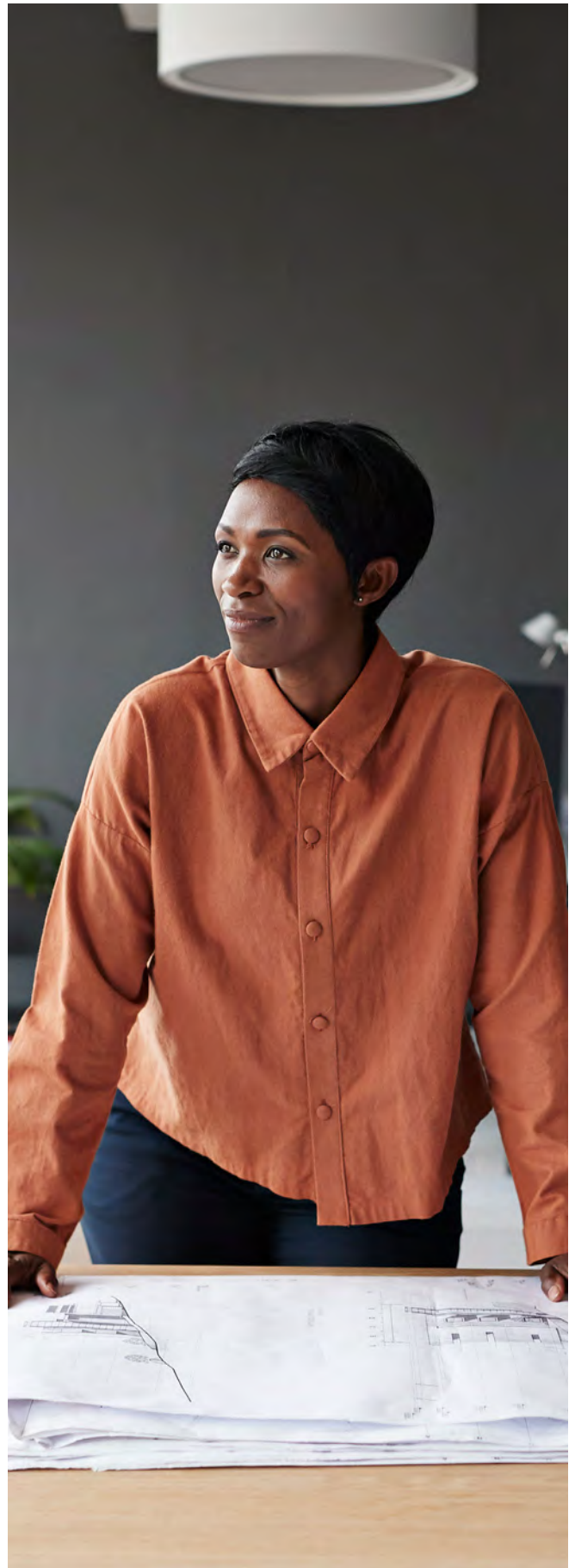
Introduction

“The office” is at an inflexion point globally, Africa included. The pandemic and subsequent return to the office have brought the way we engage with our work space and the purpose it serves sharply into focus. Technology has enabled productivity and in turn, promoted the ability to execute remotely or from home. This and the pandemic-related lockdowns spurred one of the largest social experiments that has directly impacted corporate real estate and the future of work.

Africa is no different, and the continent’s growing population is entering the workforce at a rapid rate. This series looks at the demographic changes that Africa faces in relation to some of the market and global trends that various asset classes face. In this paper, commercial offices, with a focus on the fundamental question of what the future of work could look like.

JLL recently published the biennial Future of Work survey results and found that real estate is at a critical decision-making point in the developed world. Survey results indicate that hybrid working is here to stay and calls for the re-imagination of the office. For corporate real estate decision-makers, this entails a greater focus on investing in quality space (as opposed to expanding their total footprint), as environmental and social aspirations will shape future portfolio transformation. Offering hybrid working will also be critical for attracting and retaining talent.

Real estate needs are thus becoming more sophisticated and complex and need to be navigated with sustainability best practices in mind. In the case of Africa, rapidly evolving demographic trends will shape every sub-sector of real estate significantly in future.



Africa's young population is rapidly growing, urbanising and as a result, working

Africa is undergoing a prodigious period of population growth from high fertility rates, particularly in East, Central and West Africa. Currently, Africa accounts for approximately 17% of the world's population. However, estimates are that by 2050 Africa will be home to around one-quarter of the global population, exceeding two billion residents. Additionally, the proportion of those younger than 25 is forecast to double by 2050. This paper looks to answer essential questions about the impact of this rising population on the formal working class at a time when globally, offices and the way we interact with our workspace are evolving rapidly.

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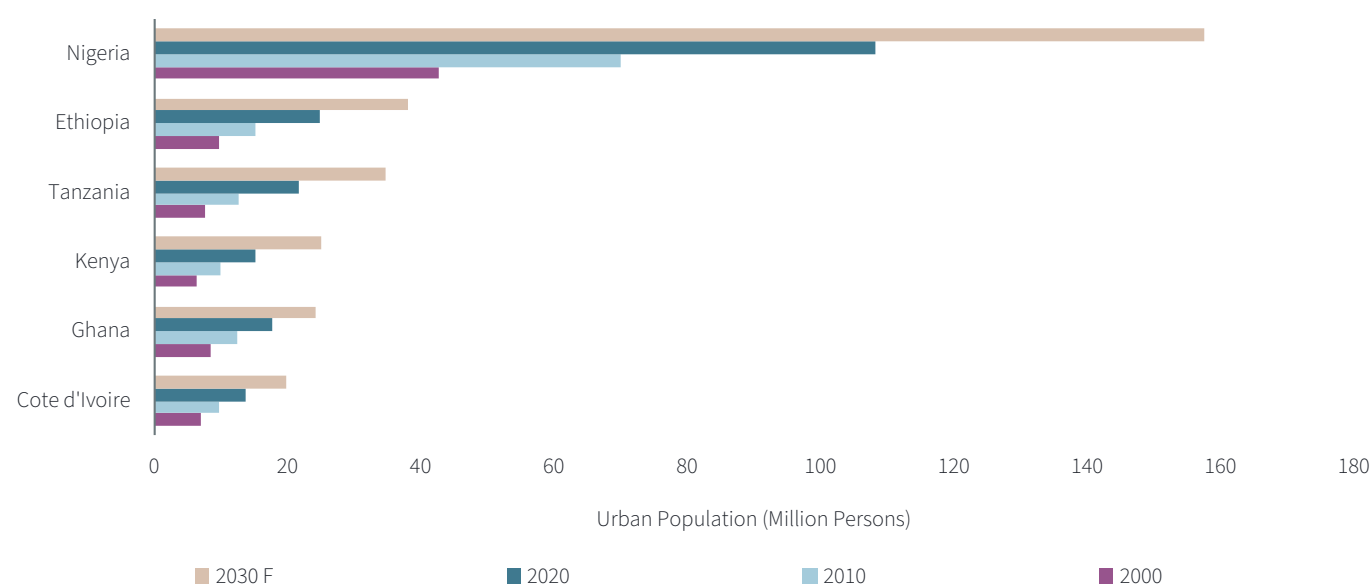
Population growth aside, the age composition of a country's population can be instrumental to maximising economic growth. An increasing young population bodes well for productivity by the growing size of the country's workforce. The increased share of the population in the working age can thus support an accelerated rise in income per capita, a phenomenon commonly referred to as the demographic dividend. Sustained, rapid population growth adds to social and economic development challenges, magnifying the scale, investment, and effort required to maximise the demographic dividend.

The "Africa rising" narrative has been polarising, and the continent has struggled to meet its full potential against the backdrop of this rampant economic growth, resulting in GDP growth per capita of little over 1% for the region over the last decade.

However, these headline figures often present a dichotomy of success and challenges, and it's always essential to frame the basis of perspective, which in the case of this paper, is the evolution of corporate occupiers and their workforce in Africa.

Current projections point to a boom in sub-Saharan Africa's (SSA) working-age population by 2035. Combined with factors such as rapid rural-to-urban migration, this trajectory can potentially drive a demographic dividend, allowing Africa to become a significant player in the global economy. The demographic transition could singularly result in sub-Saharan Africa's income per capita rising by 25% by 2050 and 55% higher by 2100. This is, of course, the goal, and growing populations bring myriad challenges and the demographic dividend is not always enjoyed by the total population.

Urbanisation Trends



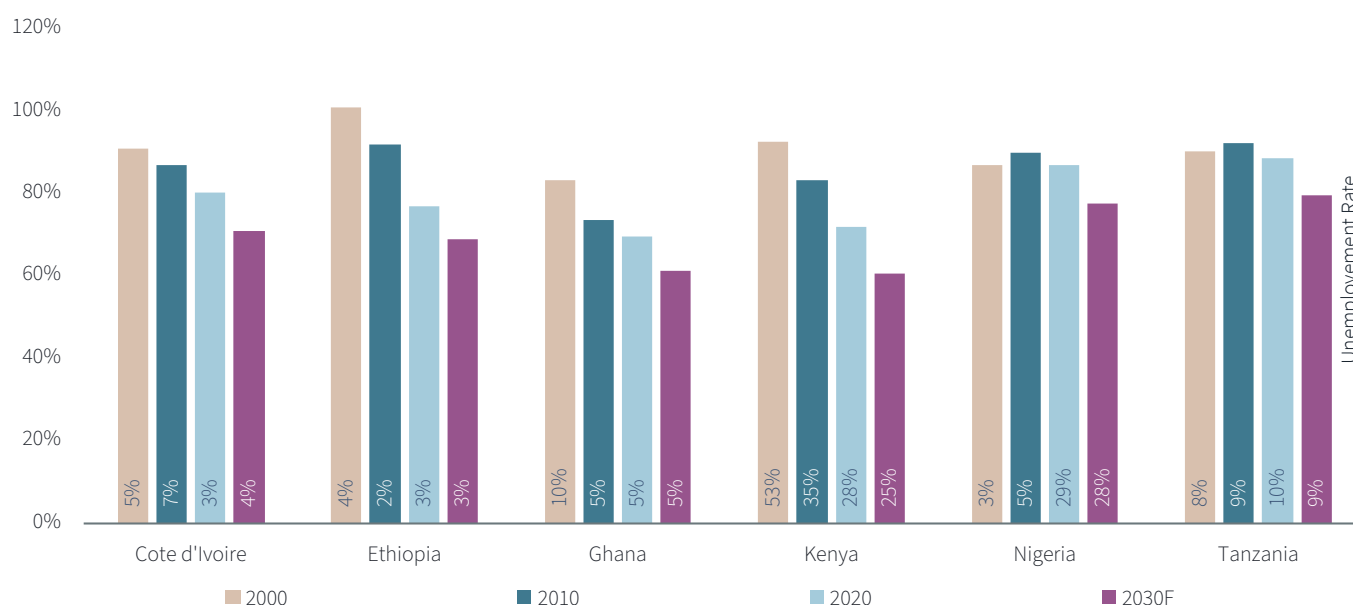
Source: Oxford Economics



The six largest economies in sub-Saharan Africa (excluding South Africa due to its relatively higher-income status) are Cote d'Ivoire, Ethiopia, Ghana, Kenya, Nigeria, and Tanzania. These countries have estimated annual population growth rates of between 2.1% and 3.0%, exceeding the world population growth estimate of 1.5% (UN, 2022). Sub-Saharan Africa's population size in 2022 is virtually equivalent to the combined populations of North America and Europe, with 1.2 and 1.1 billion people, respectively (UN, 2022). The latter has a flat growth trajectory ahead, however, whereas sub-Saharan Africa will see significant growth.

The impact of rising exponential urbanisation and population growth rates has been overall positive in terms of the region's Age Dependency Ratio. Across the countries under consideration, the ratio of dependents to the working-age population has decreased, meaning the economic burden on the working population is decreasing. While the Age Dependency Ratio does not provide employment rates or trends, it is a valuable measurement for tracking population shifts and predicting taxation and government revenue implications associated with specific population trends.

Age Dependency Ratio and Unemployment Rate

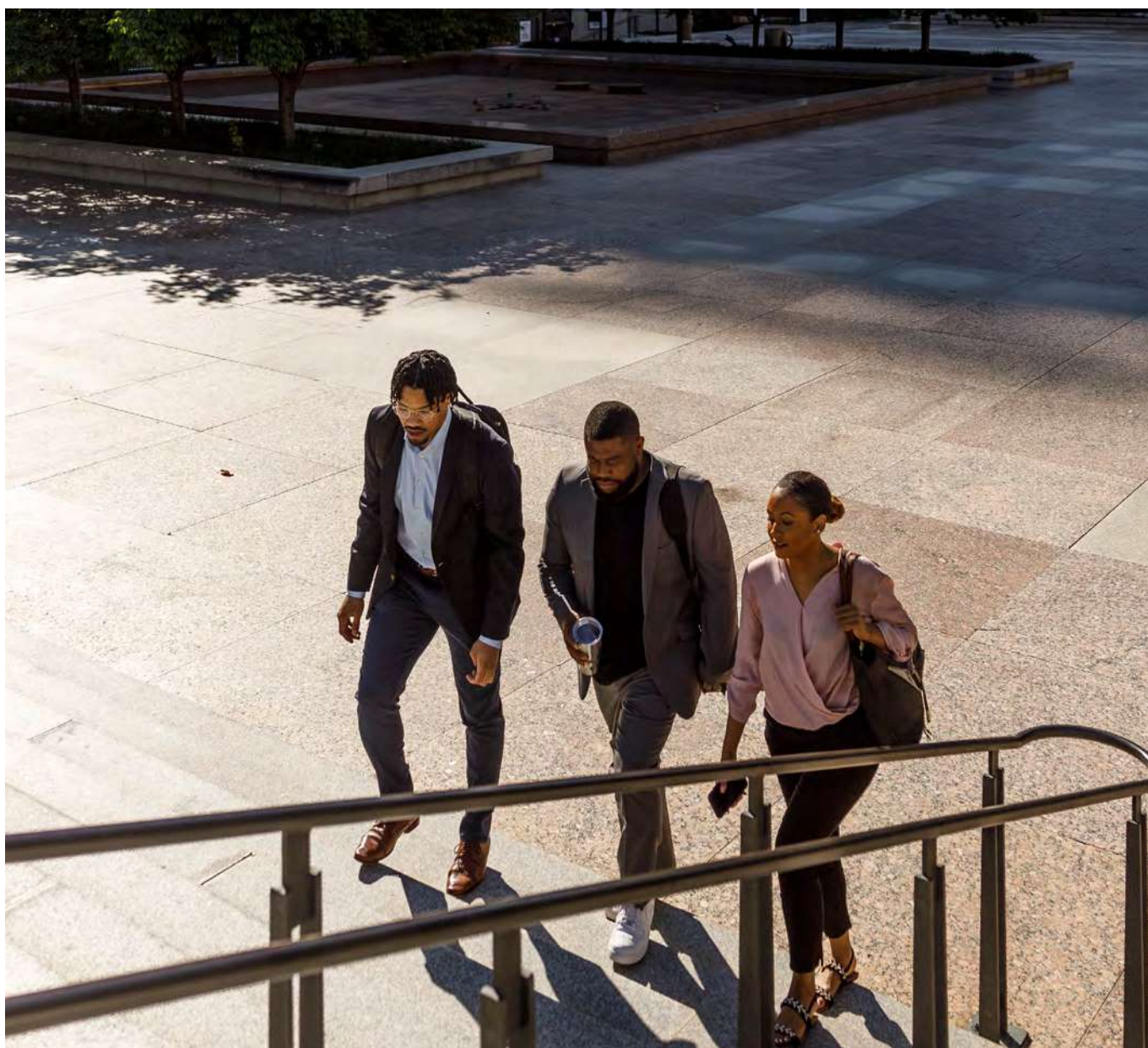


Source: Oxford Economics, 2023

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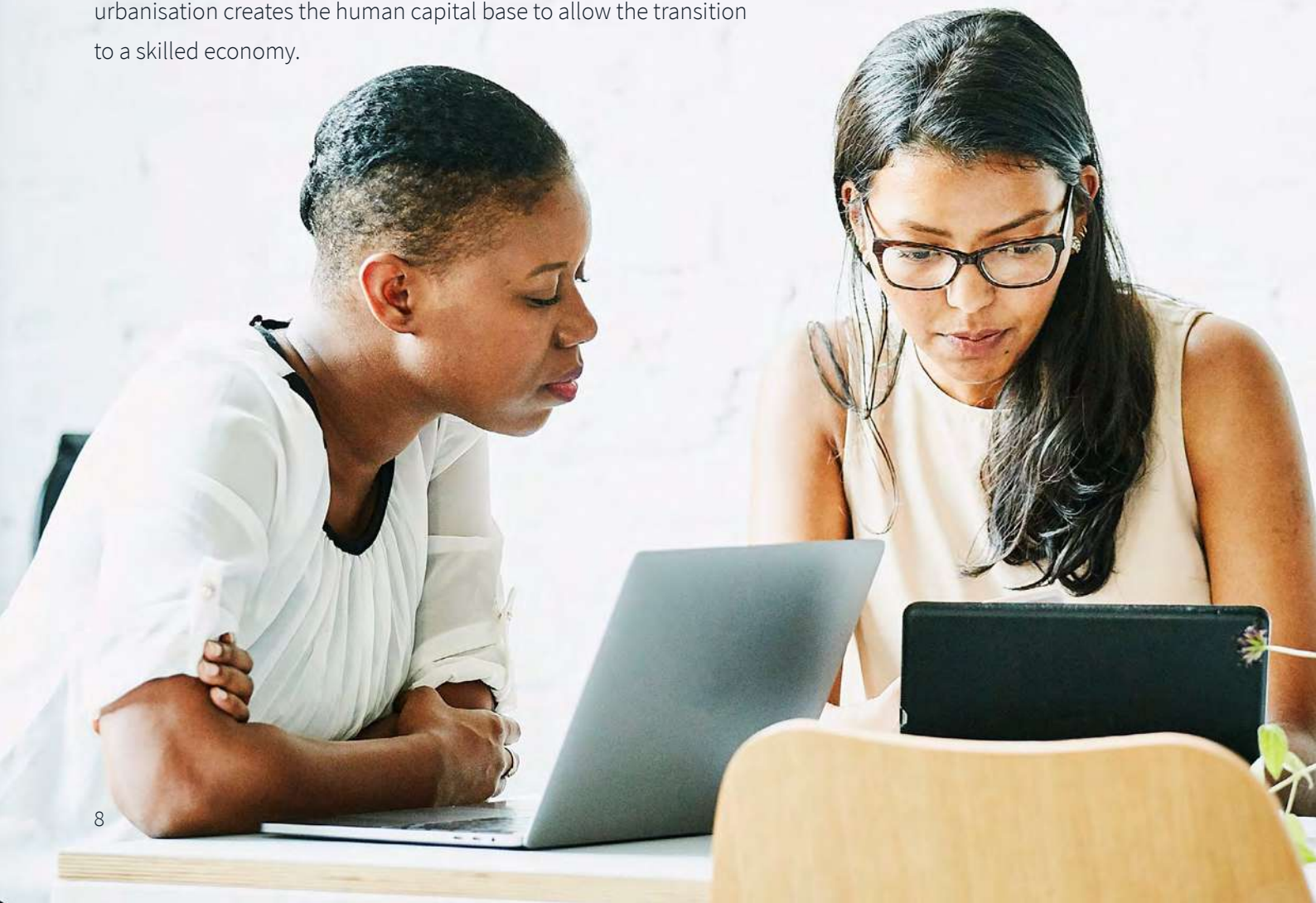
Unemployment rates are indicated alongside the dependency ratios on the above graph, as rising unemployment would skew dependency levels. The COVID-19 pandemic created economic weakening, resulting in rising unemployment across sub-Saharan Africa. This was particularly prevalent in Nigeria, where the impact of the pandemic coincided with an already slowing economy as the nation struggled with its dependence on oil and gas exports.

Despite the ongoing headwinds faced, Oxford Economics projects that employment levels are being maintained if not improving, and this further supports the forecast improvement in dependency levels. Provided that the regional economy not only expand but matures over this period, the greater the proportionate share of the tertiary sector to domestic production, the greater the need for commercial real estate.



The rise of education levels supports a transition of workers to skilled professionals

Africa's population aged younger than 25 years is set to more than double by 2050 (Oxford Economics, 2022). This is the portion of the population that, if employed, will be the cornerstone for rising office demand and Africa's workforce in the region. By providing this demographic with the tools to contribute to a modern economy, the continent could see an unprecedented increase in productivity and inclusive growth. Consensus forecasts point to a boom in the regional working-age population by 2035, and if combined with effective upskilling, the demographic dividend potential is heightened. The rise in education levels due to urbanisation creates the human capital base to allow the transition to a skilled economy.

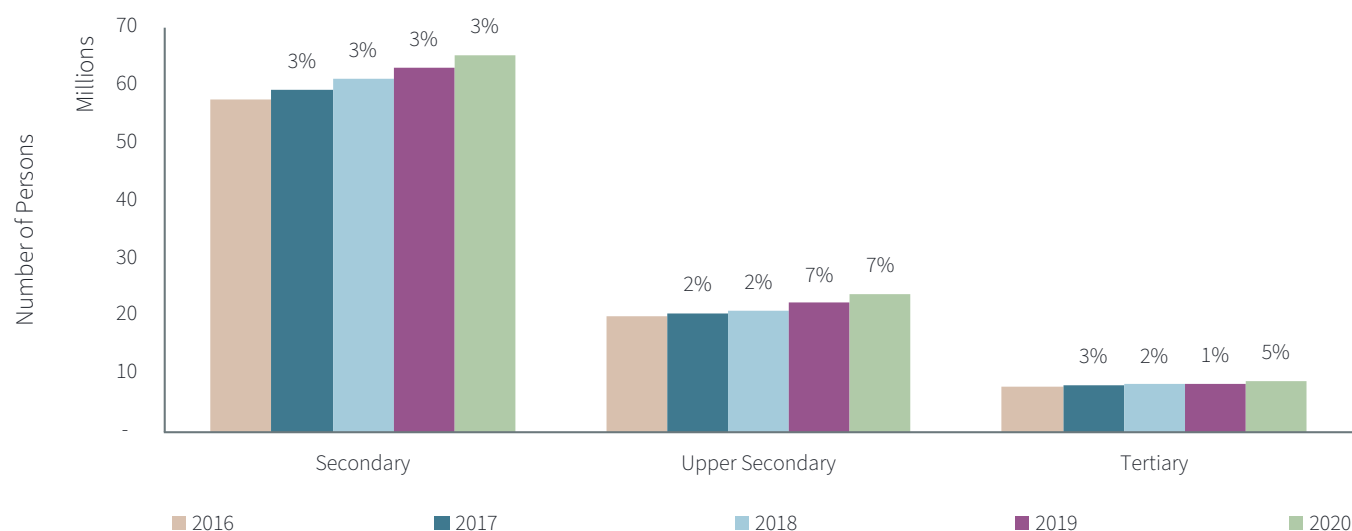


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Commensurately, Africa's enrolment in education levels are improving, particularly within Upper Secondary and Tertiary Education levels. Enrolment and completion levels in Africa have worsened because of the COVID-19 pandemic due to various factors. As the continent recovers from the pandemic it is expected that enrolment levels will recover to the

same historic trajectory. The percentages on the below graphic indicate the annual growth in enrolment per sector. Just before the pandemic growth was most pronounced in the Upper Secondary and Tertiary sectors, suggesting that Africa's youth are becoming increasingly more educated.

Enrolment in Education

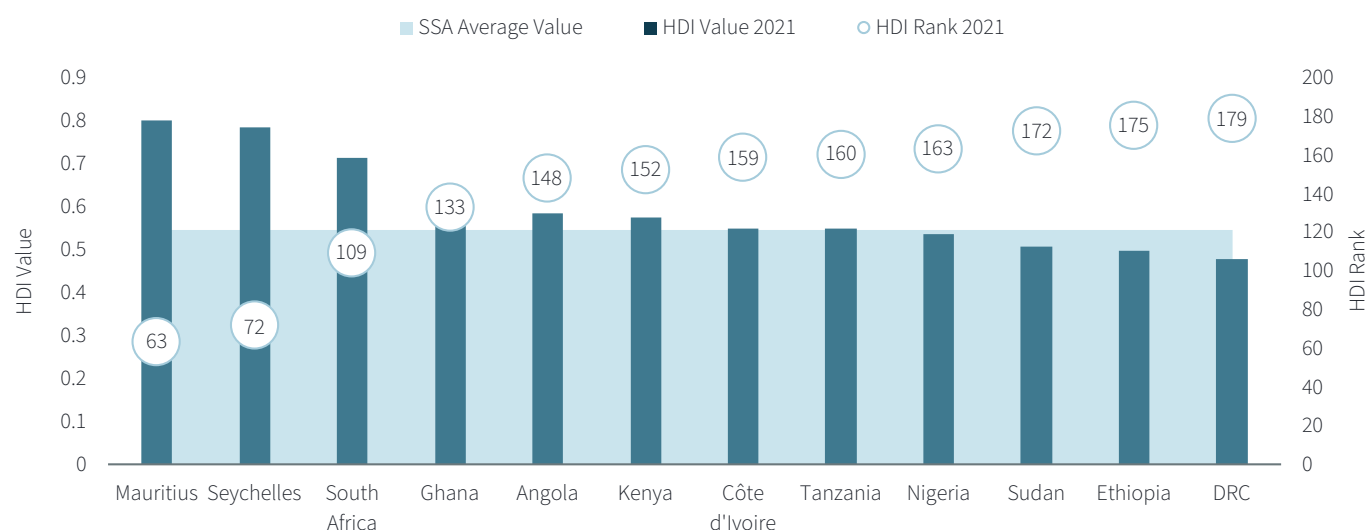


Source: UNESCO Institute for Statistics

Further investment into education, and particularly digital literacy, that would facilitate the upskilling of Africa's youth is critical. The pace of mobile phone and technology adoption is impressive, whether gained formally at school or informally. Africa's transition period to demographic dividend is coming at a period where technology is having its most pronounced impact on the world. If government policies support this, Africa's advantageous time zone, lower labour cost, and growing workforce will make outsourcing within Africa increasingly attractive.

Another regional development measure is the UN Human Development Index (HDI). The HDI measures a nation's longevity, education, and income and is considered a proxy for a country's development beyond economic growth. In sub-Saharan Africa, Mauritius ranks first, followed by the Seychelles and then South Africa. Relative to the 191 global countries assessed, the ranks are 63, 72, and 109, respectively. The following graphic presents the top-ranking countries in SSA, as well as the score and rank of the sub-continent's ten largest economies. Countries scoring below 0.55 are categorised as "Low Human Development".

Human Development Index

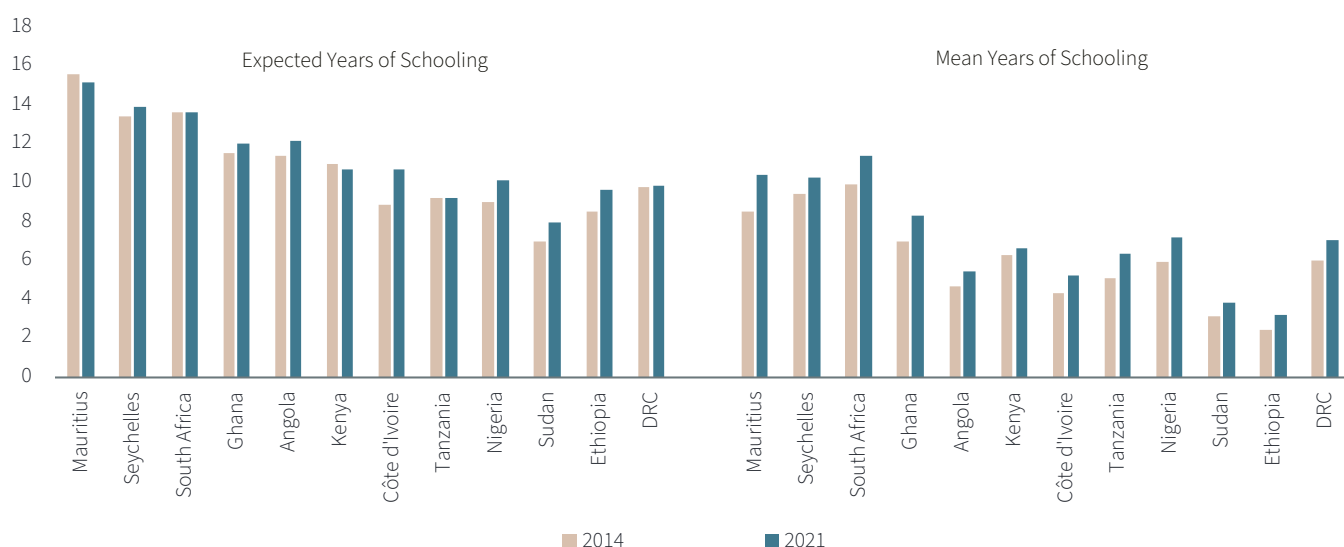


Source: UNDR

The HDI is a composite index measuring average achievement in terms of three basic dimensions of human development – a long and healthy life, knowledge, and a decent standard of living. The knowledge metrics are a function of each region's expected years of schooling (applying prevailing patterns of age-specific enrolment rates)

and mean years of schooling received by persons aged 25 and older. SSA's top-performing and biggest nations have all made strides in improving their knowledge scores, and young people across the region are becoming increasingly better placed to take advantage of technological advancements.

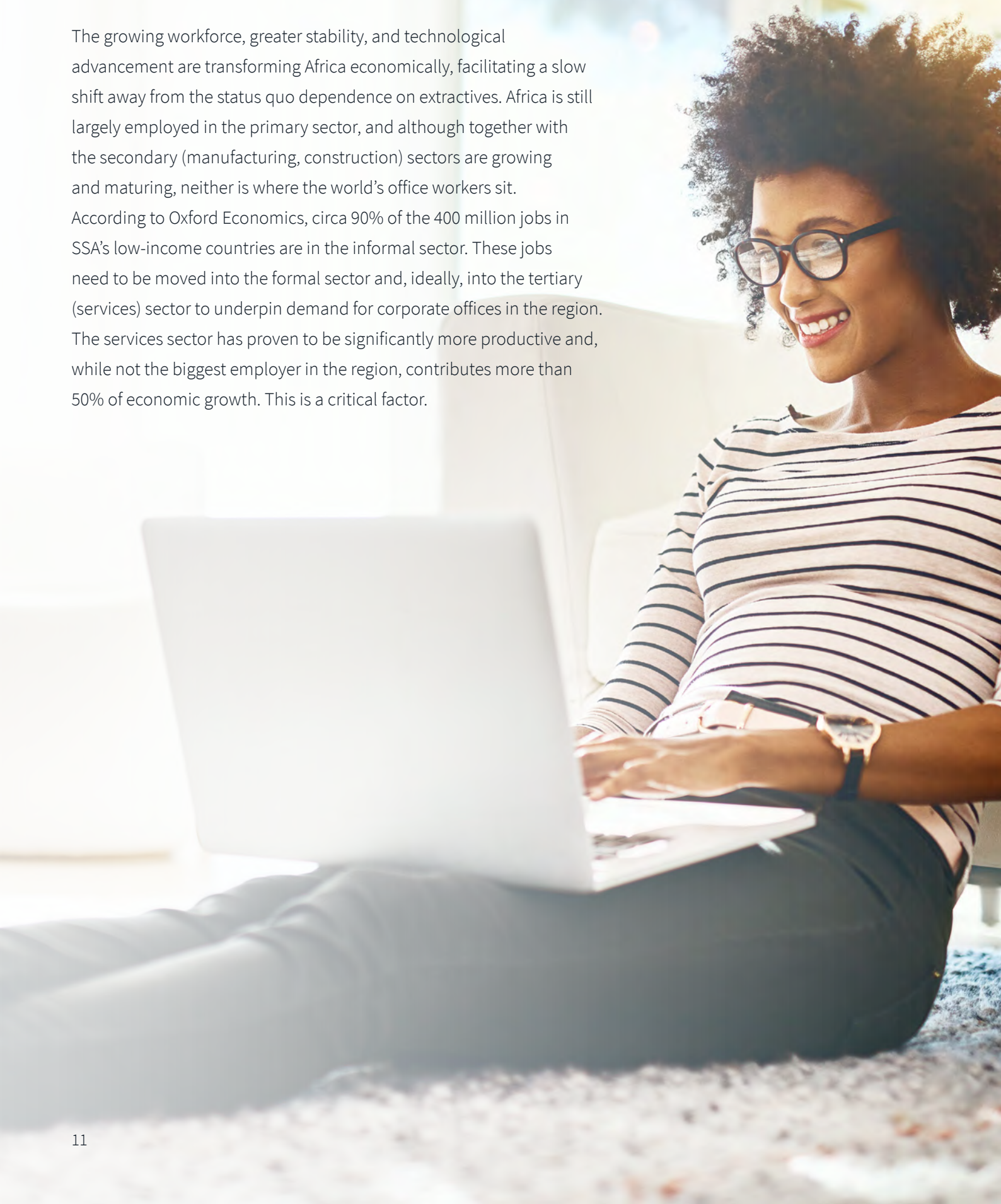
Knowledge Metrics



Source: UNDR

Economic Maturity

The growing workforce, greater stability, and technological advancement are transforming Africa economically, facilitating a slow shift away from the status quo dependence on extractives. Africa is still largely employed in the primary sector, and although together with the secondary (manufacturing, construction) sectors are growing and maturing, neither is where the world's office workers sit. According to Oxford Economics, circa 90% of the 400 million jobs in SSA's low-income countries are in the informal sector. These jobs need to be moved into the formal sector and, ideally, into the tertiary (services) sector to underpin demand for corporate offices in the region. The services sector has proven to be significantly more productive and, while not the biggest employer in the region, contributes more than 50% of economic growth. This is a critical factor.

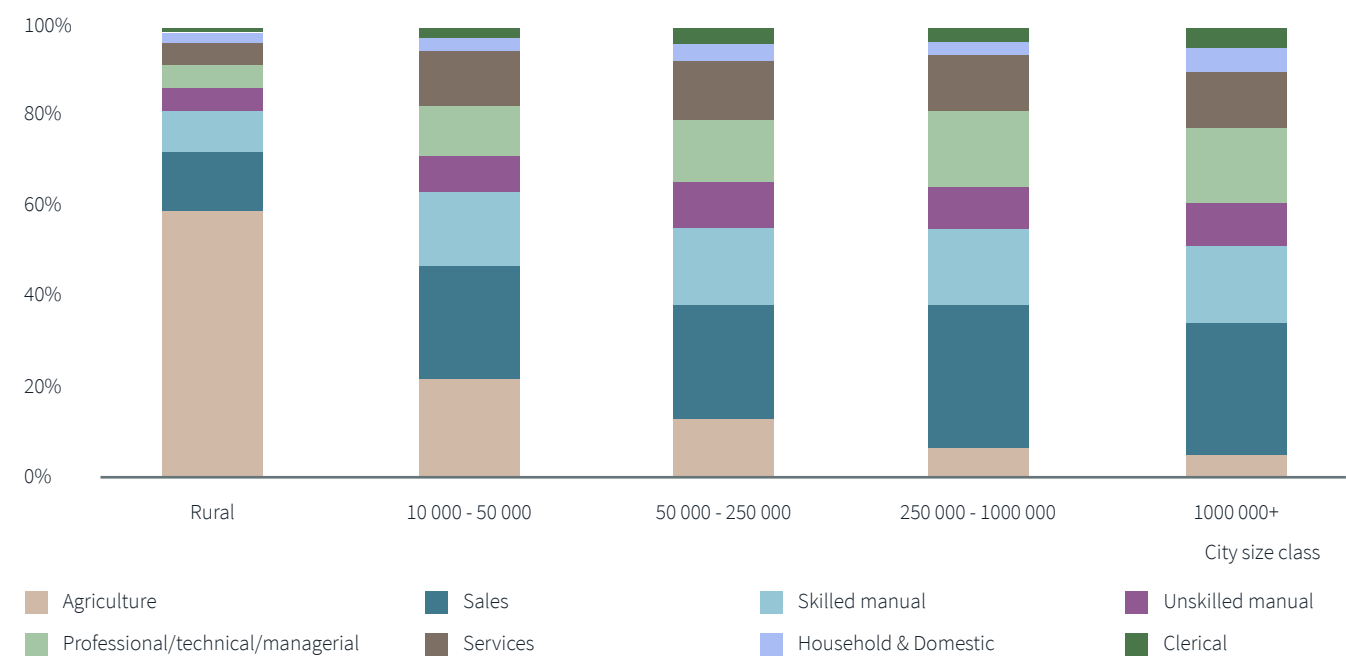


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According to the OECD report “Africa’s Urbanisation Dynamics 2022”, the share of workers in skilled occupations is higher in cities than in rural areas.

The composition of rural and urban economies in African cities between 2010 and 2019 is depicted in the chart below.

Composition of Rural and Urban Economies



Note: Workers employed by economic sector based on DHS surveys from various years between 2010-2019 for AGO, BEN, BFA, BDI, CIV, CMR, COD, COM, GAB, GHA, GIN, KEN, LBR, LSO, MDG, MLI, MOZ, MWI, NAM, NGA, RWA, SEN, SLE, TCD, TGO, TZA, UGA, ZAF,ZMB, ZWE

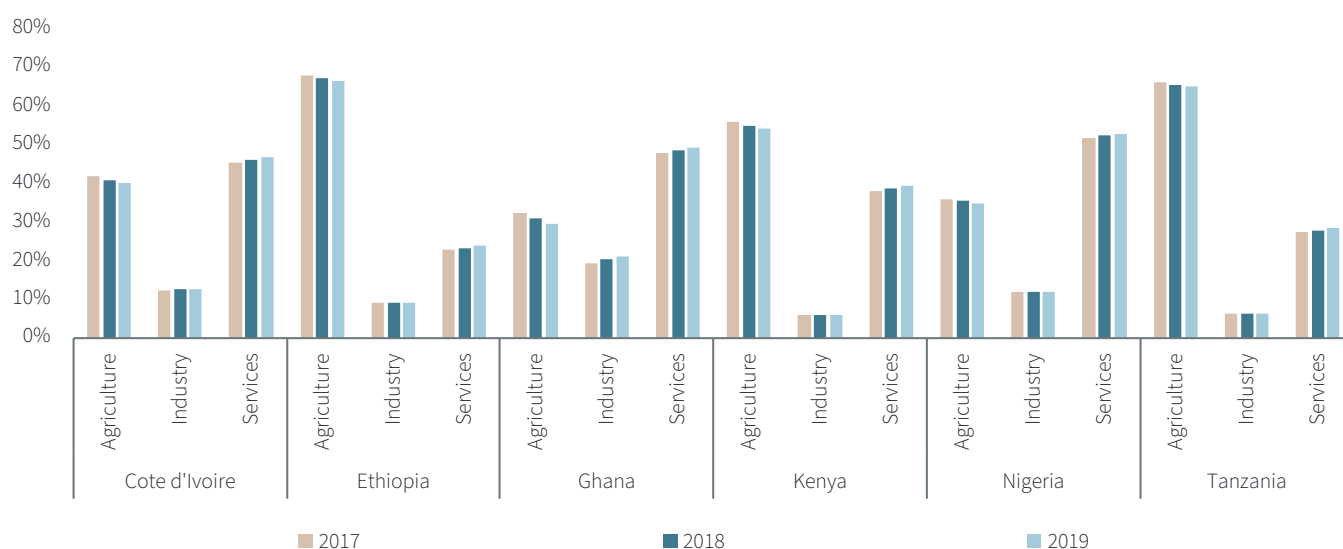
Source: CECD SWAC Calculation based on ICF (1990-2019) and OECD/SWAC (2018)



The following chart supports the notion that the transition of employment to the tertiary market is underway, with the services sector showing annual gains. The inverse is true concerning the agriculture

sector, where the annual share in employment has decreased year-on-year. In most cases, industry's share has remained level, suggesting disproportionate growth in the services/tertiary sectors.

Employment Distribution by Sector



As the fourth industrial revolution spreads through the region, the tertiary sector's share in total employment will increase even further. While invariably less labour-intensive, this is the most productive area of the economy that is also most correlated to commercial office space requirements.

Economic diversification further plays a role in determining the future of work in a region. According to the Carnegie Endowment for International Peace (2021), three dimensions are used to analyse economic diversification; 1) the expansion of economic sectors that contribute to employment and production heterogeneity, 2) international trade and export diversification, and 3) fiscal diversification.

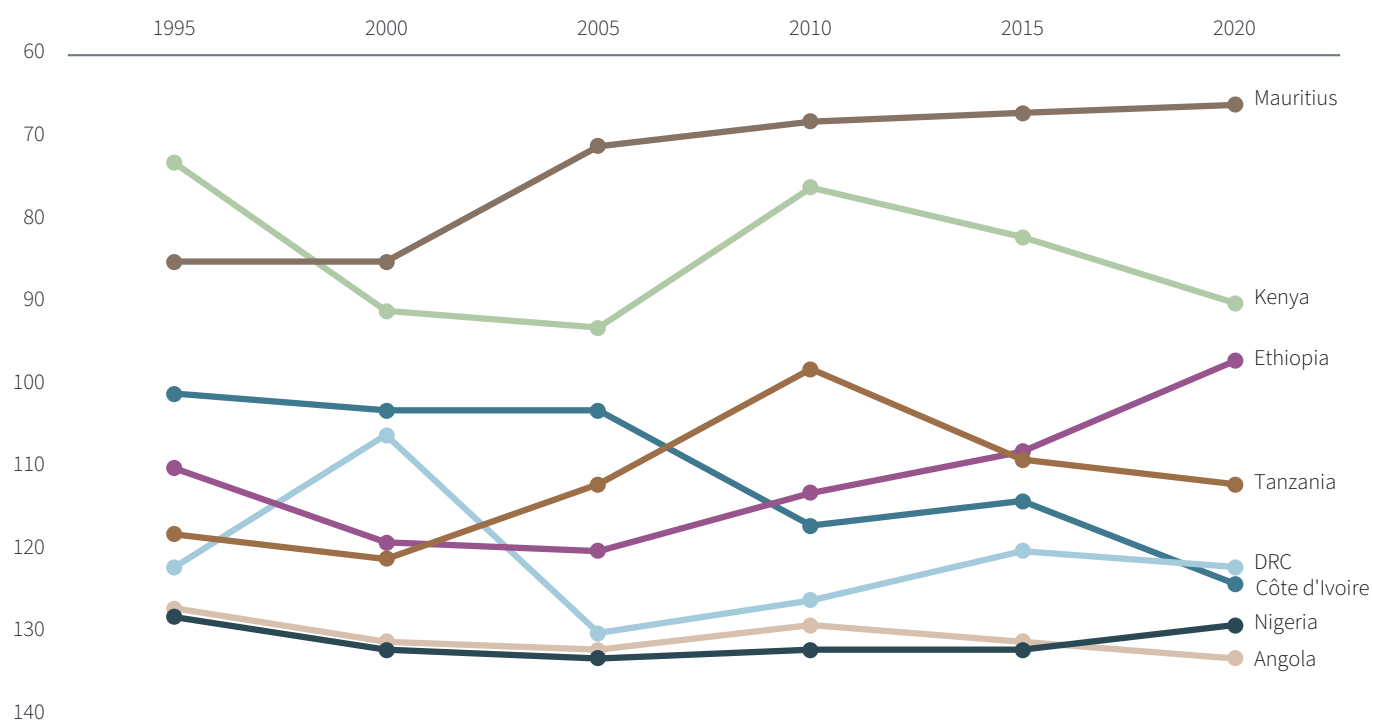
Structural differences result in not all facets and measurements of economic diversification being equally applicable to each African region, as low-income and resource-rich countries tend to be less diversified. An over-dependence on commodity prices and slow adoption of new technologies are cited as the main contributors to low economic diversity scores, and as such Africa is currently home to some of the least-diverse economies globally. Notwithstanding the slower progress with respect to economic diversification, the financial performance of many major cities in Africa has been maintained in spite of the rapid urbanisation to these areas, speaking to the relative strength of these economies.

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Africa's scores per the various economic complexity indices reflect its historical success in growing individual economies and improving the welfare of citizens. Economic complexity measures are used to predict and explain the dynamics of economic activities and select economic aggregates. The OEC explains that economic complexity is related to the division of knowledge in an economy and that complex

products require vast amounts of knowledge that can only be accumulated in large networks of people. This is only possible in economies with good institutions, social capital, infrastructure, and education. The Economic Complexity Index (ECI) and changes to country rankings over time can therefore indicate progress toward greater economic complexity, which shapes the white-collar workforce.

Economic Complexity Index Ranking



Source: Harvard Growth Lab

As of 2020, Angola was ranked lowest of all countries assessed. Ethiopia's score improved, whereas Kenya's rank declined between 2010 and 2020. Eswatini has the highest level in Africa (57), and Japan has the highest globally. Africa has made socioeconomic progress in the last two decades, but greater economic diversification would have laid a solid foundation for accelerated development.

Notwithstanding, the above measures lay a base case for the formal workplace in Africa. Tertiary sectors are where the world's office workers sit, so economic maturation (more than growth) is crucial for developing corporate real estate sectors across Africa. For this research, we have assumed that the definition of 'work' is limited to that taking place in an 'office' and not a factory or mine.

The Global Future of Work

The Future of Work Survey had responses from 1,095 corporate real estate decision-makers across 13 global markets. Over 40% of respondents were from organisations with more than 5,000 employees, and 72% of respondents agreed that the office would remain central to their organisation's work ecosystem in the long term.



Emerging working patterns from the survey have profound implications for real estate strategy. The most important strategic priority for CRE executives over the next three years will be successfully operationalising hybrid working. This focus is even more pronounced among the most significant corporate occupiers (those with over 10,000 employees), where approximately two-thirds of respondents place operationalising hybrid working among their top three strategic priorities.

The survey further revealed that organisations now view collaboration as the primary purpose of office space. Most respondents rank facilitating collaboration among their top three objectives for their workplace, giant corporates. No longer is the office only a functional place to work; that can happen from anywhere with the right technology. It is, however, the centre point of collaboration, culture and development. Promoting effective collaboration among a large, often geographically dispersed workforce has proven more challenging.

One of the primary outcomes of the Future of Work survey was that strategic decision-makers must recognise the lasting impact of hybrid work on their organisation. This is also evident in African markets for multi-national corporate occupiers. Outside of South Africa, SAP ranks employers such as British American Tobacco, Unilever, JTI, Mondelez, and Vodafone (among others) as some of the top employers for 2022.

- British American Tobacco – allows flexible work and is rated one of the top employers in Africa in terms of working conditions and employee satisfaction.
- Unilever – allows flexible and fully remote opportunities
- Japan Tobacco International – allows flexible working through various formats
- Mondelez - offers remote work (role dependent)
- Sanofi – flexible working hours
- Vodafone – allows hybrid work
- ABSA – allows flexible working

The long-term success of hybrid work will rely on a holistic approach to performance and value creation, meaning companies have an opportunity to reinvent their employee value proposition. Again, this is considered critical for attracting and retaining talent. It is crucial to stress the importance of hybrid work models as defining the future of work from an employee's perspective rather than a fully remote setup. Many employees feel that despite greater productivity levels, WFH can also feel isolated. Missing social interactions associated with being in the office and the common understanding and bonding between co-workers inherent in face-to-face work arrangements are also cited as adverse conditions pushing the case for a hybrid model. In other words, hybrid work poses a risk regarding the ability to create social value and unit the workforce around a shared purpose and vision.

Africa's Workplace Dynamics in an Age of Flux

Corporate real estate markets in Africa are at varying stages of maturity and not on a homogenous basis compared with those in developed markets. The nascency of the sector, combined with factors such as higher unemployment rates, means that Africa's changes in workplace dynamics do not necessarily track those of developed markets. Notwithstanding, the demand for offices in Africa is growing faster than the global average due to rapid population growth and urbanisation rates. Considering this and the population's reported increasing affluence, together with the rapid spread of access to the internet and mobile phones on the continent, Africa's emerging economies present exciting opportunities for expansion in corporate real estate and, in particular, the opportunity to create more future-proof workplaces.



Sustainability is central to the Future of Work and Occupiers will demand more from landlords

Several implications identified by international researchers are directly evident in African markets. For example, the rising importance of ESG factors is visible through the proliferation of green buildings, the demand for which is driven by investors and occupiers (employers and employees alike). Green building activity is more mature in South Africa, where the first African Green Building Council was founded. However, green building councils across Africa now include Ghana, Kenya, Mauritius, Namibia, Rwanda, Tanzania, and Zambia. The Green Star rating tool has also been adapted for use in Uganda. The international-recognised LEED certification is also widely used in Africa.

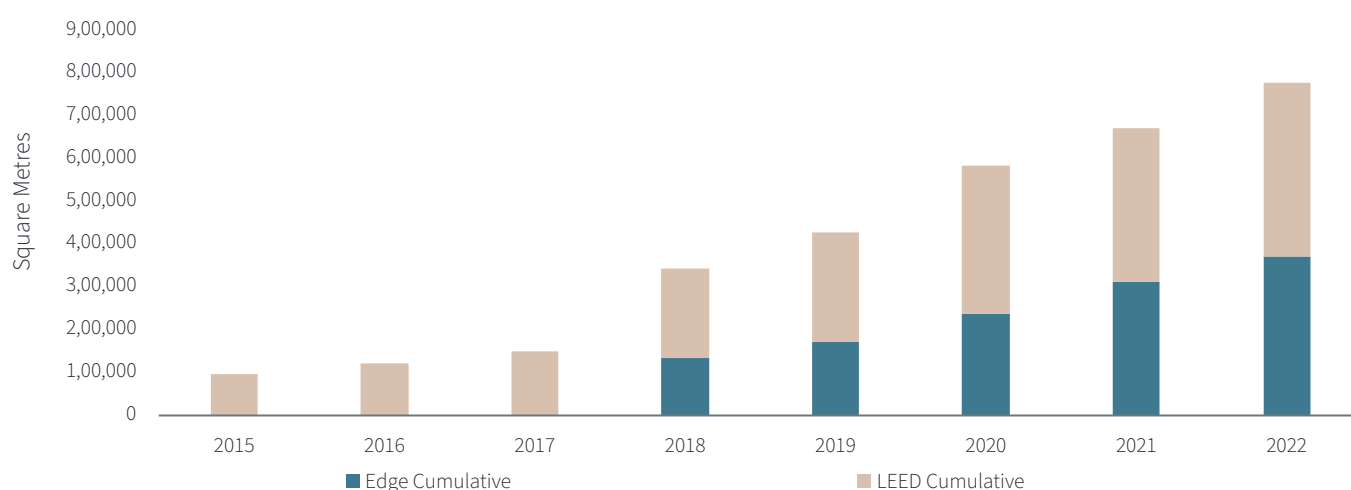


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According to the Kenya Green Building Society there are 89 green (LEED, EDGE, or Green Star) building certifications in Kenya, approximately one quarter of which are office premises. These registrations range from completed buildings to projects still in the planning stages. One hundred thousand sqm of which was added over the past three years. Ghana's green building market is smaller but expanding. Between 2017 and 2022, four office properties achieved EDGE certification (c. 90,000m²), and five secured LEED certification (c. 30,000m²). It is also worth noting that in several African countries, there is a lack of formal rating system functionality or expertise available. Notwithstanding, accolades such as SEED awards have been awarded to specific projects or developments to acknowledge stakeholder efforts toward 'greening' their properties. Approximately 400,000m² of commercial real estate in Africa's larger economies is EDGE certified, alongside c. 500,000m² LEED certifications.

In addition, there several green building projects and initiatives underway across Africa. For example, the Green Africa Youth Organisation in Nigeria promotes sustainable building practices through its Green Building School program. At the same time, the Cape Town-based organisation, Architecture for a Change, works on sustainable housing projects in several African countries. However, there are also challenges to adopting green building practices across the region. One of the primary barriers is the perception that sustainable building practices are expensive and that there needs to be more knowledge and expertise in this field. In addition, access to sustainable building materials and technologies can be limited in some parts of the continent, hindering their adoption.

Sustainability-rated Building



Source: GIBG, EDGE

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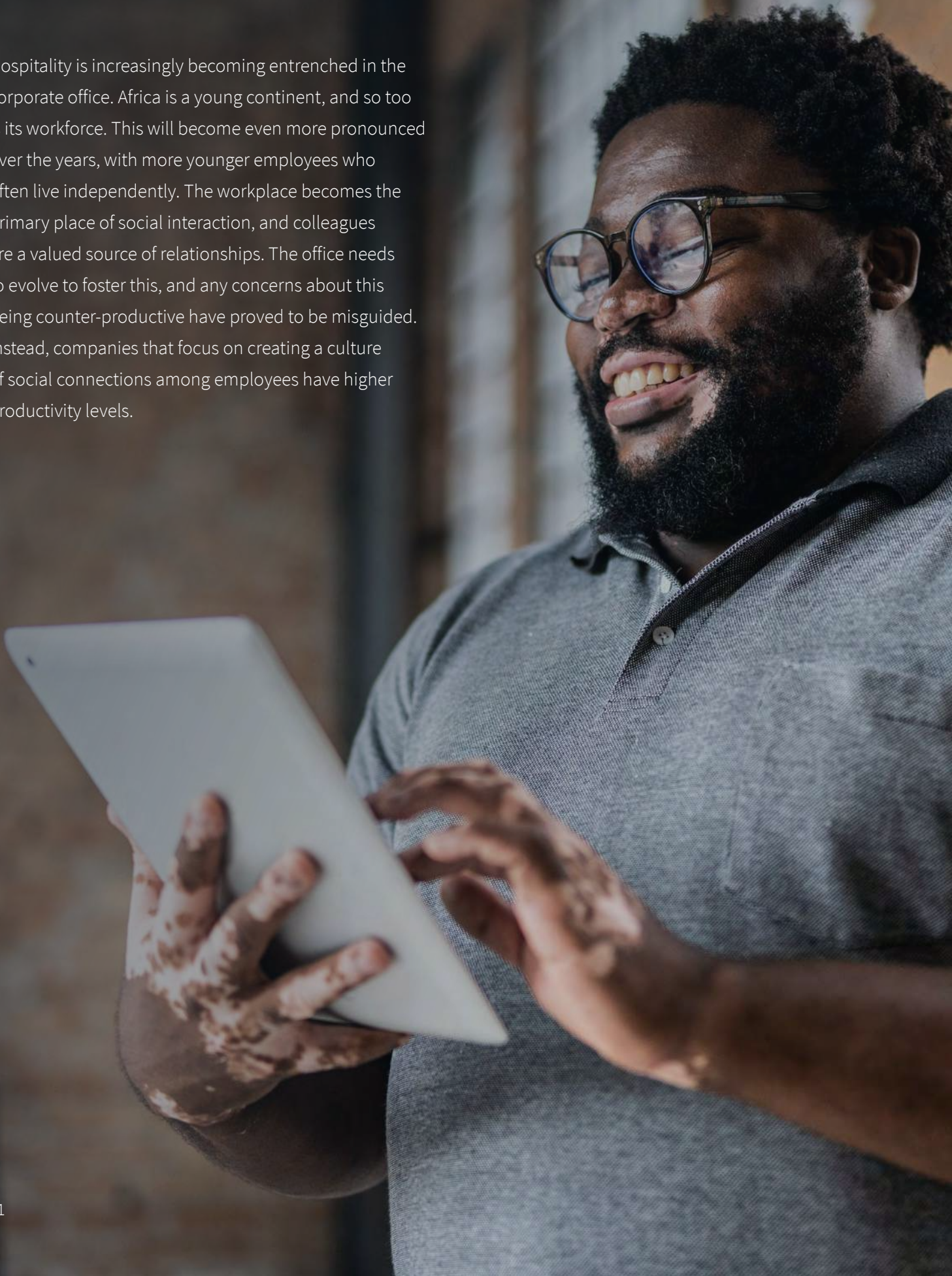
Although the adoption rate varies by country and region, there is evidence of increasing awareness of the importance of sustainable development and the need to reduce the environmental impact of buildings. One of the drivers of this heightened awareness is the growing urban youth population across Africa. Younger people are found to be more aware of the environmental impact of the built environment and

are thus more likely to demand sustainable and green building practices. Additionally, as urban areas become more densely populated, the effects of buildings on the environment become more apparent, particularly when viewed in conjunction with mounting energy costs, which are commonly mitigated through green building practices.



Hotelisation of Offices

Hospitality is increasingly becoming entrenched in the corporate office. Africa is a young continent, and so too is its workforce. This will become even more pronounced over the years, with more younger employees who often live independently. The workplace becomes the primary place of social interaction, and colleagues are a valued source of relationships. The office needs to evolve to foster this, and any concerns about this being counter-productive have proved to be misguided. Instead, companies that focus on creating a culture of social connections among employees have higher productivity levels.



Employees want the convenience and flexibility they can get from working at home, yet our DNA requires collaboration and a sense of community from the traditional office space. The hospitality sector is increasingly being drawn on for inspiration when creating offices catering to work's future.

The focus of hotel design has always been to make a destination that provides wellness, productivity, and convenience. These factors are no longer considered optional for employees, and corporates have realised the notable benefits of incorporating them into the contemporary office.

This trend is limited to the physical design, amenities, and “guest experience” personnel. Employees want the same experience as those serving them in a cafeteria or a hotel lobby restaurant. This has been a success factor for many flex operators who have realised the need for staff to be focused on improving the guest experience.

Hotels in Africa have always been a vital workspace when travelling, and the inverse theme is shaping hotel design as much as it is shaping the office. Hotel lobbies are often the meeting venue, even for people not staying at a particular hotel. We have also seen the rise of co-working within hotels globally, as this symbiotic use of space is a perfect annexe to the corporate guest experience, with the same trend very much evident in

Africa with partnerships between Kasada and WOJO, “The Works” by Latitude Hotels or Workshop 17 in the VOCO Johannesburg in Rosebank. Often these partners can provide meeting space more efficiently to hotel guests than the traditional conferencing facilities for a hotel.

In hospitality, every interaction is considered to impact the guest experience. This involves determining the areas of the property to emphasise, typically locations with high foot traffic or special features like a tenant lounge, café, or conference and event centres. Landlords don't need to feel overwhelmed at the prospect of providing these services; many can be catered for through partnerships with specialists in this space.

By infusing these areas with hospitality experts such as guest service representatives or community managers instead of security and parking, you can ensure a positive experience in these places of impact. Africa will likely see these trends become particularly pronounced given the young, technologically advanced working population. For many, the cost of returning to the office is much higher than in other parts of the world. Higher transport costs and commute time make it imperative for the office to entice rather than force employees into the office.



Space as a Service: Africa is ripe for flex and a specialist approach for occupiers

Akin to the hotelisation of offices is the growing tendency toward offering 'space as a service'. This refers to a business model where companies or individuals can rent physical space short-term rather than committing to a long-term lease. The space as a service model is often associated with co-working spaces, which provide shared office facilities and services such as Wi-Fi, meeting rooms, and printing facilities. However, the concept can also apply to other spaces, such as retail stores, event spaces, and even residential properties (i.e. co-living).



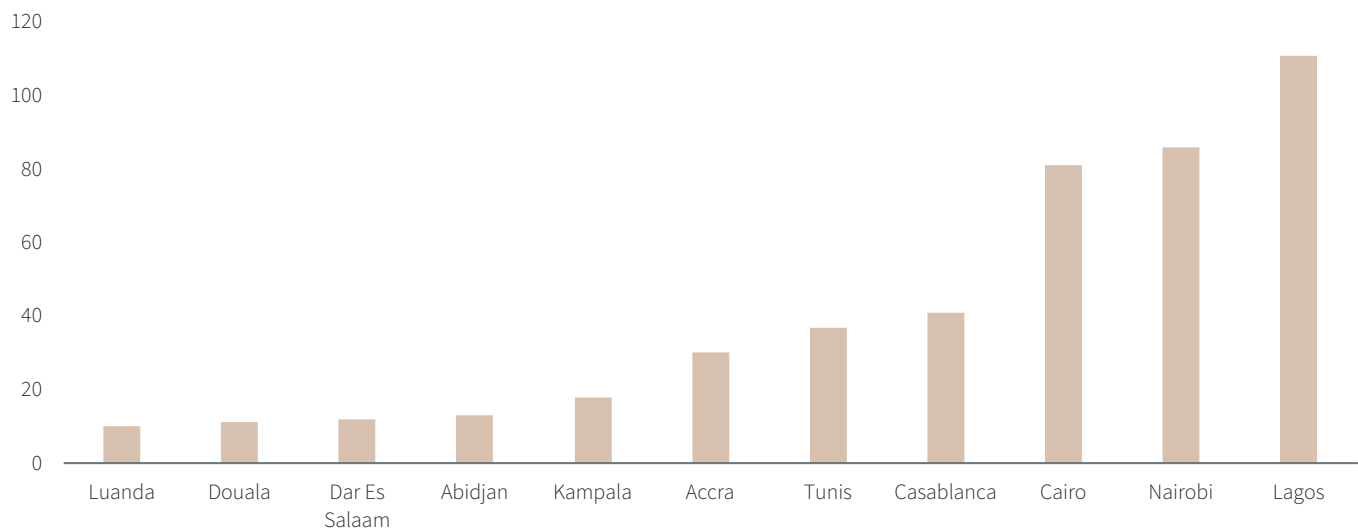
The critical feature of space as a service is the flexibility it offers to its customers, and this is especially applicable in the African context, where the tertiary sector is still in its relative nascency. Rather than investing in a fixed physical location, businesses or individuals can access space on a temporary or needs basis, allowing them to scale their operations up or down as required.

The trend towards space as a service is driven by several factors, including changes in technology, how people work, and the evolving needs of businesses. The concept has been popularised by the success of co-working spaces, which have shown a significant market for flexible workspace. As a result, many landlords and real estate developers are now

incorporating “flex” into their portfolios to meet the needs of this growing market. Co-working has gained traction in the African market, appealing to established international corporates who opt not to have a conventional lease and to younger professionals and entrepreneurs who benefit from the climate of collaboration.

Co-working and shared workspaces are becoming increasingly popular in Africa, especially in larger commercial centres. In Africa’s 36 largest cities (excluding South Africa), over 500 estimated co-working premises are available, operated by well-known operators such as Regus and many regional platforms that have emerged

Number of Co-working Facilities



Source: Co-working Africa, 2023

Further testament to this demand is the recently announced partnership between WeWork and SiSebenza. SiSebenza is a pan-African real estate investor based in South Africa. Per the partnership, the latter will take over WeWork’s South African operations

and has also been granted the exclusive right to grow and operate WeWork franchises in Ghana, Kenya, Mauritius, and Nigeria. This speaks to the operational expert’s view of the market in the future and further aligns office usage trends in Africa to those globally.

Conclusion

While office space in Africa will grow significantly on the rising tide of the continent's demographic dividend and the growth in its workforce, it will very much be the office of the future that will be required to accommodate and unlock this growth. Quality over quantity will motivate real estate decisions, and occupiers will opt for strategies that accommodate maximum efficiency and comfort within their budgets.



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Moreover, the office is a brand touch point, and the design and functionality need to reflect a company's brand and values. This has always been true, and the extent to which it is true has become a far greater influencer for occupiers and, subsequently, landlords in their real estate planning.

Africa's significant population growth and urbanisation will make its cities a lot more congested, and while infrastructure and proper planning will need to play a central role, for workers to remain productive, their office space needs to satisfy contemporary needs which include social and environmental factors. Technological advancements, current and future, also need to be taken into account in order for Africa to harness the enormous potential of its demographic dividend.

Rapid urbanisation is a mega-trend in Africa and will impact the demand for offices significantly. As more people move to cities, the need for office spaces increases vis-à-vis the growing number of businesses and organisations operating in urban areas. In the African context, urbanisation is further leading to a change in the type of businesses and industries being established in cities, and this maturing of the economy affects the demand for office space.

The notion of a demographic transition is closely tied to the broader ideas of growth and modernisation. Several African countries have successfully

demonstrated the growth potential held in the continent, growing, expanding, and diversifying at impressive rates despite the macro and micro-economic challenges faced. Education levels are on the rise as well, meaning that the regional workforce is becoming more skilled by default. This too has a demonstrated, positive, impact on the physical commercial real estate market that is seen to be attracting international corporates and facilitating the growth and success of local corporates and startups.

In conclusion, the future of office space in Africa will be defined by the need for quality, efficiency, and alignment with a company's brand values. As Africa experiences significant population growth and urbanisation, the demand for offices will continue to increase, driven by the influx of businesses and the changing economic landscape. To accommodate this growth, office spaces must satisfy contemporary needs, incorporating social and environmental factors as well as technological advancements. The success of African countries in demonstrating their growth potential and developing a skilled workforce has attracted international corporates and supported the growth of local companies and startups. With proper planning and consideration of the factors discussed in this report, Africa can harness the enormous potential of its demographic dividend and pave the way for a prosperous and modernised commercial real estate market.



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