

Cayan Group

CHANGING MIDDLE
EASTERN HORIZONS





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RESEARCH BY *Abi Abagun*



If there's any industry in the Middle East which has generated more column inches than the oil industry over the past 15 years, it's unquestionably construction. The past decade and a half has brought a wave of development, and with it, some of the world's most high-profile new buildings to the region.

Many of the most notable of these buildings sprung up in Dubai, the home of the Cayan Group. In the nearly 15 years since it was founded in 2004, the company has developed a plethora of attractive, iconic buildings in both Dubai and Saudi Arabia. We recently spoke with Mr. Ahmed M. Alhatti, the company's Founder, Chairman and President, about its past, its operations and the construction outlook in the Middle East.

Introduction

Mr. Alhatti began by telling us about the company's origins, back in 2004. "It all started with just one project - which was an initiative for our own investment. It was a very successful start, so we decided to take it to the next level and start several projects after that and that was the start of Cayan."

He continues: "We completed about 9 projects in that period. We currently have a few projects currently under construction. One in particular, Two Towers, in Dubai is a hotel, apartment and residential. We also have about 5 projects under planning and construction in Saudi Arabia."

When we put it to him that, from what we can perceive the buildings look of the highest quality, he takes some issue with the assertion: "i would use another word," he says. "Iconic. We strive to make each one of our buildings iconic. When you work in Dubai, with the level of competition, your developments need to be extraordinary."

Given the high-profile construction in the region over the past decade and a half, it's not an unreasonable point. How does Cayan Group achieve it? Mr. Alhatti says there are two key elements: "First, you need a smart



design. Secondly, you need to have the highest quality. Otherwise, you can't stand out from the crowd, and that's why I really enjoy working in Dubai, because we've managed to make a name by doing both."

One word: 'Iconic'

Casting our eyes over some of the Cayan Group projects in Dubai and Saudi Arabia, the word 'iconic' seems an apt description. Cayan has over 14 major projects including notable landmark buildings in residential, commercial, hospitality

and even gated communities. Many of these would be the standout developments in any city across the world, so it gives some indication of the standard that's expected in this area.

They include the recently-built Cayan Tower, with its spectacular views over Dubai's marina, and officially the world's tallest twisted structure at 73 floors high, and the Jewels, two twin towers also located in Dubai's harbor which evoke London's Shard building, whilst simultaneously respecting their own environment. The Silverline, also located

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by the Dubai marina is a 2 tower spectacle designed by RMJM. In Riyadh, The CMC Tower, a state-of-the art business facility designed to create an environment that inspires. There is also the 12 story Cayan Business Center as well as the Layaly Compound is a total change of direction, being a gated community, but no less an impressive development.

The best of both worlds

While most companies spend a few years focusing on one country before looking at

others, the Cayan Group began working on projects in Saudi Arabia just months after starting up in Dubai. Mr. Alhatt says: “We’re a big believer in both countries. Dubai is an international city. There are ups and downs, but at the end of the day it’s Dubai. Saudi Arabia is the strongest economy in the region, with internal demand and strong liquidity so we’re dedicated to both of them.”

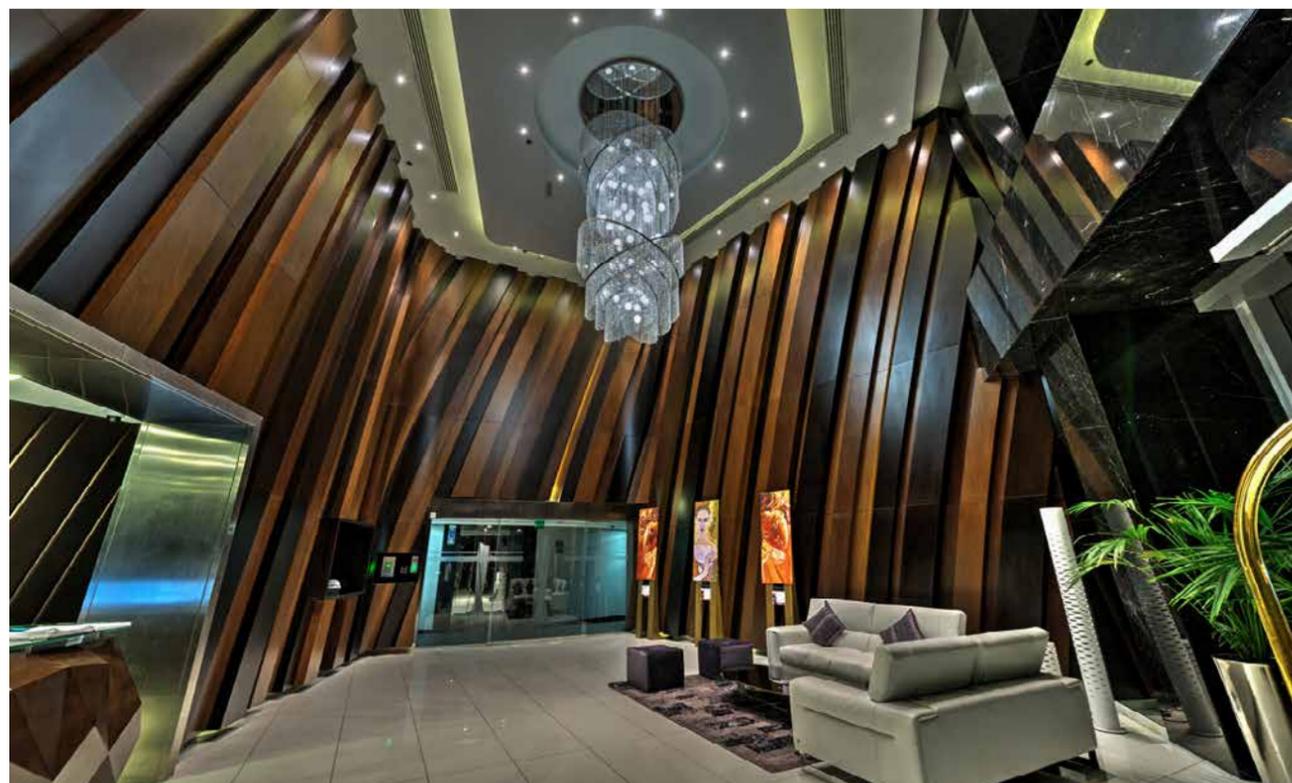
“Dubai is a truly international city now. While it’s not like London, Hong Kong or Shanghai, it still draws huge demand from the international market. It’s unique in the Middle East - even with a drop off in oil prices,

investors continue to believe in it for the long-term.” Riyadh is also exciting in its own ways, as he points out: “Riyadh is also unique but for different reasons. As i mentioned, it has its own internal demand, partly driven by one of the world’s fastest growing populations - it already has 7 million people.”

Sustainability

The Cayan Group has gained a reputation in the region as one with an ongoing focus on sustainability in its developments. As Mr. Alhatti says: “Right through the design phase, we consider all the aspects

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of sustainability. It’s become a necessity now. It’s not just about making buildings sustainable - it always makes a project easy to market to clients on the market.”

Another key aspect of Cayan group’s approach to sustainability is their continuous investment in the attraction and development of its employees. Creating alliances with relevant instructions in the region as well as offering internships to recent graduates as well.

Aside from construction, it has implemented a number of educational, health, and social initiatives over the past number of years. Recent examples have included Our Fathers’ Happiness, whereby Cayan Group staff created a party for elder patients at a clinic in Riyadh, and Children of the Future,

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a program generated by the Cayan foundation for children at the Social Education Centre in Riyadh.

Strategic partners and providers

Mr. Alhatti says: “As a developer, we try to manage our business with alliances with different parties. We deal only with Class A constructors and consultants. As a result, the number of people within our group is limited - a case of quality over

quantity. Between Riyadh and Dubai, we have about 100 people.”

He continues: “In all fields of our operations, we maintain close strategic relations with local and international entities, which have been developed over the years. These include constructors, architects, contractors, semi-contractors,



financial entities and others.” Among them are Arabtec, Cayan Groups main contractors and Khatib & Alami, its principal consultants.

Elsewhere, for materials and services, it calls on companies like LojainNet Communication (for structured cabling) Beijing Jianghe Curtain Wall Co. Ltd (aluminum and glazing), Emirate Marble (for marble) Emirates Rebar (for steel), Gulf Steel industries (for roofs and structural elements), Drake & Scull (MEP) and international engineering firm Honeywell for bridge maintenance.

The Future

It seems remarkable to talk about the Cayan Group as a fixture on the Middle Eastern construction scene, when the company will only celebrate 15 years in 2019. But it's already planning ahead. Mr. Alhatti says: “The way we work, we meet before the beginning of the year to draw up our revenue targets and then we look at the opportunities which best serve those targets. And of course, we consider the market and the ongoing research that we do.”

He continues: “We have a 5-year strategy for our company. It's a dynamic plan - subject to change - but we look at a 5-year horizon. We're achieving all our targets in terms of construction, financials and other KPIs, but right now, we're right on plan.” In the years ahead, as construction continues to boom in the Middle East, thanks to firms like the Cayan Group, we can expect to see more iconic buildings appear on the horizon. **BE**

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