

Changemaker case study

NEW URBAN LIVING INVESTMENT MODELS - STUDENT HOUSING

Student housing is a relatively untapped market within MEA and is expected to grow over the coming years, supported by several key demand drivers, including a number of government initiatives.

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The Higher Education Landscape in the Middle East and Africa (MEA)

Over recent decades, the MEA region has experienced significant growth in higher education enrolment, with substantial increases in the number of students pursuing undergraduate and postgraduate studies.

Enrolment Growth in the MEA Region

Middle East and North Africa (MENA):

In 2000, the MENA region had approximately 5 million students enrolled in higher education. By 2022, this number surged to around 12 million showcasing steady growth over two decades.

Sub-Saharan Africa:

In 2000, Sub-Saharan Africa recorded about 3 million students in higher education, which grew to nearly robust growth in 9 million by 2021, reflecting student enrollment

Countries with Notable Growth in Student Populations

Egypt:

Student enrolment in Egypt rose from around 1.8 million in 2000 to approximately 3.5 million in 2022.

Nigeria:

Enrolment in higher education in Nigeria increased from about 1 million students in 2000 to 2.4 million in 2021.

Algeria:

Algeria’s higher education student population expanded from 800,000 in 2000 to around 1.6 million in 2021.

Developments in the Gulf Region

Female Enrolment:

In the United Arab Emirates (UAE), female students made up nearly 59% of the higher education population, with over 200,000 female students enrolled by the 2017-2018 academic year.

Saudi Arabia – Growing Student Population:

Saudi Arabia’s Vision 2030 initiatives have significantly impacted higher education, with student enrolment reaching approximately 1.6 million by 2022. The country’s focus on expanding educational access has increased demand for student housing and education infrastructure.

Growth and Demand in UAE's Higher Education and Student Housing Market



Higher Education Landscape

- 295,000 enrolled students, with 10% international learners.
- Leading institutions like Middlesex University Dubai and University of Birmingham Dubai attracting global talent.
- Strategic location offering cultural experiences and global networking opportunities.



Student Housing Market Overview

- The UAE's student housing market is valued at AED 2.5 billion in 2024.
- Market includes PBSA and diverse rentals that cater to the student body.
- Upholding a strong and growing demand with occupancy rates of circa 90%.



Growing Need for Tailored Housing Solutions

- The rise in international students and diverse preferences calls for purpose-built housing that meets modern lifestyle expectations.
- Continued market resilience highlights the importance of the quality student accommodation.

Student Services and Housing



Emergence of Student Housing in MEA

Purpose-built student accommodation (PBSA) is new to MEA, where students traditionally commuted or rented, often facing issues with affordability, safety, and proximity.



Recent Shifts and Demand Drivers

Rising student mobility and higher education investments across MEA are driving demand for dedicated student housing to support a diverse, dispersed student body.



Examples of Growth and Demand of Purpose-built student accommodation

- South Africa: In 2020, the student housing shortage was about 511,600 beds, with a projected gap of 781,000 beds by 2025.
- United Arab Emirates (UAE): The UAE's student population continues to grow, driven by domestic and international demand.
Dubai's population is expected to grow at a 3% CAGR through 2024, with around 30% aged 20–30.
- Saudi Arabia: With over 1.6 million students in 2022 and 25% expected to be international, Vision 2030 projects like the King Salman Education Complex aim to add 50,000+ student accommodations by 2025.

Urbanization and Its Impact on Education



Urban Growth and Student Mobility

The MEA region's urban population grew from **33%** in 1990 to **50%** in 2020, increasing student mobility to urban centres for educational access.



Dubai's Educational Hub:

Dubai is home to over 30 international branch campuses, attracting students worldwide and offering a broad range of programs.



Riyadh's Academic Development:

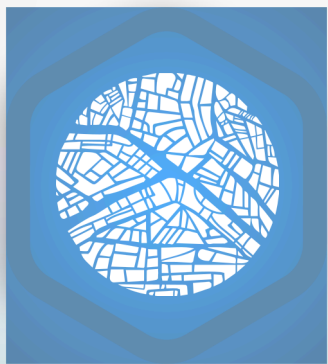
Leading institutions like King Saud University attract students from across Saudi Arabia, aligning with the country's rising demand for higher education.



Cairo's Appeal for Egyptian Diaspora:

Cairo, including the American University in Cairo, draws international Egyptian students, allowing them to connect with their heritage while pursuing their studies.

Urbanizing and Enhancing Infrastructure and General Development



Urban Development Focus

MEA countries, especially major urban centres such as Dubai, Riyadh, and Cairo, are investing significantly in infrastructure to accommodate rapid urbanization and population growth.



Improvements in Standards

Major improvements are being made in public transportation, road networks, utilities, and housing to meet modern living standards and drive economic growth.



Student Housing Opportunity

While investment has mainly focused on general housing and infrastructure, the purpose-built student accommodation (PBSA) industry has received less attention.

Examples of Large-Scale Projects:

UAE



Dubai's infrastructure investments feature an expanded metro system, smart city initiatives, and global residential developments.

Saudi Arabia



The Vision 2030 initiatives, including mega-projects like NEOM and other large-scale housing programs, aim to meet the needs of a growing, youthful population.



Government Initiatives

Governments across the MEA region are creating initiatives to support the growth of purpose-built student accommodation (PBSA). Through targeted policies and collaborations, countries like Saudi Arabia, the UAE, and Egypt are addressing rising demand in this sector. Some examples are outlined below.

01

UAE - Support for Foreign Universities:

- Policies promoting foreign university campuses drive demand for PBSA.
- Areas like Dubai's Knowledge Village and Abu Dhabi's Masdar City offer incentives for education and student housing.
- The UAE aims to be a global leader in emerging fields such as artificial intelligence (AI) and cryptocurrency, creating further opportunities for specialized academic programs and research partnerships with international institutions.

02

Saudi Arabia - Vision 2030:

- Vision 2030 promotes educational access and international student recruitment, driving demand for quality student housing.
- Incentives are in place to encourage private investment in student accommodation to meet future needs.

03

Egypt - Private Sector Collaboration:

- The Egyptian government partners with developers to expand student housing in Cairo and Alexandria.
- New regulations encourage private investment in student housing for all students.

04

Growing Market Foundations:

Across the MEA region, supportive government policies and initiatives are laying the foundation for PBSA growth, making student housing a promising investment area.

The Future of Student Housing in the UAE



The UAE's dynamic education sector and influx of international students are driving strong demand for purpose-built student accommodation (PBSA).

The Myriad Dubai plays a key role in meeting this need, offering high-quality, accessible housing with state-of-the-art facilities, safety, and amenities that ensure comfort and foster community engagement.



Economic and Community Impact

The student housing market stimulates economic growth, driving demand in retail, dining, transportation, and creating job opportunities, while enhancing regional infrastructure.



Fostering a Supportive Environment

The Myriad is dedicated to community-building, empowering students to thrive academically and personally, creating a vibrant, inclusive living environment that enhances their overall experience.



Transforming Student Housing

The UAE's student housing market is evolving, with The Myriad setting a standard for how purpose-built accommodations can shape the future of student living and contribute to sustainable growth.