The Dubai 2040 *Master Plan*

The government has already published where Dubai grows for 15 years.
A map for reading the plan and positioning ahead of the infrastructure, honestly.

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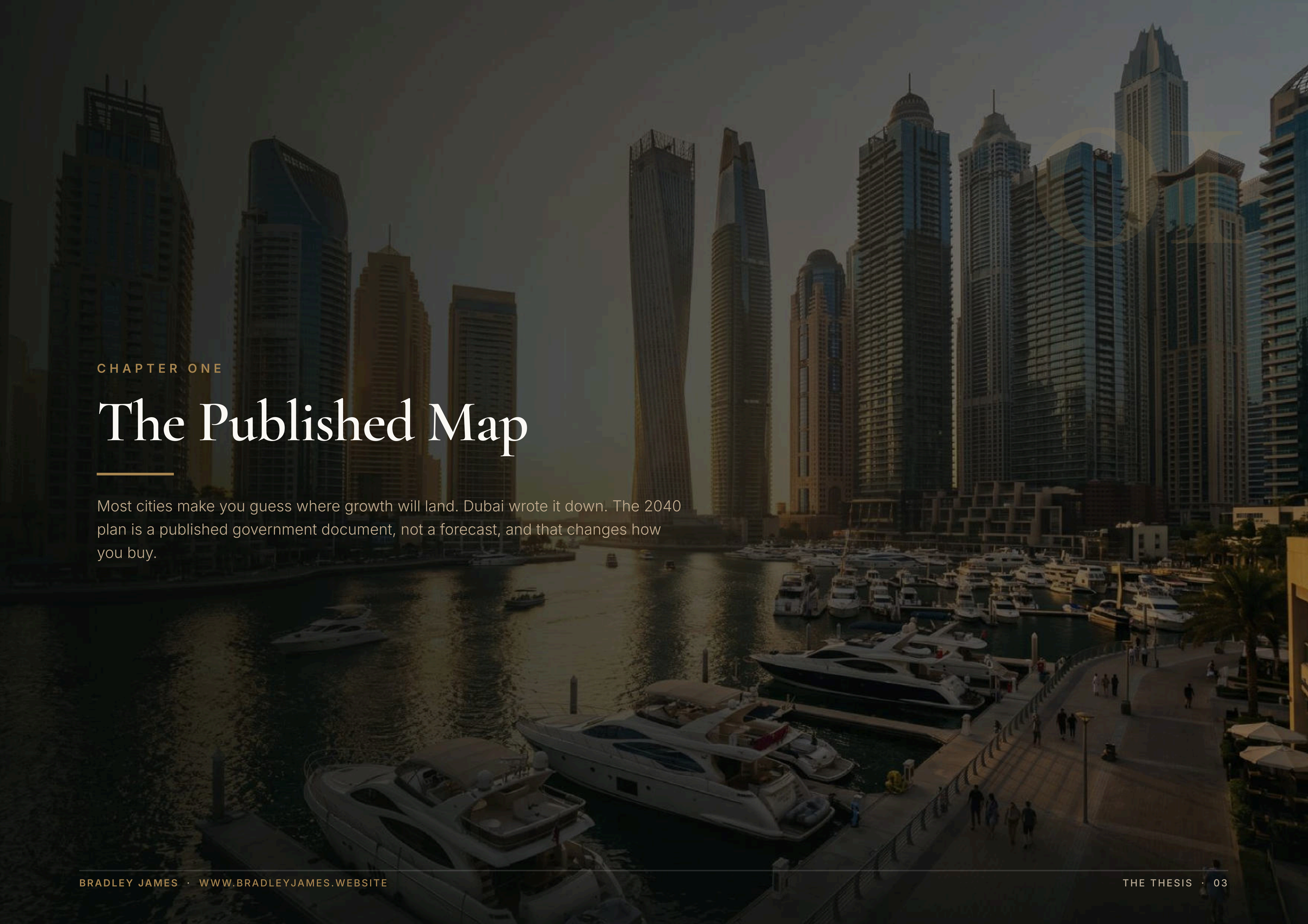


CHAPTER ONE

The Published Map

Most cities make you guess where growth will land. Dubai wrote it down. The 2040 plan is a published government document, not a forecast, and that changes how you buy.

CHAPTER 01 · THE THESIS

A City With Its Homework Published

In most markets, working out where a city will grow is guesswork. You read tea leaves, chase rumours of a new metro line, and hope. Dubai took that guesswork and printed it. The Dubai 2040 Urban Master Plan is a published government document that says, in detail, where the population goes, where the density concentrates, and what the city is meant to look like in 15 years.

It was launched in March 2021 by Sheikh Mohammed bin Rashid Al Maktoum, and it is not a glossy brochure. It sets a **residential population target of 5.8 million** by 2040, up from 3.3 million in 2020, and a separate **day-time population of 7.8 million** once you count the people who commute in to work but live elsewhere. It names five urban centres, doubles green space, grows beaches by 400%, and organises the whole city around a 20-minute-city idea. Those are targets on the record, not predictions I am making.

Here is the investor point, stated plainly. When a government publishes a 15-year land-use plan and then spends real money building toward it, an ordinary buyer can read the same map the planners use and position ahead of the infrastructure, rather than paying a premium once it has already arrived. That is the whole thesis of this guide. It is also where the honesty has to start, because a plan is an intention, and intentions move.

5.8 million

RESIDENTIAL POPULATION TARGET BY 2040

u.ae

7.8 million

DAY-TIME POPULATION TARGET BY 2040

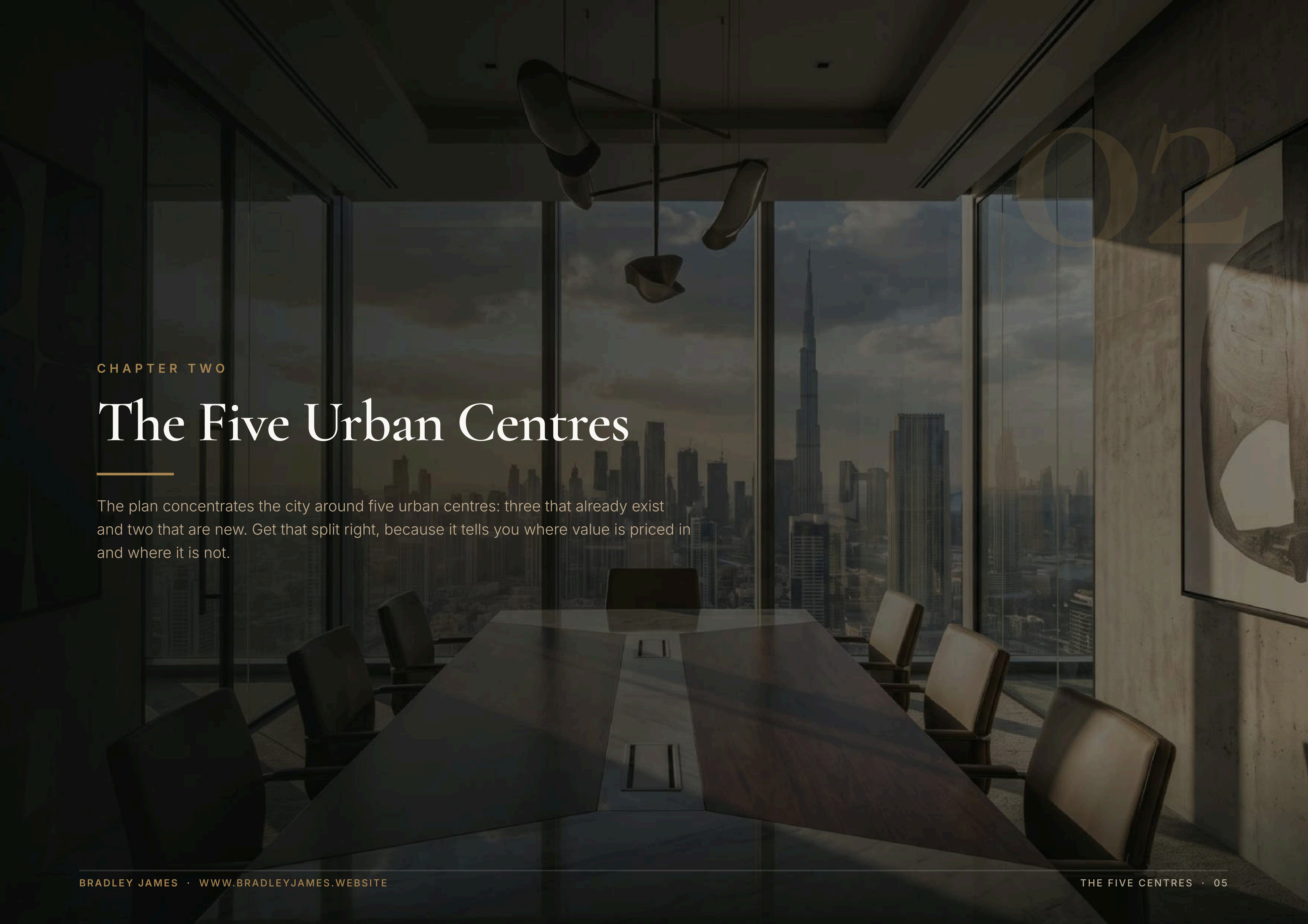
Dubai Municipality

◆ PLAN, NOT FORECAST

This is a document the government published and is building toward, not a projection I am selling you. That distinction is the point. You are reading the same map the planners use, which is rare, and valuable, and still not a guarantee.

◆ THE FRAME

"Most cities make you guess where growth lands. Dubai wrote it down. Read the document, then decide, with your eyes open."



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CHAPTER TWO

The Five Urban Centres

The plan concentrates the city around five urban centres: three that already exist and two that are new. Get that split right, because it tells you where value is priced in and where it is not.

Three Existing, Two New

The plan does not spread growth evenly across the desert. It concentrates it into five urban centres, each meant to hold roughly 1 to 1.5 million people. Three of those centres already exist. Two are new. That distinction is the single most useful thing an investor can take from the document.

The **three existing centres** are Deira and Bur Dubai, the historic heart, Downtown and Business Bay, the corporate and luxury core, and Dubai Marina and JBR, the waterfront lifestyle district. These are mature. The plan reinforces and densifies them, which supports values but does not re-rate them, because the market already prices in that they are the centre of things.

The **two new centres** are the Expo 2020 Centre, built around the exhibition site and the southern growth corridor, and the Dubai Silicon Oasis Centre, the technology and knowledge hub. These are where the map points to future density that is not yet fully in today's prices. That is not a promise they will outperform. It is where the published intention and the current price gap are widest, which is exactly where a careful investor does their homework.

URBAN CENTRE	STATUS	WHAT THE PLAN DOES WITH IT
Deira & Bur Dubai	Existing	Historic core, heritage-led regeneration and densification of the original city.
Downtown & Business Bay	Existing	Corporate and luxury heart, reinforced as the central business and lifestyle district.
Dubai Marina & JBR	Existing	Waterfront lifestyle centre, consolidated as the mature beachfront district.
Expo 2020 Centre	New	Southern growth pole around the Expo site, a new centre of gravity for the city's expansion.
Dubai Silicon Oasis Centre	New	Technology and knowledge hub, a new centre built around innovation and enterprise.

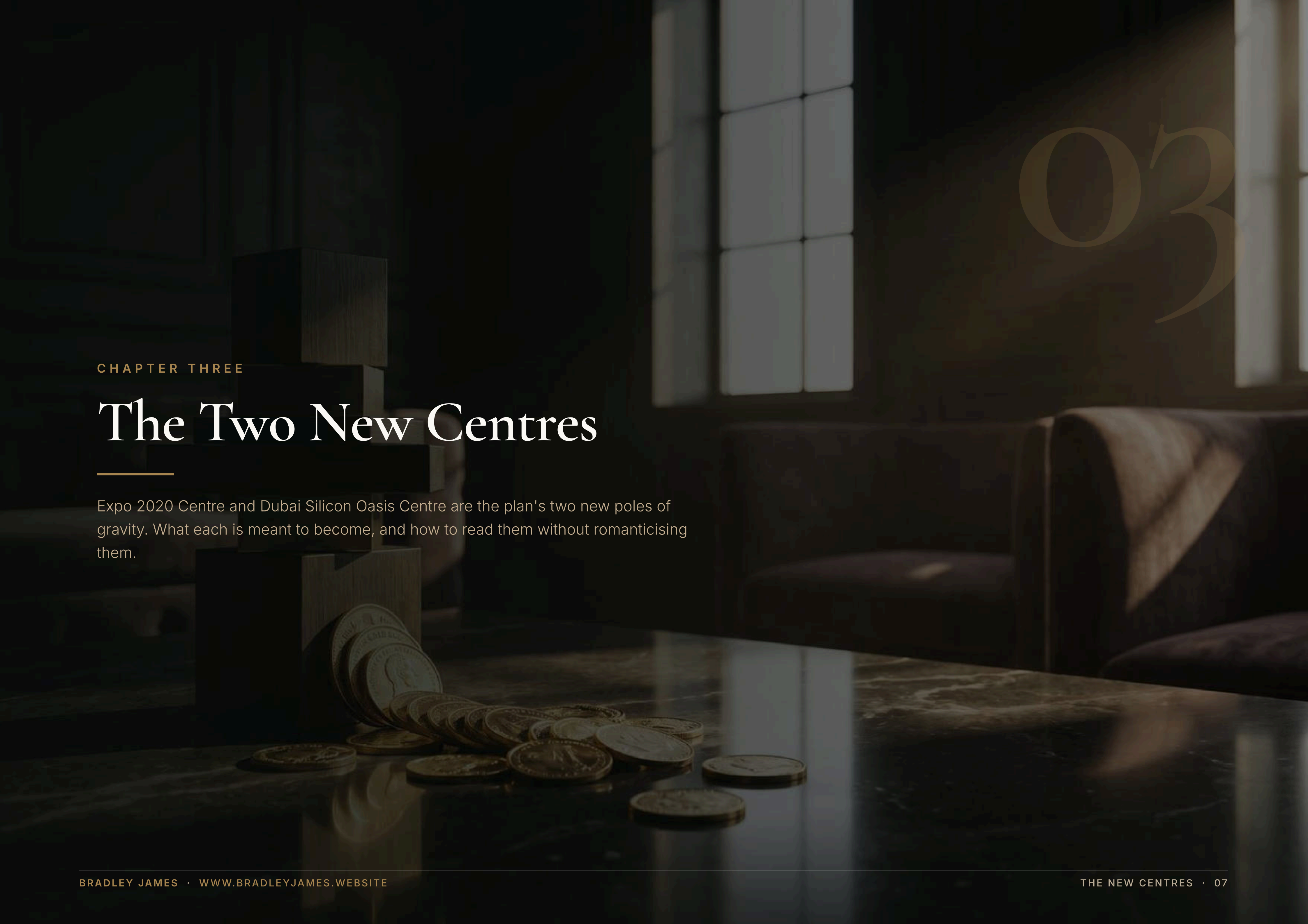
Source: Dubai 2040 Urban Master Plan (u.ae / Dubai Municipality). Each centre is planned to hold roughly 1 to 1.5 million people. 'New' means new as a designated urban centre, not undeveloped land.

◆ THE ONE THING TO GET RIGHT

Dubai Marina and JBR is an **existing** centre, not a new one. The two genuinely new centres are the Expo 2020 Centre and the Dubai Silicon Oasis Centre. Anyone who tells you Marina is where the 2040 plan creates something new has the map upside down.

◆ WHERE THE GAP LIVES

"Existing centres are already priced as the centre. The new centres are where published intention and current price sit furthest apart. That is the map's signal."



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CHAPTER THREE

The Two New Centres

Expo 2020 Centre and Dubai Silicon Oasis Centre are the plan's two new poles of gravity. What each is meant to become, and how to read them without romanticising them.

CHAPTER 03 · THE NEW POLES

Expo 2020 and Silicon Oasis, Read Carefully

The two new centres are where the plan is most deliberately forward-looking, so they deserve the most careful reading. Optimism is cheap here. What matters is what the document actually commits to and what infrastructure is genuinely moving.

The **Expo 2020 Centre** sits in Dubai South, around the site that hosted the world expo and near Al Maktoum International Airport. The plan designates it a new urban centre, a southern pole meant to carry a large share of future population and economic activity. The signal is real: the emirate is spending AED 128 billion on the new airport terminal there, with an ultimate capacity of 260 million passengers. Infrastructure of that scale is what turns a designation on a map into a place people actually live and work. It is also a long build, measured in the same 15-year horizon as the plan itself.

The **Dubai Silicon Oasis Centre** is designated the technology and knowledge hub, a centre built around enterprise, innovation and the kind of high-skill jobs that anchor durable residential demand. The logic is that jobs create liveable centres and liveable centres hold their value. That logic is sound. It is still a plan, and the honest way to buy into it is to check what is under construction and connected today, not what a render shows for 2040.

AED 128 billion
NEW AIRPORT TERMINAL, NEAR THE EXPO 2020 CENTRE
CR.D / Dubai Media Office

260 million
ULTIMATE PASSENGER CAPACITY BEING BUILT SOUTH
CR.D

1 to 1.5m
PLANNED POPULATION PER URBAN CENTRE
Dubai Municipality

HOW TO READ A NEW CENTRE

- Start with committed infrastructure, not renders. Follow the roads, metro and airport spend.
- Ask what is connected and occupied today, and what is dated 2035 or later.
- Treat the designation as direction, and current construction as proof.
- Price the gap between the two honestly. That gap is your margin of safety.

THE DISCIPLINE

"A new centre on the map is a direction of travel. Committed infrastructure on the ground is evidence. Buy the evidence, not the render."

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CHAPTER FOUR

The Liveability Targets

The 20-minute city, green corridors, beaches up 400% and nature reserves across 60% of the emirate. These are not decoration. Amenity is what makes a district hold its value.

The 20-Minute City and What It's Worth

The headline number people quote is the population target. The number a capital-preservation investor should care about is amenity, because amenity is what makes a district somewhere people stay, and places people stay are places that hold value through a cycle.

The plan's organising idea is the **20-minute city**: residents should reach the majority of their daily needs within 20 minutes on foot or by bicycle. To get there it doubles green and recreational space, adds several green corridors linking homes, workplaces and services, increases the length of public beaches by **400%**, and sets aside nature reserves and rural natural areas across **60% of the emirate's total area**. Land for hotels and tourism grows by **134%**, education and health facility space by **25%**, and 168 square kilometres are dedicated to economic activity.

Why should an investor care about beaches and bicycle lanes? Because liveability is not a soft metric, it is a price signal with a lag. Districts that are walkable, green and well-served command rental premiums and, more importantly for capital preservation, they hold occupancy and value when the cycle turns down. When a market cools, the marginal, car-dependent, amenity-poor district falls furthest. The liveable one holds. Reading the amenity map is reading where the floor is highest.

LIVEABILITY LEVER	TARGET BY 2040	WHY IT MATTERS FOR VALUE
Green & recreational space	Doubles	Walkability and greenery underpin rental demand and downside resilience.
Public beach length	+400%	Waterfront access is a durable premium that widens the desirable-district map.
Nature reserves & rural areas	60% of the emirate	Protected land caps sprawl and concentrates value in the planned centres.
Hotel & tourism land	+134%	Tourism capacity supports short-let demand and the visitor economy underpinning yields.
Education & health space	+25%	Schools and clinics are what turn a location into a place families commit to.

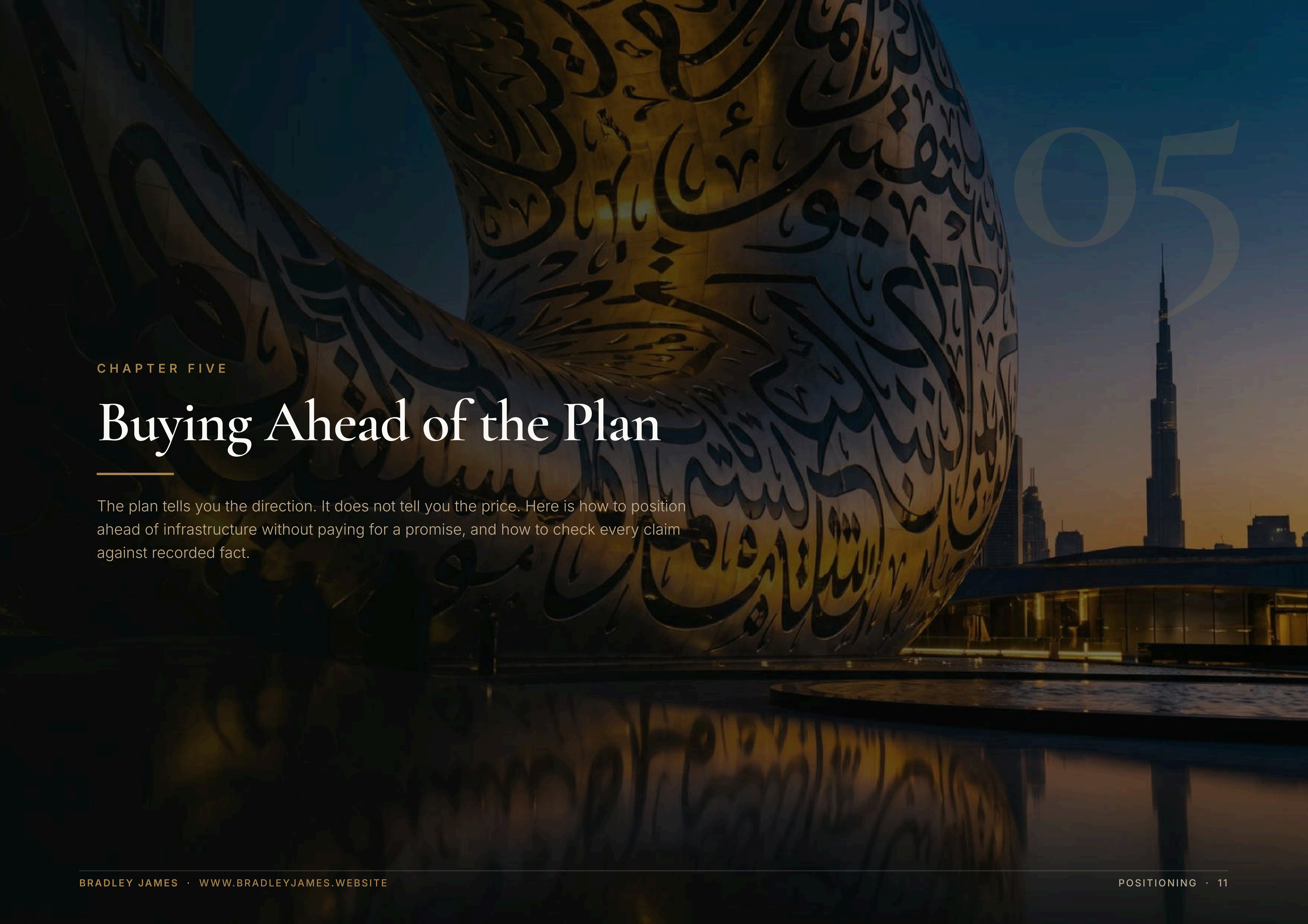
◆ AMENITY IS A PRICE SIGNAL

Walkable, green, well-served districts earn rental premiums in the good years and hold value in the bad ones. The 20-minute-city map is, in effect, a map of where the floor under prices is highest. That is a capital-preservation lens on a liveability plan.

◆ THE QUIET POINT

"In a downturn, the amenity-poor district falls furthest and the liveable one holds. Buy the floor, not just the ceiling."

Source: Dubai 2040 Urban Master Plan (UAE / Dubai Municipality). Figures are the plan's stated 2040 targets, not achieved outcomes.



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CHAPTER FIVE

Buying Ahead of the Plan

The plan tells you the direction. It does not tell you the price. Here is how to position ahead of infrastructure without paying for a promise, and how to check every claim against recorded fact.

Direction From the Plan, Price From the Data

Reading the plan is half the job. The other half is refusing to overpay for it. A published growth map is exactly the kind of thing a seller uses to justify a premium today for value that is meant to arrive in a decade. The discipline is to take the direction from the plan and the price from the data.

Start with what the plan commits to, then separate the committed from the aspirational. A road under construction, a metro extension with a contract, an airport terminal being poured, these are near certainties. A land-use designation for 2040 with no ground activity is a direction, not a date. Position ahead of the first category. Be sceptical of paying up for the second.

Then verify every price claim against recorded fact, because you can. The Dubai Land Department publishes every registered transaction as open data, and free viewers built on it let you check what a specific building or area has actually **sold** for, not what it is **asking**. Before you accept that a plan-adjacent district is worth a premium, pull the recorded sales and see whether the premium is already in the price or still ahead of it. The plan is public. So is the transaction history. Use both.

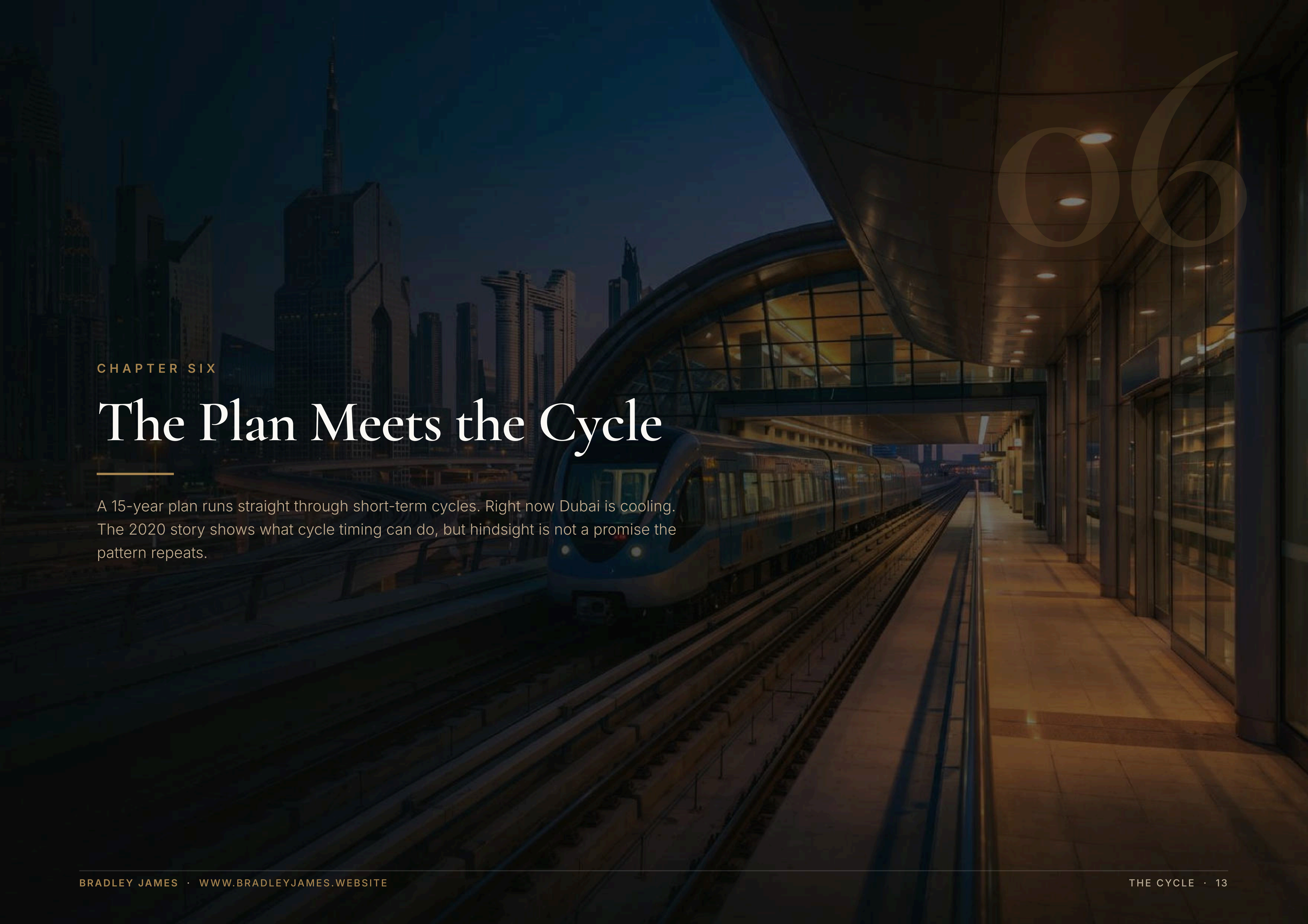
1. **Read the plan for direction.**
   Which centre, which corridor, which amenity is coming.
2. **Separate committed from aspirational.**
   Contracts and construction versus a 2040 designation.
3. **Pull recorded sold prices.**
   DLD data for the specific building and area, not asking prices.
4. **Buy where the premium is not yet paid.**
   Committed infrastructure is real, the price has not moved.
5. **Underwrite on today.**
   Today's rent and yield, never a promised future rerating.

FREE TOOLS, RECORDED PRICES

- DLD Open Data: the official record of every registered transaction.
- Free DLD-data viewers: sold price per square foot by area and building.
- The Dubai REST app: an off-plan project's escrow account and build progress.
- Cross-check any asking price against these before you believe a premium.

THE RULE

"Take direction from the plan and price from the data. The moment you let the plan set the price, you are paying for a promise."



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CHAPTER SIX

The Plan Meets the Cycle

A 15-year plan runs straight through short-term cycles. Right now Dubai is cooling. The 2020 story shows what cycle timing can do, but hindsight is not a promise the pattern repeats.

A Long Plan, a Cooling Market

A 15-year plan and a property cycle are not the same clock. The plan runs in a straight line toward 2040. The market runs in waves underneath it. Confusing the two is how people overpay, so let me be blunt about where the cycle sits right now.

Dubai is **cooling** in 2026. After a run that lifted residential values by **~75%** since early 2021, the market is decelerating. The 2026 capital-growth outlook is around **~10%**, down from roughly 19.8% in 2025, and 2026 has already registered the first month-on-month price declines after the boom. Fitch describes a correction of **up to 15%** peak-to-trough, a moderation rather than a crash, driven by a supply wave of around **150,000** new homes scheduled by 2027. That is the honest backdrop to any 2040 story, and the plan does not suspend it.

Now the hindsight, labelled as hindsight. A buyer who entered near the 2020 pandemic trough, when DLD recorded just **51,414 transactions** worth over **AED 175 billion** in the whole year, against roughly 270,000 deals in 2025, has since seen apartment values rise around ~75% and villa values up about **206%** from the pandemic low. That is a fact about the past. It illustrates what buying near a trough can do. It is **not** a promise the pattern repeats, and the 2026 cooling is the live reminder that cycles cut both ways. The plan tells you where. The cycle decides when, and the honest answer is that no map can time a trough for you.

1	2	3	4	5
The Trough	**The Plan**	**The Record**	**The Peak**	**The Cooling**
2020 · 51,414 DLD transactions, over AED 175 billion. Volumes collapse, then bottom.	2021 · Dubai 2040 Urban Master Plan launched. V-shaped recovery begins.	2024 · 226,000 transactions worth AED 761 billion.	2025 · 270,000 transactions worth AED 917 billion.	2026 · First monthly declines, outlook around ~10%, supply-led moderation.

~10%

2026 CAPITAL-GROWTH OUTLOOK, DOWN FROM ~19.8%

CR.D / ValuStrat

up to 15%

FITCH PEAK-TO-TROUGH CORRECTION, NOT A CRASH

CR.D / Fitch

◆ HINDSIGHT IS NOT A PROMISE

The 2020-to-2025 recovery is a real, documented event. It shows what cycle timing can do. It does not guarantee a repeat, and quoting it as if it does is exactly the kind of selling this guide refuses to do. The 2026 cooling is the counterweight, and it is here on purpose.

◆ TWO CLOCKS

"The plan runs to 2040 in a straight line. The market runs in waves underneath it. Buy the plan's direction, but respect the cycle's timing."

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CHAPTER SEVEN

The Honest Caveats

The chapter that keeps the rest honest. A plan is an intention. Timelines slip, priorities shift, and the biggest risk is overpaying today for value that is meant to arrive in a decade.

What a Plan Can and Cannot Promise

Everything in this guide rests on one honest premise: a published plan is genuinely valuable, and it is still only a plan. Here are the limits, stated as plainly as the opportunity, because being oversold on a government vision is a real way to lose money.

A plan is an intention, not a contract with you. The Dubai 2040 Urban Master Plan sets targets and directions. Governments revise plans, rephase projects and reprioritise as conditions change. The direction has been consistent and well funded, which is a genuine strength, but nothing in the document obliges any specific outcome on any specific plot by any specific date.

Timelines slip. Large infrastructure runs late almost everywhere, and a 2040 horizon is long enough to absorb years of delay. If your investment case needs a particular road, line or amenity delivered by a particular year to work, you are exposed to timing you do not control. Underwrite as though it arrives late, and treat early delivery as upside.

The biggest risk is overpaying for the promise. The most common way to lose with a published plan is to pay a 2040 price in 2026. When a seller prices in a decade of promised growth today, the future value has already been handed to them, not you. Buy where the premium is not yet paid, verify against recorded sold prices, and never let a render set your offer.

The cycle still applies. As Chapter Six set out, Dubai is cooling in 2026, with a supply-led moderation of up to 15% and the first monthly price declines already recorded. A long plan does not float you above a short cycle. Plan for the down years, because they are part of every horizon this long.

◆ **THE LINE I HOLD**

The 2040 plan is a real edge, which is exactly why it does not need to be oversold. Anyone who quotes you the population target and the beaches without the word 'cooling' in the same breath is selling a vision, not advising on an investment.

◆ **THE RULE**

"A plan is an intention. Timelines slip. The fastest way to lose is to pay a 2040 price today. Read the map, then buy on the data."

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CHAPTER EIGHT

Straight Answers

The 2040 plan turned into the questions investors actually ask, answered straight.

CHAPTER 08 · FAQ

The Questions Investors Actually Ask

Q. Is the Dubai 2040 plan real, or marketing?

It is a real published government document, launched in March 2021 by Sheikh Mohammed bin Rashid Al Maktoum and administered by Dubai Municipality. It sets a residential population target of 5.8 million, a 7.8 million day-time population, five urban centres and detailed land-use targets. It is a plan the government is funding and building toward, which is different from a marketing forecast, and also different from a guarantee about any specific plot.

Q. How many new urban centres are there, and which?

Five centres in total: three existing and two new. The three existing are Deira and Bur Dubai, Downtown and Business Bay, and Dubai Marina and JBR. The two genuinely new centres are the Expo 2020 Centre and the Dubai Silicon Oasis Centre. Dubai Marina and JBR is an existing centre, not a new one, and getting that right matters when you are judging where value is already priced in.

Q. What is the difference between 5.8 million and 7.8 million?

They measure different things. 5.8 million is the residential population target for 2040, the people who live in Dubai. 7.8 million is the day-time population, which adds the people who commute in to work or visit but live elsewhere. Both figures come from the plan and both are correct, so do not treat them as a contradiction.

Q. Does the plan mean prices only go up?

No, and anyone who says so is misreading it. The plan is a 15-year land-use direction. The market moves in cycles underneath it, and right now Dubai is cooling, with a 2026 outlook around ~10%, a Fitch correction of up to 15% peak-to-trough, and the first monthly price declines already recorded. The plan shapes where long-term demand concentrates. It does not suspend the cycle.

Q. How do I actually buy ahead of the plan without overpaying?

Take direction from the plan and price from the data. Follow committed infrastructure, roads, metro and the airport being built, rather than 2040 designations with no ground activity. Then verify every price claim against recorded DLD sold data, not asking prices, so you know whether the premium is already paid. Underwrite on today's rent and yield, and treat any future rerating as upside, not as the reason to buy.

Q. Is the 2020 recovery a reason to expect the same again?

No. It is hindsight, not a promise. A buyer near the 2020 trough, when DLD recorded 51,414 transactions against roughly 270,000 in 2025, has since seen apartment values rise about ~75% and villa values around 206% from the low. That is a fact about the past that shows what cycle timing can do. The 2026 cooling is the live reminder that the same timing can work against you.

Q. Which of the five centres is the best buy?

There is no single answer, and be wary of anyone who gives you one. Existing centres are mature and already priced as the centre. The two new centres, Expo 2020 and Silicon Oasis, are where published intention and current price sit furthest apart, which is where the homework pays off and also where the timing risk is greatest. The right centre depends on your horizon, your risk tolerance and, above all, what recorded prices say today.

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Every Figure, Sourced

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WORK WITH BRADLEY JAMES

Read the Map. Then Buy the Data.

◆ ABOUT BRADLEY

Not a broker, an advisor. I built a business in the UK and spent more than a decade advising people from all walks of life, before moving to Dubai and joining M&M Real Estate to work at a higher strategic level than the typical transactional broker. I specialise exclusively in off-plan investment for overseas and high-net-worth clients, I put my own capital into the projects I recommend, and my business is more than 80% referral-driven, because every client came through someone who trusted me first.

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