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\$680m pledge to finish Dubai building projects in 2010

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Dubai Municipality said on Monday that it was ringfencing AED2.5bn (\$680m) of its budget for 2010 to complete construction projects in the emirate.

Hussain Nasser Lootah, director general of Dubai Municipality said that the municipality had approved a total budget of AED4.393bn for the current year.

He said municipality income was expected to reach AED4.865bn, leading to a surplus of up to AED472m for 2010.

Lootah said that AED2.5 billion had been allocated for the completion of construction projects this year, adding the move "reiterates Dubai Government's support for the completion of infrastructure projects that propel the economy of the emirate".

He added that Dubai Municipality was pursuing "strict fiscal policies in its work, especially through the rationalisation of expenditures".

Lootah said Dubai Municipality last year completed the initial stages of a group of large projects such as Wastewater Treatment Plant in Jebel Ali, Sheikh Hamdan Bin Rashid Al Maktoum Awards Complex, Al Warsan Nursery project and the basic infrastructure for an Olympic-sized swimming pool project and a number of construction projects for public parks.

He said that the total cost of these projects amounted to approximately AED5bn.

Last week, a leading crane manufacturer told Arabian Business that the number of cranes in Dubai had slumped by around 50 percent from peak construction levels and current orders have ground to a halt.

"For the last couple of months it is zero, totally dead," David Semple, managing director of Manitowoc Cranes, said of the number of orders the company has received from Dubai.

December 2008 was the turning point, he added, and since then business has been predominantly outside the UAE, with Saudi Arabia forecast to be the biggest market in 2010.

In November, research firm Proleads said some 1,845 projects worth a combined \$657 billion were still active in the UAE.

The study of the civil construction industry in the country, which showed 69 percent of the total projects were ongoing (not cancelled or delayed), split the market into four sectors - Commercial and Retail, Education and Healthcare, Leisure and Entertainment and Residential.

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