



Scott Whalan,  
Deloitte Private Middle  
East Leader

In recent years, we've witnessed a series of global events causing economic and geopolitical turbulence. These events have inevitably rippled through to our regional landscape, introducing a degree of uncertainty and unexpected business challenges. To gauge the impact and sentiment among the region's family enterprises, we initiated our annual middle east sentiment survey, focusing on a variety of market dynamics. The report findings offer a fascinating insight into the mindset of these enterprises.

“Despite the challenges, there's a prevailing sense of optimism about the growth of gulf economies.”

Expectations are leaning towards lower interest rates and a higher S&P 500 index, along with a forecast of rising oil prices. Looking deeper, the survey turns a spotlight on the operational and technological priorities of enterprises and hints at their future aims and potential hurdles. We can conclude that the survey paints a picture of resilience and positivity among Family Enterprises, indicating a hopeful outlook for the Middle Eastern region in the times ahead.



Tom Simmons,  
Senior Economist,  
Deloitte UK

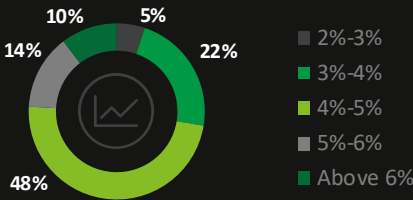
Headline GDP growth has been below trend this year for the GCC, as oil output cuts, particularly in KSA, have been extended to the end of the year. Non-oil growth has continued, supported by tourism activity and major infrastructure projects, though the pace of expansion has slowed over the recent months. Reversal of oil output cuts and lower interest rates, should boost economic growth in 2025.

# Family Enterprises: Driving Progress - Embracing the demand for more

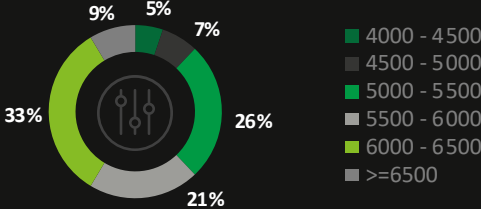


## Macro-Economic Projections: The Road Ahead for the Next Three Years

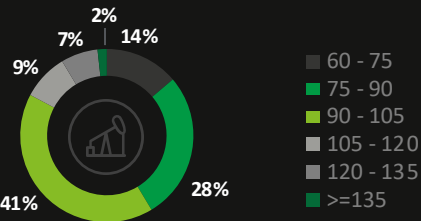
### Interest Rates



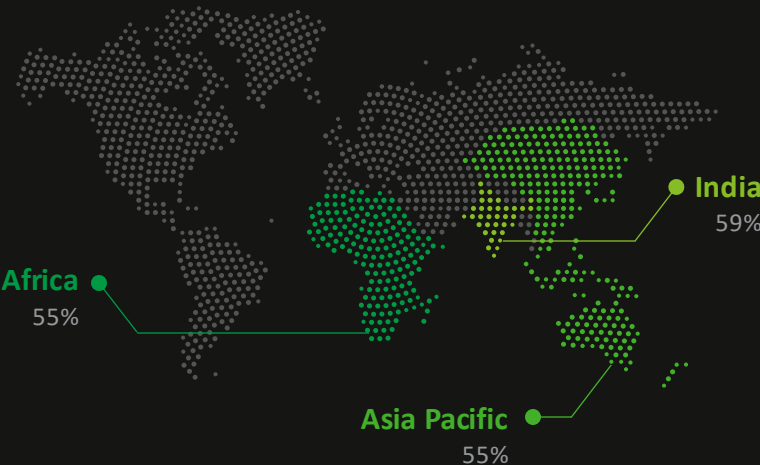
### S&P 500



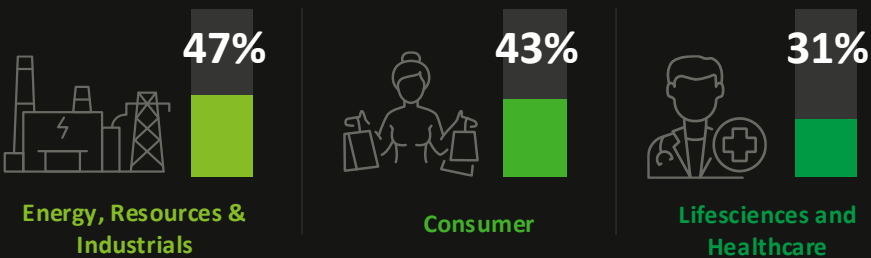
### Oil Prices



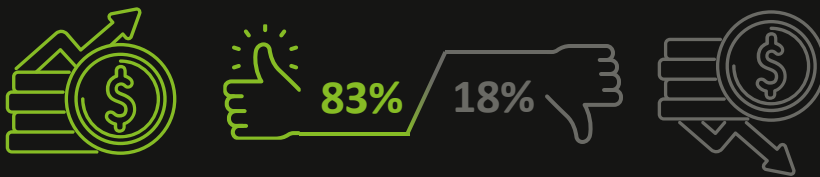
## Which regions outside the Middle East offer the most promising opportunities for family enterprises?



## Which industries offer most significant growth potential?



## Economic Outlook: Regional Sentiment





Which **sports**, other than Football, **will grow at the fastest rate** in the Gulf?



**Izzy Wray - Director, Sports Business Group Middle East Lead**

“With a large, tech-savvy, and high-income young-population, the Middle East represents a high-potential opportunity for eSports growth. This is further exacerbated by significant public and private sector investment in the area including hosting of major tournaments with multi-million-dollar prize money.”



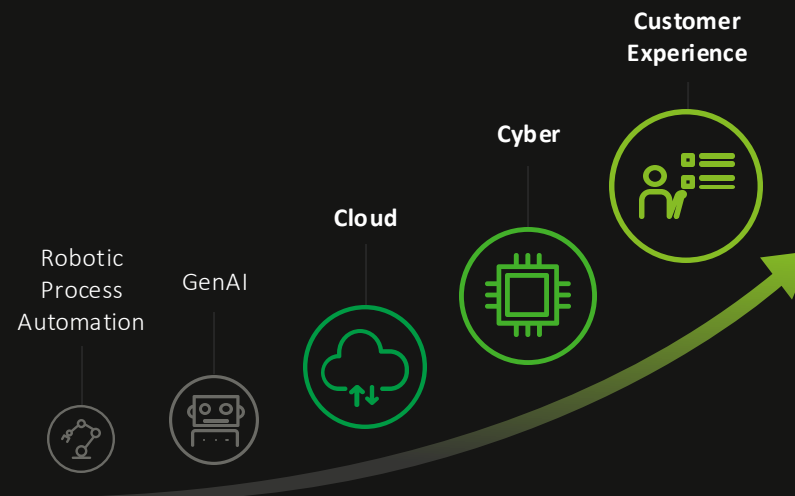
**Sundeep Khanna - Partner, Customer Experience**

“Customer Experience spans sectors like retail, banking, sports, and hospitality. Today's consumers demand seamless, personalised interactions across channels, even anticipating predictive services. The challenge for customer-centric brands is to reimagine customer experience, aligning a strategic roadmap of commercial opportunities with digital capabilities to maximise value.”



### Business Focus Areas

(Ranked in the order of priority)

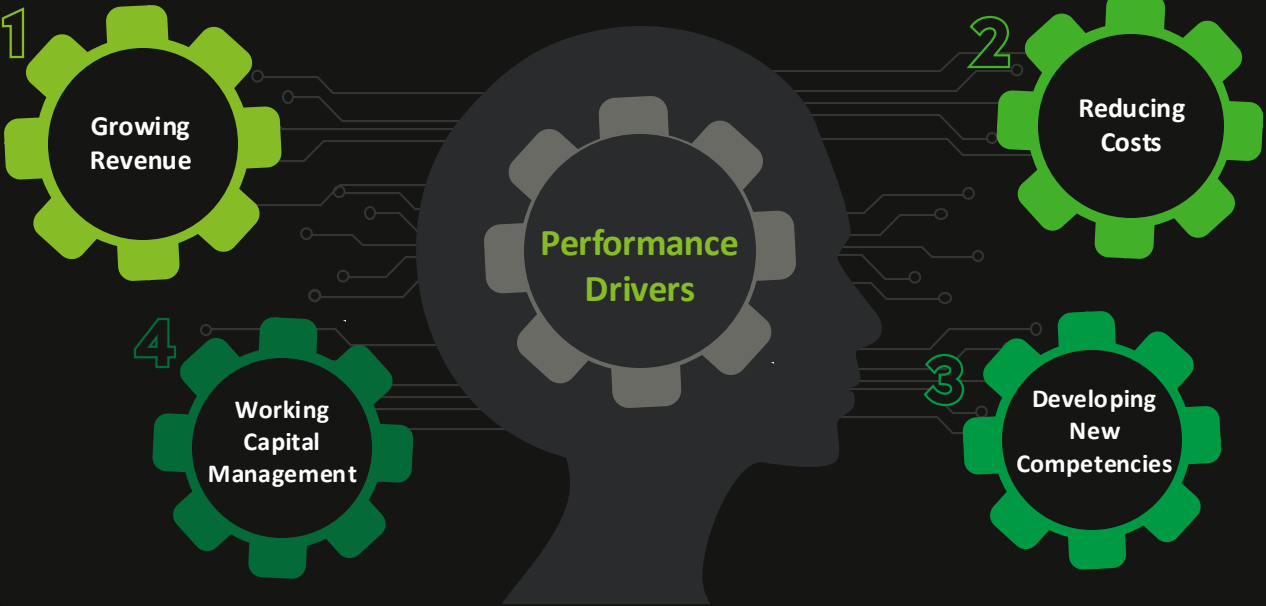


### Top 3 Tax Priorities





Put these **performance drivers** in order of priority:



**Richard Nunn,**  
**Family Enterprise Middle East Leader**

“ Sentiment among Family Enterprises in the Middle East is positive, with ambitious plans and objectives driving growth across the board. Over 60% of survey participants anticipate robust short-term growth in the regional economies. These positive sentiments stem from the expectation of sustained commercial regional activity, continued global focus and investment into the Middle East, established diversification plans, and a period of heightened prices in the hydrocarbon and energy industries. The primary focus remains on increasing revenue and staying committed to the long-term vision. Despite anticipating challenges ahead, Family Enterprises are better prepared to navigate these than ever before. ”



Q: **What book or podcast** has had the **most impact on you** recently?

**PODCASTS**

- **Morgan Housel** - Morgan Housel
- **Feel Better, Live More** - Dr. Rangan Chatterjee



**BOOKS**

- **The Halo Effect** - Dr. Phil Rosenzweig
- **The World in 2050: How to Think About the Future** - Laurence C. Smith
- **The Power of Now** - Eckhart Tolle

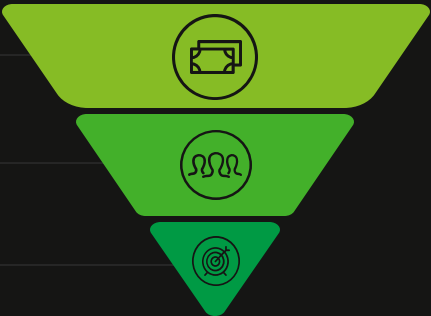


**3Ps** (Rank these in the order of priority)

**PROFIT**

**PEOPLE**

**PURPOSE**



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