

# Old and New Worlds meet in Cannes

## MIPIM 2010 WILL SEE A MIX OF REGULAR VISITORS FROM MATURE MARKETS AND NEWCOMERS FROM EMERGING COUNTRIES

BY **MARIANNE KORTEWEG**



**MIPIM DIRECTOR**  
**NADINE CASTAGNA**

**A**s the first major property fair to test market sentiment in 2010, Mipim is waiting with bated breath to see whether this year's attendance levels will exceed last year's, which were hit hard by the fallout from the global financial crisis. Mipim director Nadine Castagna says she is 'confident' that attendance will match the 2009 figure but is reluctant to predict anything beyond that, even if registration levels in mid-January were already substantially higher than at the same time last year – for investors up by around 40%. 'I prefer to be conservative than overly optimistic,' she says. 'Last year was one of the most challenging we have ever faced. Companies waited until the last minute with their bookings and many sent smaller delegations.' In the end, close to 18,000 people attended the international property show on the French Riviera as the crisis hit full force, down from a record 29,318 visitors in 2008. This year, Castagna sees regular visitors booking at an earlier stage, a promising sign given there is still 'much uncertainty' about the direction of the market and the speed at which different regions and sectors will recover. On a positive note, she points to figures published in

late 2009 by Cushman & Wakefield indicating a jump in real estate investment volumes in the third quarter. 'Mipim generally follows the investment trend, so if real estate investment rises, we should grow too. Investors are our biggest target group.'

### **MIPIM HORIZONS**

For the first time, Mipim will be integrated with its younger trade fair sister Mipim Horizons which was launched in 2008 and which focuses on emerging markets. The merger was motivated by the economic climate which has seen fair-goers' budgets slashed and their demands for cost- and time-efficient trade events increase. A quick glance at the conference programme for 2010 suggests a fairly heavy emerging markets component, with the geographic focus on the three days of the fair centering on Asia, the Middle East & North Africa, and the Americas respectively. With the exception of guest of honour Poland, around which a number of workshops and other events are organised, the European focus appears limited to sessions on Turkey, Russia, Eastern Europe & CIS, and Southeast Europe.

But Castagna is quick to deny that Mipim Horizons has 'taken over' the show, claiming its share of the programming accounts for no more than 20%. 'Maybe the programme inadvertently gives that impression, but the focus is thematic rather than geographic. Mipim has plenty to offer European players and those interested in Europe. The five sessions on investment recovery, the sessions on cities and on sectors like tourism, as well as the ULI conference on emerging trends, all contain a European dimension,' she insists. 'We are, and always

### **MIPIM 2009 IN FIGURES**

Participants:	17,658
Exhibiting companies:	1,871
Developers:	1,213
Investors:	3,575
Exhibiting space:	20,250 m <sup>2</sup>
Corporate end-users:	350
Countries:	79



REGISTRATION FOR  
MIPIM STARTED EARLIER  
THIS YEAR

will be, an international show with an international focus. We're an international marketplace bringing together all markets and sectors of the real estate chain. More than 80% of our participants are non-French, and European countries are strongly represented.' Indeed, a quick glance at the list of attendants for 2010 indicates that major western European economies such as Germany, France and the UK as well as the Benelux countries and Scandinavia are all well represented. Castagna: 'Traditionally strong players from mature markets such as France and Germany are all rebooking and want to show they are back in the market. Things are more difficult for emerging countries and markets which were hit hard by the downturn like Russia.'

#### NEW MARKETS

But besides the mature western markets, Mipim aims to spotlight countries which are 'difficult to access or to get to know,' says Castagna. 'We want to open new windows of opportunity for our customers alongside the familiar, more mature markets.' Examples of these emerging markets include Brazil, Turkey, Morocco and Egypt. For the first time, Mipim will also see exhibitors from Qatar and South Korea. Among the new projects to be showcased at Mipim are Dream Hub in the Yongsan International Business District of Seoul, South Korea. This 566,800 m<sup>2</sup> project, designed by Daniel Libeskind, will comprise offices and hotels as well as commercial, cultural and residential real estate. Also new is Sport Cities International in Tunis (Tunisia). First-time exhibitors include Nicaragua Developments, Sbt Juul from South Africa, Rooya Group for Real estate Investment from Egypt and Turkish company Eria Partners Real Estate Investment. Cities and local authorities will again feature prominently in the conference programme, with the Mayors Thinktank bringing together around 70 city fathers, mainly from Europe, to discuss infrastructural issues and how these can

help engender sustainable growth. The keynote speaker at the Mayors Lunch – a closed event and Mipim staple – will be the mayor of Stockholm, Sten Nordin. 'If you want to reach decision-makers in a particular market you need to speak not only to the investors and developers but also to the local authorities. Mipim has traditionally been strong in building and linking the various communities in the real estate chain. Last year, we brought together around 400 local authority representatives, mainly from Europe.'

#### SPOTLIGHT ON POLAND

Poland, one of the few European countries that did not go into recession in 2009, will be the guest of honour at the 2010 edition of Mipim. Rafal Biniak, vice-minister for Economy in Poland, will present the investment and real estate development opportunities of his country during a keynote speech on Tuesday, 16 March. 'We chose Poland because of its excellent economic performance,' says Castagna. 'It was recently described as "an island of growth in a crisis-ridden Europe" in the face of the global economic downturn, and is a rarity in the European Union, having achieved positive growth of 1.4% in 2009. We shall also be celebrating the loyalty of a country that has been a Mipim attendee since the beginning.'

To highlight the Polish market, Polish exhibitors will be grouped in two display areas: one to promote urban projects in conjunction with Euro 2012, and the other to enhance local and regional investment potential. Over 300 Polish professionals are expected to attend. Polish exhibitors which have already signed up include the municipalities of Gdansk, Krakow, Poznan and Warsaw, together with the Polish Agency for Foreign Investment and Mayland, a major commercial real estate developer. ■

*Mipim 2010 will take place from 16-19 March. For more information go to [www.mipim.com](http://www.mipim.com)*