

# MARKET REVIEW

**Understanding market dynamics and emerging trends is essential for aligning DTC's operations with industry demands, identifying growth opportunities, and staying competitive in an evolving landscape.**



## Dubai Operating Context

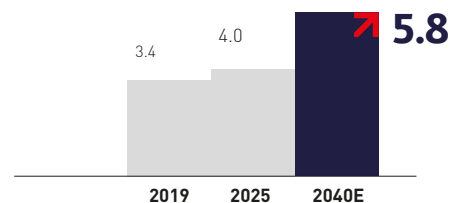
### Demographic Growth

Dubai's growth momentum continued through 2025, supported by the Emirate's positioning as a regional hub for talent, capital, and tourism. Looking to the long term, Dubai's official urban development ambitions continue to assume a materially larger city by 2040, expected to reach around 5.8 million residents by 2040.

Additionally, the Dubai 2040 Urban Masterplan will further promote urbanisation and population density by creating five main urban areas and expanding tourism-related land by 134% by 2040.

This rapid expansion is increasingly paired with practical capacity constraints, particularly around road congestion. Recent reporting also points to a sharp rise in registered vehicles over the past two years, reinforcing the need for continued transport network expansion as well as smarter traffic and demand management.

**Resident Population Growth, million**



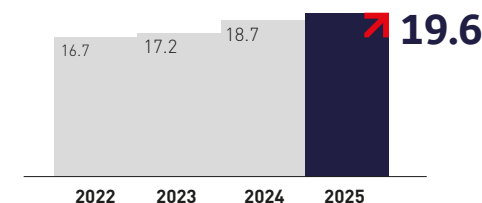
### Tourism as a Mobility Driver

Dubai's visitor economy remained strong into 2025, sustaining demand for point-to-point mobility across airports, hotels, events, and retail destinations. Continuing to experience an explosive rise in its tourist population, Dubai welcomed 5% more overnight visitors in 2025 over the 18.7 million visitors in 2024.

Dubai's tourism sector is expected to be a major contributor towards Dubai's economy in the next 10 years with the objective of supporting the national strategy to attract AED 100 billion in additional tourism investments and receive 40 million hotel guests in 2031.

These trends support continued utilisation across taxi and limousine services, while increasing the importance of service availability, journey time reliability, and seamless digital booking experience for visitors.

**Tourist Population Growth, million**



## Transport and Infrastructure Development

Dubai continues to prioritise large-scale investment and infrastructure planning, with transport capacity a visible focus area as the city expands. Recent budget reporting highlights sustained multi-year government spending, supporting continued upgrades across core services and infrastructure.

The World Bank has projected for the UAE's GDP to grow by 5.0% in 2026, rising to 5.1% in 2027. Growth will benefit from non-oil sectors, such as construction, financial services, transport and storage, hospitality, and manufacturing, which comprise about 35% of the UAE's real GDP.

Additionally, Dubai's Government largest to date government budget for 2025-2027 of AED 272 billion, has an allocation of 46% of 2025's budget allocated to infrastructure, including the road network.

As the population and tourist numbers grow, so will the demand for infrastructure, particularly in transportation. The rising density of urban centers will likely increase the need for taxis, as longer rides and higher occupancy rates are expected, along with a higher frequency of taxi usage across the city.

## Global Hub Ambitions

Dubai's long-term economic agenda, underpinned by a USD 8.7 trillion development plan, aims to strengthen the Emirate's role as a global trade and investment hub. The strategy targets foreign direct investment inflows exceeding USD 177 billion over the next decade and continues to be supported by legal and regulatory reforms that attract businesses, skilled professionals, and international capital.

**USD 177 billion**  
direct investment  
over 10 years

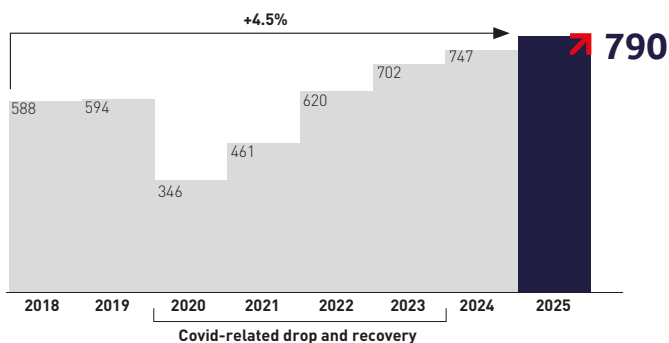


## Urban Mobility in Dubai

Dubai’s mobility system is evolving to keep pace with growth, with greater emphasis on capacity expansion, digitisation, and new network concepts. Two notable developments shaping the forward agenda are:

- ◆ **New mass transit capacity**, including progress on the Dubai Metro Blue Line project to support future growth corridors.
- ◆ Exploration of **new transport models**, such as proposals for an underground high-speed network concept (the ‘Dubai Loop’), reflecting the scale of ambition around congestion relief and future capacity.

Annual ridership, million trips



### Mobility Demand Trends

Dubai’s transportation sector continued its upward trajectory in 2025, supported by population growth, rising visitor numbers, and sustained investment in mobility infrastructure. Across all public transport modes, approximately 790 million passenger journeys were recorded during the year, representing a 9% increase compared to 2024.

The taxi sector, representing 26% of public transport usage, remains robust with DTC holding a dominant 45% market share. According to the RTA, Dubai’s taxi sector posted growth of 7% over 2024, reflecting the benefit from tourism and technological advances occurring in the city.

The limousine segment also maintained positive momentum in 2025. Higher disposable income levels and continued demand for premium travel supported further growth in both fleet size and passenger volumes, particularly across corporate-, hospitality-, and tourism-related journeys.

Demand for school and commercial bus services remained resilient, underpinned by student population growth, ongoing urban development, and event driven transport requirements. At the same time, delivery bikes continued to be one of the fastest growing mobility segments, driven by the expansion of e-commerce and on-demand services. DTC continued to build its presence in this segment through partnerships and targeted fleet expansion.

### E-hailing and Digital Mobility

E hailing continues to play an increasingly important role in Dubai’s mobility ecosystem. Through the expansion of its partnership with Bolt, DTC is targeting approximately 72% market share in taxi-based e-hailing services, reinforcing its leadership in digital mobility channels.

The growing adoption of app-based booking reflects changing customer preferences and supports Dubai’s broader objective to shift a significant proportion of taxi trips to e-hailing platforms. Building on strong uptake in Dubai, Bolt’s planned expansion into Abu Dhabi and other Emirates is expected to further strengthen regional coverage, improve customer convenience, and support the long-term digitisation of mobility services across the UAE.

