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## Gulf businesses buck global trend with positive profit, growth: Regus

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DUBAI — Gulf businesses are beating the global trend with positive profit and revenue growth and confidence levels to match, a new business confidence index reveals.

Regus, the world's largest provider of flexible workspaces, said confidence in the Gulf is way ahead in contrast to diminishing global confidence level.

Mark Dixon, chief executive of Regus, said although the global outlook has suffered a clear reverse almost everywhere compared to six months ago, the Gulf beats this trend.

"With growing profits and revenues there is plenty of ground for confidence. In this positive climate of development it is not surprising to find that businesses are actively investing in their most valuable asset: people power," Dixon said.

Regus Business confidence Index shows that the Gulf, at 134 points, is 20 points above the global average, in contrast to the reverse in global confidence in most other countries.

"More Gulf businesses also report revenue (55 per cent) and profit (45 per cent) growth than average confirming that confidence is firmly grounded in actual results." Some 43 per cent of Gulf businesses believe that recovery is advancing strongly in their country and feel that the downturn is behind them.

In line with this overall upturn in business confidence and performance, 68 per cent of Gulf businesses are also intending to hire more staff, with an emphasis on freelancers and graduates.

Regus latest finding is in line with a recent survey conducted by MyHiringClubGulf.com. The survey reveals that the GCC job market experienced a strong recovery in the first half of 2011, which saw 22 per cent increase in recruitments as compared to 2010 first-half. There is also a jump in pay packages during this year's first half compared to the same 2010 period.

Across the GCC, recruiters are optimistic about the hiring scenario in the second half of 2011 with most predicting an upswing in the creation of new jobs and slowdown in layoffs over the next six months, MyHiringClubGulf.com shows.

In contrast to Gulf positivism, the Regus Business Confidence Index global average has fallen eleven points since April 2011 to 114.

The proportion of Gulf companies reporting revenue growth (55 per cent) is four percentage points above the global average, and those reporting profit growth (45 per cent) is three percentage points higher.

In the Gulf, 68 per cent of companies intend to increase headcount in the next two years. As an indicator of the changing structure of employment, hiring intentions in the Gulf show a particular emphasis on freelancers (61 per cent) and graduates (70 per cent) – as firms seek competitive advantage now and growth in the months to come.

Dixon said in the Gulf, businesses remain "cautiously buoyant," in many cases opting for freelance workers to increase headcount and therefore remaining flexible and rapidly scalable. "In addition to this, by taking advantage of flexible workspace solutions already available on the market it is possible for even very small operations to establish a low-risk presence in their target markets without making lengthy premises or equipment commitments and allowing them to expand or withdraw depending on volatile market conditions."

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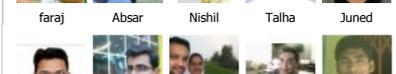
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