

SYRIANS LIVING ABROAD AND INVESTORS RETURN TO THE HOMELAND



Several global and regional hotel groups are eyeing Syria betting that its ancient history and coastal attractions will draw overseas visitors and Syrians living abroad.

While Syria's devastating civil war, which reduced cities and archaeological treasures to rubble, ended nearly two years ago, obstacles remain to re-opening the country to tourists, including occasional violence. Though the United States took Syria off its list of state sponsors of terrorism in August, an impediment to investment before the war, **the State Department still advises against travel for U.S. citizens.**

Nevertheless, flights and tourists resumed last year. Syrian state news agency SANA, citing government statistics, said tourist numbers jumped more than two-fold to 3.52 million in the first half of 2026 compared with the same period last year. Of these, 2.13 million were Syrian expatriates, around 660,000 came from Arab countries and about 720,000 from other countries.

"Tourists will always be there because this (Damascus) is the oldest city in the world," said Mohamed Alabbar, founder and chairman of UAE-based Eagle Hills, one of several companies, including France's Accor, studying opportunities. Many Syrians living abroad want to return, added Alabbar, who also chairs Dubai's Burj Khalifa developer Emaar.

Ahmed al-Sharaa, the former al-Qaeda commander turned Syria president, has repaired relations with the West to get billions in funding to rebuild the war-ravaged country, including from Gulf states.

Eagle Hills is planning a 10 million square metre development in Damascus and 4.3 million square metre in coastal Latakia, and signed a framework deal for the projects without giving figures. Alabbar said Emaar, which is working on a different development in Damascus, could also take part in the projects worth billions of dollars. Dubai's Arada has also said it plans to enter Syria with a \$7 billion project.

Western hotel groups are eyeing opportunities in Syria, now better connected with flights from Gulf cities, including Qatar Airways and flydubai. Abu Dhabi's Etihad Airways could add more destinations depending on the receptivity of locals and customers, its CEO Antonio Neves said last month. Etihad said it was starting a daily flight to Damascus, up from four to seven weekly.

Accor is in advanced talks for two projects, its Middle East, Africa & Asia-Pacific CEO Duncan O'Rourke told Reuters, and U.S. firm Wyndham Hotels & Resorts is looking at Damascus and beach resorts. "Very soon, I'm confident that we're going to announce our first signing in Syria," said Dimitris Manikis, EMEA President of Wyndham.

Minor Hotels' Middle East and Africa COO Amir Golbarg said some old buildings in Damascus could be adapted to boutique hotels and new projects could be launched. "The history, the crossroads, for

me it's one of the countries that really has major potential," he said.

While a few local houses in the capital have hosted boutique hotels for decades, some residents in areas of Damascus's suburbs have protested at mega-projects announced by the government.

Other hurdles remain, such as payments. While Visa and Mastercard said last month they were starting operations in the country, **electronic payments remain limited to certain cards issued by foreign banks and available only at certain points of sale.** Syria also faces the overall challenge of rebuilding or upgrading its infrastructure, including hotels. The World Bank said last year that its conservative best estimates for the cost of reconstruction were \$216 billion, including \$75 billion for residential buildings and \$59 billion for non-residential structures.

"The challenge with the market, it's been basically off the grid for many years. So the (hotel) inventory that's existing is very tired," Golbarg said.

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