

Third Arab Land Conference
Troisième Conférence Arabe sur le Foncier
المؤتمر العربي الثالث للأراضي
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Importance of land professionals' organizations

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Total value of the world property



Economic importance of property

The total value of the world's property stood at \$379.7 trillion at the end of 2022.

Real estate is worth more than the global equity and bond markets combined, and is almost four times the size of global GDP. The value of all the gold ever mined – \$12.2 trillion – is paltry by comparison, a little over 3% of the value of global real estate.

Just over three-quarters of the value in real estate is tied up in residential property, worth \$287.6 trillion at the end of 2022. Commercial property accounts for around 13%, while agricultural land represents 11%.

Source: Savills Research

Housing is a right, not just a commodity

- Although increasingly viewed as a commodity, housing is most importantly a human right. Under international law, to be *adequately* housed means having secure tenure—not having to worry about being evicted or having your home or lands taken away. It means living somewhere that is in keeping with your culture, and having access to appropriate services, schools, and employment.
- Source: <https://www.ohchr.org/en/special-procedures/sr-housing/human-right-adequate-housing>

Professional Stakeholders involved

- On the professional level:
- Surveyors, who measure land and property
- Notaries, who guarantee the legality of land transactions, including the rights of vulnerable people, such as women, youth, handicapped...

Both professions may be private or public according to national laws.

In both cases, they have to respect strict ethical rules, and integrate new technologies and regulations in order to guarantee a reliable land administration.

Stakeholders involved (2)

- For these two professions, setting up of professional organizations is of utmost importance, because it guarantees:
- Making sure that candidates have attained the required level of education and training as defined by law;
- Helping professionals in accessing latest innovations, thanks, for example, to compulsory training sessions;
- Helping communication with public authorities;
- Investigate complaints;
- In some countries, ensure that each professional has gotten an appropriate professional insurance.

Importance of regional and international forums

- The experiences of both professions can be usefully discussed in regional and international forums, with the aim of exchanging experiences, discussing regional challenges and delving into mutually enriching experiences,
- Regionally, the Arab Union of Surveyors should provide such a regional forum
- Internationally, the International Federation of Surveyors (FIG) is highly esteemed for its expertise and the richness of its debates,

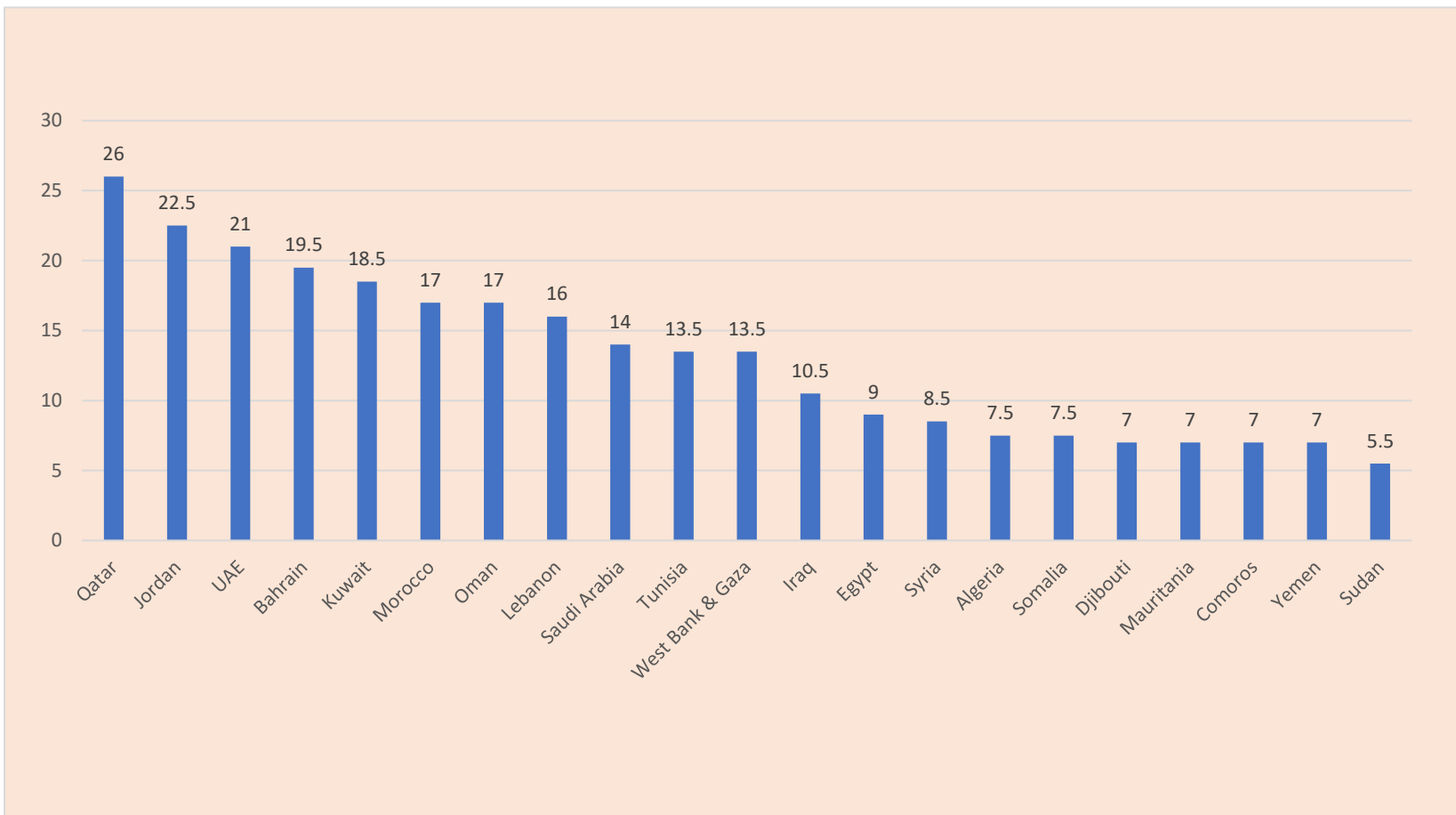
What should be done

- Last FIG Working Week in Accra has showed that Arab organizations of surveyors were nearly absent, except for Morocco, and Saudi Arabia,
- Two major reasons appear to be behind this situation:
- National organizations are often inexistent, or weakened by financial problems, or by political difficulties
- The Arab Union of Surveyors has not met since a number of years

Recommendations

- Special efforts should be done to establish and/or strengthen national professional organizations (mainly surveyors and notaries) in order to upgrade knowledge and better coordinate with land administration authorities.
- These authorities should also amend laws to accompany such developments, in order to upgrade land administration practices in the Arab countries.
- Encourage the development of international links with sister organizations.

Quality of land administration Doing Business 2021



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