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Some customers have postponed purchases over the last few months, but Abu Dhabi -- capital of the United Arab Emirates -- is still home to the luxury automaker's busiest dealership in the world, Rolls-Royce CEO Torsten Muller-Otvos told CNNMoney.

And he believes the boom that made the Middle East the company's second most important market will continue.

"The market is a little more challenging but I think the mid and long term perspectives for this area are stunning," Muller-Otvos said. "Five or six years ago, nobody I've met here would have ever thought that the Middle East would be the second largest region after the United States."

The Middle East now accounts for about a quarter of global Rolls-Royce sales.

Many economies in the region, particularly those in the Gulf, rely heavily on oil revenue and a sharp drop in oil prices has sent shock waves across the region. Generous fuel and food subsidies have been slashed, new taxes introduced and social benefits axed.