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Green Tourism... Sustainable Economy



Fifth Edition of the World's Coolest Winter Campaign Launched Under the Theme "Green Tourism"



Abdulla bin Touq Al Marri, Minister of Economy and Chairman of the Emirates Tourism Council, launched the fifth season of the World's Coolest Winter Campaign, under the theme 'Green Tourism'.

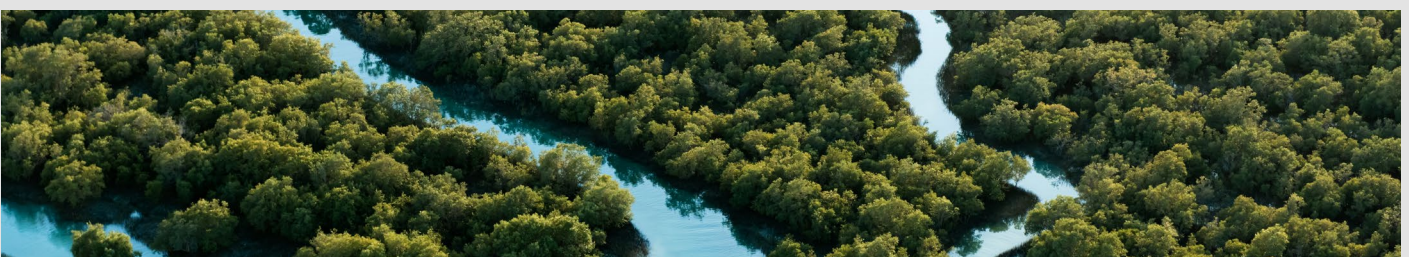
Launched in collaboration between the Ministry of Economy and the National Agricultural Centre, the campaign aims to encourage community participation in sustainable agricultural practices and boost tourism visits to farms and agricultural projects across the seven emirates, as part of the domestic tourism strategy launched by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, to advance plans of an integrated tourism ecosystem in the UAE.

The World's Coolest Winter campaign has successfully generated substantial revenue during its fourth season, which ran from 9th January to 20th February 2024. The campaign's media and marketing materials reached approximately 600 million people worldwide through news outlets and social media platforms.

The fifth edition of the World's Coolest Winter campaign targeted UAE citizens, residents, and tourists from around the world. To promote its goals and highlight the top winter tourist destinations in the UAE, the campaign featured a wide range of media and marketing posts across various media outlets and social media platforms.

The campaign also focused on showcasing unique tourist experiences, entertainment activities, and the best adventures across the seven emirates.

The Ministry of Economy had invited the public to engage with the new campaign by sharing their travel stories and experiences in the UAE to highlight the country's tourist attractions, which seamlessly combine the UAE's rich history with modern infrastructure and world-class services.





Ministry of Economy announces 34% growth in the number of intellectual property registrations in the country

More than 350,000 trademarks operating in the country's markets



The Ministry of Economy announced the results of the UAE's intellectual property (IP) sector performance during the first nine months of 2024. The registration of intellectual property, trademarks, patents, and utility certificates experienced remarkable growth, confirming the success of the national efforts to establish an environment that stimulates innovation; develop proactive policies; nurture innovators and entrepreneurs; and support R&D in various economic and scientific fields.

H.E. Abdullah Ahmed Al Saleh, Undersecretary of the Ministry of Economy, said that the latest results reflect the success of the country's approach to building a comprehensive and integrated ecosystem to protect IP rights according to the highest global standards. This also establishes the role of knowledge and creativity in economic growth through the development of legislation and the launch of specialized and comprehensive initiatives for all relevant industrial and creative economic sectors.

H.E. Al Saleh pointed out that the Ministry of Economy, in collaboration with its partners from the public and private sectors, is committed to providing all enablers for the growth of the sector and enhancing its competitiveness, in accordance with the strategic objectives of the Ministry aimed at achieving leadership in innovation and intellectual property rights. This is in line with the targets of the 'We the UAE 2031' vision, which aims to make the UAE one of the top 10 countries globally in attracting and retaining global talent.



In the first nine months of 2024, the total number of intellectual property registrations in the UAE increased by 34.3 percent, while trademark registrations saw a growth of 39.12 percent. The number of registered patents, utility certificates, and industrial designs rose by 8 per cent compared to the same period in 2023.

The efforts to ensure the protection of intellectual property rights and creative works in the UAE recorded significant growth during the first nine months of 2024, with the number of registered intellectual property works during this period reaching 1,884, compared to 1,402 IP registrations during the same period last year. This takes the total number of registered intellectual property works in the country to 20,389.



There has also been a growing demand for intellectual property registration across various economic, scientific, and technological sectors, as the Ministry of Economy received 1,946 applications, reflecting a growth rate of 53.23 percent compared to 1,270 applications during the same period last year. The service for reporting violations of intellectual property rights received 153 applications, while the service for registering importers and distributors of IP received 209 applications, showing a 26.67 per cent growth.



UAE attracts more than 18,000 trademarks

The UAE attracted 18,175 trademarks till September 2024, reflecting a growth of 39 per cent compared to the same period last year. The Ministry of Economy received 24,258 trademark registration applications and 8,171 inquiries about trademarks, taking the total number of trademarks operating in the UAE's markets to 356,408 by the end of September 2024.

UAE's entrepreneurial environment continues to attract inventors & owners of innovative ideas

The latest results also demonstrate the growth in the number of patents, utility certificates, and industrial designs during the period from January to the end of September 2024, with the total number registered in the country reaching 15,051, an increase of 8 per cent. The number of registration applications reached 3,489, reflecting a growth of 3.8 per cent compared to the same period last year.

From the beginning of January until the end of September this year, the Ministry of Economy received 2,586 applications for patent registration, 17 applications for utility certificate registration, and 886 applications for industrial design registration. The total number of patents registered in the country reached 5,697 with a growth of approximately 12 per cent, while the cumulative number of industrial designs reached 9,340, with 5.7 per cent growth.





With three new ministerial decrees to monitor pricing policy taking effect in January 2025

Ministry of Economy details new pricing policy for nine categories of essential consumer goods to enhance competition and protect consumers in UAE's markets



>> H.E. Abdullah Ahmed Al Saleh: Building a stronger consumer protection ecosystem is a national priority, and the new policy represents a pivotal step towards enhancing transparency and oversight of the pricing of essential goods

- The new ministerial decrees coincide with ongoing efforts to develop a national system for consumer protection. This includes amendments to the Consumer Protection Law and its executive regulations, along with the UAE Cabinet's rules and guidelines for pricing.
- The new policy lists nine basic consumer goods — cooking oil, eggs, dairy, rice, sugar, poultry, legumes, bread, and wheat — the price of which can only be raised with prior approval from the Ministry.
- According to the new ministerial decrees, the Ministry of Economy, relevant local authorities, suppliers of essential consumer goods, retailers, digital merchants, and the UAE's consumers are all instrumental in the successful implementation of the new policy.
- The ministerial decrees also grant the Ministry supervisory powers to ensure that all parties comply with the decisions, while also giving consumers the right to file complaints against violators.
- The new policy and its regulating decisions are intended to improve governmental oversight in setting the prices of essential goods to protect consumers, guarantee market stability and product quality, and balance supply and demand for essential consumer goods across all emirates in the UAE.
- The newly announced ministerial decrees focus on prices for essential consumer goods to ensure price stability and protect consumers, the unit price of certain consumer goods, requiring retail stores to display unit prices to promote transparency, and the consumer goods sector's guidelines for conduct, which governs the contractual relationship between suppliers and retailers in the marketplace.



The Ministry of Economy held a press briefing to outline the specifics of the new pricing policy that was previously introduced to monitor the pricing of essential consumer goods. The policy includes three ministerial decrees aimed at regulating the new pricing framework, enhancing the consumer protection system, ensuring market stability, and managing stakeholder relationships in the UAE's markets. The new changes are scheduled to take effect on January 2025 ,2.

His Excellency Abdullah Ahmed Al Saleh, Undersecretary of the Ministry of Economy, underscored how the UAE, guided by the vision of its wise leadership, has placed a strong emphasis on developing economic policies and legislation to enhance the consumer protection system in the country, and provide a safe and stable consumer environment in accordance with the best global practices. In keeping with the 'We the UAE 2031' vision, this enhances the standard of living for citizens and supports the expansion of the national economy, while enhancing its competitiveness both regionally and internationally.

H.E. Al Saleh explained that the new ministerial decrees complement the previous legislative efforts, notably Federal Decree-Law No. (5) of 2023 concerning the amendment of the Consumer Protection Law and its executive regulations, and Cabinet Resolution No. (120) of 2022 regarding the rules and regulations for pricing consumer goods. His Excellency stated that the policy prioritises nine essential consumer goods, including cooking oil, eggs, dairy, rice, sugar, poultry, legumes, bread, and wheat. These goods also include some related items, along with prices for cleaning products, which can only be raised with prior approval from the Ministry, while the remaining products in the country's markets are subject to rules regarding supply and demand, and other market mechanisms.

New Policy Ensures Market Stability and Product Quality

The new policy and its regulating decisions aim to monitor the supply and demand of essential consumer goods across all the UAE's emirates, safeguarding them from sudden disruptions caused by unforeseen circumstances or external economic changes. This is accomplished by improving government oversight in determining the prices of these goods, with the goal of protecting consumers and enhancing product accessibility at fair prices. Moreover, the policy also aims to limit monopolistic practices and maintain market stability and product quality. It also seeks to establish a balance among suppliers, retailers, and online merchants, preventing any detrimental effects on the local market's competitiveness and well-being of the community. Additionally, the policy intends to promote accurate information and transparent product pricing in a competitive market.

Three New Ministerial Decisions Form the Basis of the Pricing Policy

According to these ministerial decrees, the Ministry of Economy, relevant local authorities, suppliers of essential consumer goods, retailers, digital merchants, and the UAE's consumers are all instrumental in the successful implementation of the new policy.

H.E. Al Saleh provided further details on the three ministerial decisions that establish the regulatory framework for the new policy. The first ruling is the Ministerial Decision No. 246 of 2024 on monitoring prices of essential consumer goods, which aims to maintain the stability of prices for these goods and prevent arbitrary increases in prices. This will be accomplished by forming a team to 'monitor the prices of necessary consumer goods,' in coordination with the Ministry and other competent authorities. The team's responsibilities include monitoring changes in consumer goods prices, reviewing requests for price increases, and studying complaints against violations of this decision.

The decision also includes provisions prohibiting price increases without prior approvals from the Ministry of Economy, as well as price fluctuations being monitored with the cooperation of the Ministry, economic development departments, and other relevant authorities. It also establishes a minimum timeframe of six months between two consecutive price increases, based on specified reasons and conditions. The decision further grants consumers, suppliers, and retailers the right to file complaints against any violations. Furthermore, the decision grants the Supreme Committee for Consumer



Protection the authority to suggest initiating enquiries into actions that violate the provisions outlined in this decision, upon request from the Ministry or other appropriate authority.

Regarding the second decision, His Excellency said, "The Ministerial Decision No. 245 of 2024 concerning the unit price of certain consumer goods aims to promote transparency in the pricing of goods and provide consumers with accurate information to assist users in making informed decisions that allow for effective comparison between various alternatives. Additionally, the decision aims to foster fair competition among products by considering their unit price rather than solely relying on overall promotional prices currently in the market."

This decision further mandates both retail stores and online merchants with premises exceeding 1,000 square meters to display the prices per unit in a clear and understandable manner using standardised units of measurement for each product. Moreover, it gives the Ministry and other competent authorities the right to monitor and ensure that both retail stores and online merchants comply with the unit pricing model. Additionally, it allows consumers to file complaints against retail stores and online merchants who violate the provisions outlined in this decision.

H.E. Al Saleh went on to explain how the Ministerial Decision No. 247 of 2024 concerning the Code of Conduct in the consumer goods sector aims to regulate the contractual relationship between suppliers and retailers and promote integrity and transparency within the essential consumer goods sector. This guideline, which is based on ethical principles and regulations that all suppliers, retailers, and consumers must rigorously follow, is essential to the success of the pricing policy. His Excellency also noted that the Code of Conduct cannot be the sole basis for resolving disagreements between retailers and suppliers in the consumer goods sector.

Through the latest announcement, the Ministry of Economy reaffirms its commitment to enhancing cooperation with relevant authorities to guarantee the execution of the new policy. The objective is to promote market stability, protect consumer rights, and realise the vision of the wise leadership in establishing a sustainable national economy founded on transparency and fair competition. As a result, the Ministry reinforces the importance of mindful purchasing practices and the role that society plays in fostering a culture of sustainable consumption.



At roundtable meeting attended by 26 representatives from the Emirati and Japanese business communities

H.E Alia Al Mazrouei highlights UAE market opportunities and enablers for innovative and entrepreneurial projects to Japanese business community



>> H.E. Alia Al Mazrouei: The UAE has succeeded in creating a competitive environment for entrepreneurial activities, and we are keen to engage and facilitate partnerships with the business community in Japan.

- Inviting the Japanese business community to take advantage of the competitive environment and incentives provided by the UAE, which offers ideal conditions for success for investors, entrepreneurs, and innovators.
- Japanese companies are looking to expand their operations in the UAE, particularly in the sectors of circular economy, sustainability, recycling, technology, AI, and virtual reality technologies.



Her Excellency Alia bint Abdulla Al Mazrouei, Minister of State for Entrepreneurship, affirmed that the UAE, under the visionary guidance of its wise leadership, has successfully created a competitive environment for entrepreneurial activities and SMEs, emerging as a leading global destination for launching and establishing innovative projects in the new economy, advanced technology, and advanced industries.

This was underscored by the minister during a roundtable titled 'Prospects for Cooperation between the UAE and Japan in Entrepreneurship and Innovation,' held on the sidelines of the 'Investopia-Tokyo.' The event was attended by His Excellency Shihab Ahmed Al Faheem, UAE Ambassador to Japan, and representatives from 26 Emirati and Japanese companies and business incubators.

H.E. Alia Al Mazrouei briefed the Japanese business community about the UAE's thriving business ecosystem, characterised by its flexible and competitive regulations, investor-friendly policies that facilitate the establishment of businesses and diverse economic activities, and initiatives tailored to support start-ups and SMEs. "We recently launched the 'Reyada' to develop and stimulate entrepreneurship in the country. This comprehensive program is designed to enhance the UAE's competitiveness in entrepreneurship across various aspects. These include the development of policies and legislation, infrastructure improvements, support for the ease of establishing businesses and the growth of SMEs, providing incentives to drive the growth of these enterprises, and fostering partnerships that bolster entrepreneurship, as well as activities in research, development, and innovation within the sector," H.E. added.

The Minister of State for Entrepreneurship explained that the UAE has adopted several legislative policies aimed at providing incentives to companies wishing to establish and commence their operations in the UAE markets. "Among the most significant of these was the amendment to the Commercial Companies Law, which permits foreign investors to set up and fully own companies. This change has led to an increase in the number of companies operating in the UAE, complemented by long-term residency programs for investors and innovators. Additionally, over 40 free zones across the country enable foreign investors to participate in more than 2,000 diverse economic activities," H.E. said.



H.E. Alia Al Mazrouei also pointed out that the UAE has launched a series of national strategies aimed at achieving leadership and progress in the technological and sustainability sectors. The most notable of these is the 'UAE Strategy for Artificial Intelligence,' which seeks to foster investment in AI across various key economic sectors. Additionally, the 'National Strategy for Industry and Advanced Technology' serves as a leading framework for developing and enhancing the industrial sector in the UAE. Meanwhile, the 'UAE Green Agenda 2030' provides a long-term plan to achieve sustainable development goals and support innovative ideas in waste recycling and unused materials, essential components of the country's knowledge and innovation-driven economy.

H.E. invited the Japanese business community to capitalise the competitive environment and opportunities the UAE offers, which offers ideal conditions for success for investors, entrepreneurs, and innovators. H.E. Alia Al Mazrouei noted that the UAE hosts over 1.5 million business licenses, and highlighted that the UAE ranks first globally in establishing new business ventures, according to the Global Entrepreneurship Monitor 2024 report.

The roundtable meeting provided an important opportunity for the Japanese business community to explore investment and expansion opportunities in the Emirati markets. Entrepreneurs and Japanese companies expressed strong interest in expanding their operations in the UAE, particularly in the sectors of circular economy, sustainability, recycling, technology, artificial intelligence, virtual reality, and advanced industries. The event also aimed to enhance communication and cooperation between the two countries in entrepreneurship and innovation, focusing on supporting startups and creating tangible collaboration opportunities through the exchange of insights and best practices. Additionally, it sought to develop strategic frameworks that support sustainable growth and reinforce their status as leading countries in the field of technology.

The roundtable meeting acted as a platform for dialogue, communication, and the exploration of quality investment opportunities between the two countries, combining the dynamic entrepreneurial environment for investment in the UAE with Japan's technological excellence, to establish new frameworks for cooperation between the business communities of both countries.





Hospitality Advisory Committee discusses new initiatives to enhance competitiveness of the UAE's hospitality sector

Meeting explores ways to strengthen collaboration with private sector to achieve the goals outlined in the UAE Tourism Strategy 2031

The Hospitality Advisory Committee, an affiliate with the Emirates Tourism Council, held a meeting, chaired by H.E. Abdullah Bin Touq Al Marri, Minister of Economy and Head of the Council. With the participation of 16 representatives and executives from various national and global hospitality establishments, the Committee meeting discussed several initiatives aimed at boosting the competitiveness of the hospitality sector across the seven emirates and their role in supporting the goals outlined in the UAE Tourism Strategy 2031. The meeting underscored the significance of creating employment opportunities for youth in this vital sector.

H.E. Bin Touq asserted that the UAE, under the guidance of its wise leadership, places great importance on the constant development of the hospitality sector in line with international best practices. The sector is widely recognised as one of the most thriving and dynamic sectors in the UAE, offering a wide range of top-notch services that cater to the needs of tourists and visitors across all seven emirates.

H.E. said, "The hospitality sector has been witnessing significant growth since the beginning of this year, driven by the influx of tourists and a rising number of travellers within the country. In the UAE, the hotel occupancy rates hit 80 per cent, with a total of 15.3 million guests across the seven emirates in the first half of 2024. This represents a 10.5 per cent growth compared to the corresponding period in 2023, underscoring the sector's crucial role in boosting the national economy and enhancing its competitiveness".

H.E. added, "The latest Committee meeting discussed a range of topics aimed at bolstering the UAE's efforts to improve the leadership and flexibility of our hospitality sector. These included maximising the benefits offered by the 'World's Coolest Winter' campaign, capitalizing on the declaration of Al Ain as the Capital of Gulf Tourism for the year 2025 and underscoring the importance of collaboration between the public and private sectors to achieve the UAE Tourism Strategy 2031 goals. The strategy aims to position UAE as the premier global tourism destination by the next decade".



The meeting discussed several new initiatives that are planned to be implemented in the upcoming phase. These initiatives are designed to enhance summer job opportunities for the youth in diverse hospitality and hotel-related activities. Furthermore, the meeting highlighted the significance of the 'World's Coolest Winter' campaign in promoting the expansion of the hospitality sector and boosting national tourism revenues. It also aims to draw a larger number of international companies to the UAE's markets.

The Hospitality Advisory Committee, established by the Emirates Tourism Council, offers guidance and recommendations to the Head of the UAE Tourism Council on the hospitality sector's development. In addition to providing information and insights into the latest developments in the UAE's hospitality sector, the Committee proposes fresh initiatives and ideas from the private sector aimed at propelling the sector's growth. Additionally, it offers feedback and perspectives on government tourism policies and initiatives.





Investopia organises 4th edition of its annual summit in Abu Dhabi; signs 15 new partnerships with leading national & international institutions

Over 100 members from Investopia community attend the annual partners meeting



Investopia organised its annual partners meeting, which was attended by H.E. Abdulla bin Touq Al Marri, Minister of Economy and Chairman of Investopia; and H.E. Alia bint Abdullah Al Mazrouei, Minister of State for Entrepreneurship. More than 100 members of the Investopia community attended the event, in addition to the summit's current and new strategic partners at local, regional, and global levels.

Investopia Summit an innovative investment platform

H.E. Bin Touq said: "Over its past three editions, the Investopia summit has firmly established itself as an innovative investment platform, highlighting global investment opportunities and fostering sustainable partnerships in emerging sectors of the economy, particularly in FinTech, infrastructure, clean energy, the circular and creative economy, healthcare, and AI. Since its inception in 2021, the summit has attracted over 5,000 participants, including businessmen, investors, major investment funds, industrial and technology firms, and entrepreneurs from 59 countries around the world."



H.E. added: "In collaboration with our partners, the 4th edition of the Investopia summit hosted an array of business forums and roundtable meetings, forecasting future investment trends at both regional and global levels and highlighting the investment opportunities in the UAE and the advantages they offer. Furthermore, the event aims to strengthen cooperation with business communities, enhancing the UAE's position as a leading global destination for business and investment, and reinforcing its role as a global partner and an attractive, influential economic hub in line with the objectives of the 'We the UAE 2031' vision."

Investopia's expansion in prominent regional and global markets

During the meeting, H.E. Bin Touq delivered a presentation on the achievements that Investopia has accomplished since its launch to date, most notably the organisation of 13 rounds of 'Investopia Global Talks' targeting prominent markets such as Milan, London, Singapore, and Monaco. In addition, it launched 'Investopia Next50,' which comprises a select group of founders of innovative Emirati companies that have achieved remarkable growth in several economic sectors. Moreover, the summit has enhanced its partnership with the 'Future100' initiative aimed at supporting entrepreneurs and startups in economic sectors through Investopia events.

H.E. Mohammed Abdul Rahman Al Hawi, Under-Secretary of the UAE Ministry of Investment, said: "Over the past three editions, Investopia has demonstrated its success in enhancing the UAE's investment landscape and creating opportunities for the global investment community in new economic sectors. Additionally, it has forged strategic partnerships with both local and international companies."

H.E. added, "I am honoured to chair Investopia's Advisory Board and look forward to working alongside public and private sector representatives of the UAE's investment landscape. We seek to amplify Investopia's impact and attract more investments in key strategic sectors, all while providing support for entrepreneurship."

New Advisory Council for Investopia

The meeting announced the formation of a new advisory council for Investopia, chaired by H.E. Mohammed Abdul Rahman Alhawi, Undersecretary of the Ministry of Investment. The council comprises government officials and representatives of the UAE's investment and private sector, including H.E. Abdullah Ahmed Al Saleh, Undersecretary of the Ministry of Economy; H.E. Hareb Al Muhairi, Executive Director at the Abu Dhabi Investment Office; Hadi Badri, CEO of Dubai Economic Development; Meera Al Suwaidi, Head of Sovereign Partnerships at Mubadala Investment Company; Hamda Al Mehairi, Director of Government Affairs at ADQ Holding; and May Nasrallah, Executive Chairwoman of PJT deNovo.

New partnerships with 15 national & global institutions

The meeting witnessed the signing of 15 new agreements by Investopia with Emirates Development Bank, NG9 Holding, the exclusive travel partner for Investopia, Vistra, Standard Chartered, JC Media Group, EFG Consulting, Zero One Hundred Ventures, EuroAtlantic Consulting & Investment, DHL Customer Solutions & Innovation, IMH, Solax, WIO, The Sino-International Entrepreneurs





Federation (SIEF), the National CSR Fund (MAJRA), and the Cyprus - GCC Countries Business Association. The new partnerships will contribute to enhancing collaboration in organising Investopia events and conferences in the UAE and abroad in the near future.

The agreements were signed on behalf of the Ministry of Economy by H.E. Abdullah Ahmed Al Saleh, Undersecretary of the Ministry of Economy. Signatories from other partner entities were H.E. Ahmed Mohammed Al Naqbi, CEO of Emirates Development Bank; Alaa Al Ali, CEO of NG9 Holding; Heba Al Emara, Managing Director of Vistra; Rola Abu Manneh, Chief Executive Officer, UAE, Middle East and Pakistan, Standard Chartered; Yiannos Olympios, Vice President of the Cyprus - GCC Countries Business Association; Joe Chidiac, CEO of JC Media Group; George Michael, CEO of IMH; Dusan Dufek, Managing Partner of Zero One Hundred Ventures; Tamas Fellegi, Chairman of EuroAtlantic Consulting & Investment; Irina Albanese, Head of Innovation in the Middle East and Africa at DHL; Majd Abouras, CEO of Solaax; Jayesh Patel, CEO of WIO Bank; Zui Chang, Secretary-General of SIEF; Professor Giovanni Bozzetti, CEO of EFG Consulting; and Sarah Shaw, Director of the National CSR Fund – Majra.

Mr. Alaa Al Ali, NG9 Holding Group CEO, said: "As we convene at Investopia partners meeting, we stand at the crossroads of opportunity and innovation, shaping the future of the global investment landscape. At Nirvana Holding Group, we are committed to driving transformative partnerships that not only deliver sustainable growth but also position us as key contributors to the evolving economic dialogue. This platform offers a unique opportunity to align strategies, forge impactful collaborations, and chart a course for long-term success in an increasingly evolving and interconnected world."

Rola Abu Manneh, Chief Executive Officer, UAE, Middle East and Pakistan, Standard Chartered, said: "Standard Chartered is pleased to renew its strategic partnership with Investopia, an initiative that continues to redefine the future of global trade and investment. Investopia's vision aligns perfectly with our commitment to drive economic growth by connecting key global markets. As a strategic partner, we are committed to leveraging our global network and expertise across vital trade corridors to connect investors, business leaders, and governments with meaningful opportunities across the world."

H.E. Ahmed Mohamed Al Naqbi, Chief Executive Officer of Emirates Development Bank (EDB), said, "The renewal of our partnership with Investopia marks a significant milestone in advancing the Emirates Development Bank's strategy, as we strive to foster sustainable economic growth and establish the UAE as a premier global investment hub. Through leveraging our financing offerings and Investopia's expansive investment platform, this partnership reinforces our capacity to deliver innovative and customised financing solutions that facilitate foreign direct investment (FDI) initiatives. It also reaffirms our unwavering dedication to empowering SMEs by cultivating an inclusive and dynamic business environment that fosters growth and prosperity for businesses of all sizes. This enhances their contributions to shaping a sustainable economic future for the UAE."

Prof. Giovanni Bozzetti, CEO of EFG Consulting, affirmed that Investopia Europe has become an unmissable opportunity for entrepreneurs and investors from Italy, Europe and the UAE to gather and discuss new business and investment opportunities. The event offers unparalleled insights from governments and private sector representatives, from investors and businessmen and addresses some of the biggest challenges faced by the global economic landscape.

Joe Chidiac, CEO of JC Media Group, Publisher of Economy Middle East, said: "This strategic media partnership highlights our mutual dedication to driving impactful discussions and creating new opportunities that shape the future of global investments. We are thrilled to collaborate with Investopia to deliver even more valuable content to our audience. Together, we will provide unique perspectives and actionable insights to empower businesses to succeed in today's ever-evolving landscape."



Sarah Shaw, Director of the National CSR Fund – Majra, said: “Investopia is a unique forum that connects key stakeholders from the government and private sectors to look into prospective investment opportunities, and include the private sector in attaining the economic vision. Our participation as one of the key partners in this pioneering event aligns with our commitment to raising awareness on corporate social responsibility among private sector entities, as well as supporting the country’s third and fourth sector institutions to advance the UAE’s national priorities and economic goals.”

William Wang, Chief Representative for Middle East & Africa, Sino-International Entrepreneurs Federation, emphasised that Investopia is a globally recognised platform bringing ministerial and C-level leaders together to discuss tomorrow’s economic trends. Sino-International Entrepreneurs Federation (SIEF) shares a similar objective of bringing together the most influential business, public policy, and societal leaders from across the globe to form connections that create breakthrough impact. “We hope our partnership with Investopia can further bridge investment opportunities between China and the Middle East.”

Tamas Fellegi, chairman of the Board of EuroAtlantic Consulting & Investment, said: “We are delighted to partner with Investopia - the UAE’s flagship platform for dialogue and connectivity with global business communities.» He highlighted that the UAE has accomplished significant achievements in different domains within such a short span of time – a testament to the country’s advancement and global leadership. “We perceive the UAE’s dynamic business environment as a competitive environment for our company, which already has several international offices across Europe. The UAE is seeking to shape a thriving future by encouraging expansion into the sectors of future economy,” he added.

Irina Albanese, Head of Innovation Middle East & Africa at DHL Customer Solutions & Innovation, said: “We are excited to partner with Investopia for the 4th Edition of the Fast Forward Challenge, a dedicated platform for startups driving innovation in the supply chain and logistics sector. At the partner event, H.E. Abdulla Bin Touq Al Marri, UAE Minister of Economy, highlighted the importance of transitioning into the new economy. In light of this, we are committed to fostering a sustainable and supportive environment for logistics startups, which is reflected in our robust network of longstanding and new partnerships. Collaboration with Investopia and the Future100 initiative will ensure that these startups have a reliable home as they grow and innovate, providing them with the resources and support they need to succeed.”

New edition of Investopia 2025 in Abu Dhabi

The meeting announced the fourth edition of the summit - Investopia 2025 - in Abu Dhabi, the UAE’s capital, scheduled to take place on February 26 and 27 under the theme «Leveraging the Power of Massive Investments.» It will primarily focus on three key pillars: «Investopia Dialogues,» «Investopia Communities,» and «Investopia Marketplace.» The event will host diverse global business forums and roundtable discussions, including the Arab-Chinese Businessmen Forum, the Future100 Companies Entrepreneurship Forum, the launch of a new batch of startups as part of the Future100 initiative, and the Fast Forward Challenge in collaboration with DHL.

Besides, Investopia 2025 will host a series of its Global Talks sessions in key regional and global markets throughout the year. These sessions will take place in Miami, Cyprus and Hungary, while the third edition of Investopia Europe will take place in Milan.



Ministry of Economy and Federal Youth Authority organize Youth Circle to foster entrepreneurship culture among Emirati youth

- H.E. Alia Al Mazrouei: The forum served as a key platform to promote dialogue with entrepreneurs & better understand their ideas & ambitions
- H.E. Al Neyadi: Supporting our youth and equipping them with the right skills are key to achieving the UAE's vision for the future economy



The Ministry of Economy and the Federal Youth Authority organised a youth circle, themed 'Entrepreneurship and the Future: The Role of Youth in Shaping the New Economy,' in the presence of H.E Alia Bint Abdulla Al Mazrouei, Minister of State for Entrepreneurship; and H.E Sultan Al Neyadi, Minister of State for Youth. A number of Emirati youth and entrepreneurs participated in the forum, which was aimed at fostering an entrepreneurship culture among the Emirati youth and enabling entrepreneurs to overcome the challenges they face in the early stages of startup growth. It shed light on the importance of Emiratization of technology and innovation in supporting SMEs.

H.E Al Mazrouei emphasised that the UAE, thanks to its wise leadership's vision, attaches great significance to equipping youth with adequate skills in various future sectors, particularly economic sectors and entrepreneurship. The country has launched multiple initiatives and policies that focus on addressing these issues and ensuring opportunities and enablers to encourage the youth to pursue innovative ventures and entrepreneurship.

"The Ministry of Economy is keen to strengthen cooperation with relevant stakeholders at the federal and local levels to provide all technical and logistical support needed to enable the Emirati youth to convert their innovative ideas into profitable businesses, thus contributing to the national economy's growth and prosperity. We strive to support them in integrating modern technology into their businesses and advance digital transformation by providing them with the necessary knowledge and assistance in accessing international markets and improve the competitiveness of their business regionally and globally," she said.



H.E Al Mazrouei pointed out that the forum offered an opportunity to strengthen dialogue with Emirati youth and budding entrepreneurs, and helped understand their ideas and ambitions in developing the entrepreneurship field, and opportunities they need to grow and sustain their projects.

H.E. Dr. Sultan Al Neyadi said: "Empowering young people and enhancing their skills in entrepreneurship is a key principle of the national strategy that the UAE Government approach that the UAE government pays great attention to, by providing a nurturing environment that encourages innovation and development in the business sector, and preparing programmes and initiatives that transform youth ideas into impactful economic projects that align with future aspirations, thereby acting as a catalyst for growth and a major contributor to increasing the UAE's GDP.

We recognise that supporting Emirati youth and equipping them with the necessary entrepreneurial skills is a fundamental pillar in achieving the UAE's vision of establishing an ideal economic system, which bolsters the country's position on the international stage as a leading destination in this field."



“Enhancing the culture of entrepreneurship among young people is an effective and important step that encourages them to explore new opportunities in promising sectors, enriching the diversity of the local economy, its competitiveness, and the sustainability of its development. This aligns with the ‘Economy’ pillar, which is one of the key priorities of the National Youth Agenda 2031, which aims to empower Emirati youth to be key drivers of the UAE’s economic development. In this context, providing the necessary support will give young people the opportunity to translate their ideas into reality and actively contribute to positive change in the development and prosperity of the private sector, ensuring their involvement in shaping the future of business. This will prepare a generation of youth capable of achieving creative accomplishments across various economic fields as we build the nation’s future.” H.E. added.

The session highlighted the role of the Ministry of Economy in supporting and empowering Emirati youth and encouraging their engagement in entrepreneurship community and exploring future opportunities that support SMEs. It also discussed the tools and resources necessary to assist young people to transform their ideas into successful and innovative ventures, and addressed how to enhance the benefits of digital transformation in supporting the entrepreneurial environment.

Participants explored a number of successful entrepreneurial experiences that represent an inspiring model encouraging young people to establish and develop emerging projects. They also identified a set of outcomes that would raise awareness of entrepreneurship among young people and guide them, the most important of which include organising monthly sessions for entrepreneurs to enhance direct communication and exchange ideas and experiences, and creating a unified and comprehensive digital platform that provides information, resources, and essential requirements for establishing sustainable entrepreneurial projects.





Council holds its first meeting after restructuring

UAE Circular Economy Council discusses new plans and proposals for the implementation of Circular Economy Policy 2021-2031

H.E. Bin Touq: Circular economy is one of the key pillars of the country's new economic model based on knowledge and innovation



The UAE Circular Economy Council held its first meeting following its restructuring this year, chaired by H.E. Abdulla bin Touq Al Marri, Minister of Economy and Chairman of the Council. The meeting discussed several new proposals and directions for implementing the UAE Circular Economy Policy 2031-2021 to contribute to enhancing sustainability and the efficient use of resources. It also discussed the integration of national efforts to accelerate the transition towards an innovative and sustainable circular economy model.

The Council discussed a number of proposed projects to promote a circular economy in the country, noting the importance of completing work on the first set of policies and moving on to the second set. Besides, the meeting emphasised the importance of leveraging the potential of 'Aluminium Recycling Coalition' aimed at bringing about a gradual shift in aluminium recycling operations in the UAE.

H.E. Bin Touq said that the UAE, under its wise leadership's directives, prioritises the development of an integrated circular economy ecosystem through the launch of national policies, initiatives and strategies that support sustainable economic development in the country, in line with the goals of the "We the UAE 2031" vision.

"The meeting represents an important milestone in accelerating the country's transition to a new economic model based on knowledge and innovation, with the circular economy being one of its main pillars. We will work to integrate innovation and digital transformation into circular economy initiatives, and enhance dialogue with relevant federal and local government entities and the private sector to follow up on the implementation of the National Circular Economy Agenda. It consists of 22 policies previously approved by the Council, aimed at consolidating the UAE's position as a global hub for the circular economy by the next decade," H.E. added.



During the meeting, which was held at the headquarters of Landmark Group, the Council reviewed the most important milestones achieved by the UAE in its transition towards a circular economy model. Most notably, these include the integration of circular economy into Investopia Summit's agenda. The past three editions of the Summit served as an innovative investment platform highlighting global investment opportunities. Furthermore, it facilitated sustainable partnerships in the circular economy sector with a focus on manufacturing, green infrastructure and transportation sectors.

The UAE Circular Economy Council held four meetings during 2023-2022 as part of its efforts to achieve sustainable development goals and support the country's transition to a circular economy model. A series of dialogue sessions launched by the Ministry of Climate Change and Environment in this regard provided a unified platform for knowledge exchange, capacity building, and innovation support among stakeholders. Additionally, the efforts of the Circular Economy Policy Committee contributed to establishing effective mechanisms to implement the policy agenda and ensure that its objectives are met, leveraging the diversity of its members from governmental, private, and academic sectors.

After the meeting, H.E. Bin Touq witnessed the opening of the 'Landmark CircuLife' textile recycling facility, a groundbreaking initiative by the Group and a first of its kind project in the UAE and the wider region. H.E. emphasised that this collaboration reflects the UAE's dedication to promoting green growth through strong public-private partnerships, reinforcing the country's role as a global leader in embracing circular economy principles.

The facility integrates advanced recycling technologies with fibre recovery and customer engagement initiatives. It has the capacity to process over 200,000 tons of textile waste, 90% of which would otherwise be discarded into landfills.

H.H. Sheikha Shamma bint Sultan bin Khalifa Al Nahyan, President & CEO of UAE Independent Climate Change Accelerators - UICCA, said: «As we reach the midpoint of our 10-year strategy, this milestone offers us an opportunity to both celebrate our achievements and recalibrate our approach where needed. The progress we've made is encouraging, but the road ahead demands even greater commitment, innovation, and accountability to clear, measurable targets. We must not only set ambitious goals but also hold ourselves responsible for achieving them through transparent monitoring and regular reporting.»

Renuka Jagtiani, Chairwoman of Landmark Group, stated: «At Landmark Group, we believe that protecting the environment is a shared responsibility that cannot be achieved in isolation. Our journey toward adopting sustainable practices began over a decade ago with the launch of Splash's sustainable collection. Since then, we have implemented a range of initiatives at every stage of our product lifecycle and operations to reduce our environmental footprint and promote the circular economy.»

She added: «The inauguration of our textile recycling facility marks a pivotal step in completing the product lifecycle in the fashion and textile industries across the region. This initiative drives the growth of the circular economy. We are proud to launch this groundbreaking facility in line with the UAE's circular economy policies and look forward to collaborating with stakeholders to bring about sustainable and impactful shifts in the sector.»

The UAE Circular Economy Council reviewed a number of future proposals during the meeting, including the «Circular Economy Innovation Platform,» with an aim to accelerate cooperation among stakeholders, foster partnerships, and execute solutions that align with the Council's strategic objectives.

The Council members discussed strategies to strengthen collaboration between the public and private sectors, as well as to leverage international expertise and dialogue with global organisations and institutions to implement best practices in this field. The discussions also focused on the proposal to re-launch the «Circular Economy Dialogue» series, which was previously launched by the Ministry of



Climate Change and Environment, in a revised format that encourages cooperation with the private sector. The Council emphasised the significance of publishing the «Circular Economy Pathways» report, which highlights the innovative efforts and measures taken by partners in the UAE to facilitate the transition.

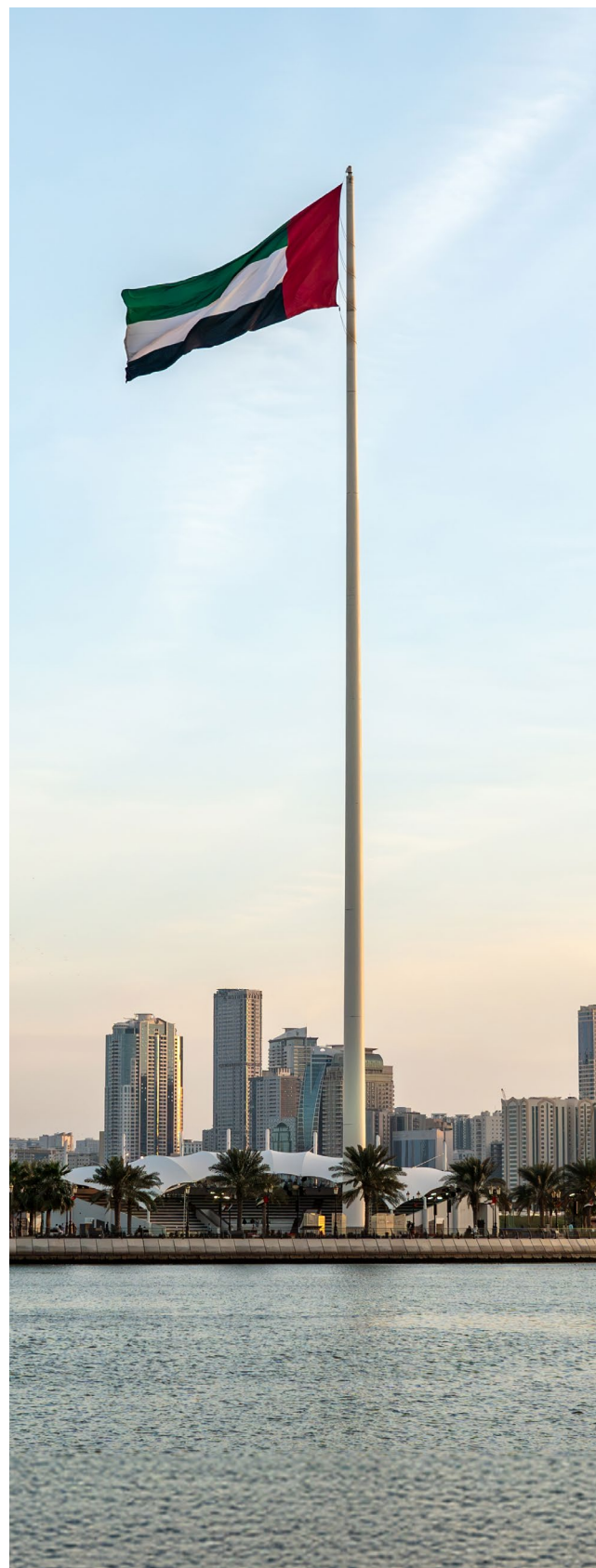
Responsibilities of the UAE Circular Economy Council

The responsibilities of the UAE Circular Economy Council include creating new mechanisms to implement the «UAE Circular Economy Agenda 2031» in collaboration with relevant organisations in the country. The Council ensures that progress is measured using specific performance indicators to assess the effectiveness of the implementation. Furthermore, it aligns federal and local strategies with policy requirements and suggests general principles for public and sector-related initiatives and plans.

The Council aims to foster private sector's involvement in projects, initiatives, and programs related to the circular economy in the next stage. It also promotes collaboration between the public and private sectors, as well as the advancement of studies and scientific research in relevant fields, to contribute to national goals and promote environmental sustainability.

Restructuring of the Circular Economy Council

The new Council, chaired by the Minister of Economy, comprises senior government officials and representatives from the UAE's private sector. This includes H.E. Abdullah Ahmed Al Saleh, Undersecretary of the Ministry of Economy; His Excellency Omar Suwaina Al Suwaidi, Undersecretary of the Ministry of Industry and Advanced Technology; H.E. Mohammed Al Nuaimi, Undersecretary of the Ministry of Climate Change and Environment; H.H. Sheikha Shamma bint Sultan bin Khalifa Al Nahyan, President & CEO of UAE Independent Climate Change Accelerators – UICCA, H.E. Laila Abdullatif, the Director General of Emirates Nature; Maryam Al Mansoori, the General Manager of Rebound Plastic Exchange; and Sarah Jackson, the Technical Director of the Circular Packaging Association.





Ministry of Economy launches National Economic Registry 'Growth' to support the UAE's efforts in providing proactive government services



H.E. Bin Touq: Thanks to its wise leadership's vision, the UAE has adopted an innovative initiative to promote sustainable digital readiness of government entities. 'Growth' is the latest milestone in this regard.

The Ministry of Economy has launched the National Economic Registry (NER) - Growth - the largest unified and reliable database of enterprises and companies' business licenses across the seven emirates. This registry combines the procedures and requirements for establishing businesses and conducting economic activities in the country into a single national portal, enhancing the provision of government services to the public by many folds.

During the ceremony, H.E. Abdulla bin Touq, Ministry of Economy, affirmed that the UAE, thanks to the vision and guidance of its wise leadership, has adopted an innovative and pioneering initiative to promote sustainable digital readiness of government entities and upgrade the government services ecosystem, making it more flexible and competitive.



Growth: A remarkable addition to the national economy

H.E. Bin Touq said: "The 'Growth' platform is a remarkable achievement in enhancing the national economy and advancing the country's economic development efforts. It is a new milestone in our endeavour to strengthen the digital infrastructure of the national economy, eliminate government bureaucracy, and deliver highly efficient government services with outstanding quality, ensuring the delivery of best government services globally."

Data on more than 2,000 economic activities in the UAE

H.E. added: "The new platform provides proactive services and accurate and reliable information to a broad segment of society, which includes decision-makers, businessmen, investors, entrepreneurs, research and studies centres, specialist firms, and the media. It enables them to inquire about any business license in the country; find information on more than 2,000 economic activities across the seven emirates; and access investment opportunities in various economic sectors in the country. Moreover, it can help business owners in preparing studies and analyses on market trends, thus supporting their growth and enabling government entities to manage economic activities digitally by relying on the latest AI technologies."

'Growth' platform links 46 entities in the country

The Minister of Economy added: "The National Economic Registry connects more than 46 entities in the country. It uses the national identity of the unified economic number (ERN), which is a federal number, to give more information on enterprises and companies in the country through the integration of data between federal and local government entities and licensing authorities. It marks a remarkable step forward in the digital transformation of government services and in providing online services eliminating the use of hardcopies or papers, supporting the achievement of the national target to enhance the UAE's leadership in the delivery of government services, in line with the 'We the UAE 2031' vision.

NER to be continually updated

H.E. pointed out that the 'Growth' platform contributes to regularly updating the database of commercial licenses and companies in the country, providing most accurate results to its users. It also supports the country's global credit rating with international classification bodies in terms of transparency of business performances, through adherence to the International Standard Classification System (ISIC4) for the classification of economic activities. Thus, it enhances the success of decision-makers in studying market trends and developing necessary strategies, promoting sustainable growth of various strategic sectors.

Highlights the country's new economic model

H.E. emphasised that the NER will play a vital role in highlighting the UAE's new economic model based on innovation and knowledge, and in consolidating its position as a global hub for the new economy by the next decade. It will achieve this goal through the opportunities and additional resources that it provides to investors and business owners, facilitating the procedures for doing business digitally. NER currently features a total of 1.5 million active and cancelled commercial licenses.



‘Growth’ platform to be linked to 100 federal and local authorities

H.E. added: “The national efforts to further enhance the ‘Growth’ platform will continue, making it more comprehensive and competitive. Over the next two years, our aim is to link it with 100 federal and local entities and licensing authorities in the country, increase the number of services provided to 500, reduce service delivery times, and eliminate all unnecessary criteria and requirements.”

The platform will support the competitiveness of the UAE’s economic legislative environment, as well as the ‘ultimate beneficial owner’ data system for the private sector, since the platform was developed in line with many economic laws in force, including Federal Decree-Law No. 32 of 2021 regarding commercial companies, Federal Decree-Law No. 37 of 2021 on commercial register, and relevant anti-money laundering and combating the financing of terrorism legislation. The list of services provided by NER can be viewed by visiting <https://www.growth.gov.ae/G2C/>

The launch ceremony organised by the Ministry was attended by H.E. Alia bint Abdulla Al Mazrouei, Minister of State for Entrepreneurship, H.E. Omar Suwaina Al Suwaidi, Undersecretary of the Ministry of Industry and Advanced Technology, H.E. Khalil Ibrahim Al Khoori, Undersecretary of the Ministry of Human Resources and Emiratisation for Human Resources Affairs, H.E. Abdullah Ahmed Al Saleh, Undersecretary of the Ministry of Economy, H.E. Hanan Mansour Ahli, Director of the Federal Competitiveness and Statistics Center, H.E. Mohammed Saeed Al Shehhi, Secretary-General of the UAE Media Council, H.E. Ghannam Al Mazrouei, Secretary-General of the Emirati Competitiveness Council (NAFIS), and H.E. Dr. Bushra Al Mulla, Director-General of the Abu Dhabi Family Care Authority. In addition, representatives from 34 federal and local entities and national companies, and 180 experts and specialists were present.

Development phases of NER

H.E. Abdulaziz Al Nuaimi, Assistant Undersecretary for Entrepreneurship sector and Economic Affairs in UAE Ministry of Economy, gave a detailed presentation on various stages of NER’s development and how commercial establishments in the country can benefit from its services, as well as the technical link with federal and local authorities and licensing authorities in the country.

Panel discusses national efforts to advance digital transformation

The launch event hosted a dialogue session titled ‘Digital Transformation for Information Exchange between Federal and Local Authorities in the Country,’ which highlighted the national efforts to advance digital transformation in the country and enhance cooperation between federal and local authorities in data integration for NER.

Partners of ‘Growth’ platform honoured

Furthermore, H.E. Bin Touq felicitated the partners of the ‘Growth’ project, most notably the Ministries of Defense, Interior, Finance, Energy and Infrastructure, Industry and Advanced Technology, Community Development, Human Resources and Emiratisation, the Federal Tax Authority, the Federal Authority for Identity and Citizenship, Customs and Ports Security, the Telecommunications Regulatory Authority and the Digital Government, the Department of Economic Development in Abu Dhabi, the Department of Economy and Tourism in Dubai, Sharjah Economic Development Department, the Department of Economic Development in Ajman, the Department of Economic Development in Umm Al Quwain, the Department of Economic Development in Ras Al Khaimah, the Ras Al Khaimah Tourism Development Authority, the Fujairah Municipality, and the Dibba Al Fujairah Municipality.



Africa Debate – UAE explores trade and investment opportunities in UAE and Africa in renewable energy, infrastructure, logistics and new economy



- **UAE is the number one GCC and the fourth largest global investor in Africa with investments totaling USD 60 billion**
- **UAE's investments in clean & renewable energy in Africa are valued at USD 4.5 billion**

In cooperation with Invest Africa, the Ministry of Economy organised a new edition of The Africa Debate – UAE in Dubai. Bringing together more than 400 businessmen and representatives of local, regional and global investment, finance and trade agencies and institutions, the event explored the emerging economic, trade and investment opportunities in Africa, contributing to enhancing cooperation between Asian and African markets through the UAE in sectors of common interest. The UAE hosted this edition of The Africa Debate after the event held its last 10 successful editions in London.

The hosting of The Africa Debate aligns with the UAE's adoption of an economic openness outlook and the strengthening of trade and investment relations with all global partners, especially the African continent, which is an economic, investment and trade destination full of sustainable partnership opportunities in the fields of energy, infrastructure, digital transformation, renewable energy, agriculture, food safety, and new economy. This will cement the UAE's position as a leading economic powerhouse that links the African continent and various global markets in line with the 'We the UAE 2031' vision.



The economic and investment cooperation between the UAE and Africa continues to grow, with the UAE currently being the number one GCC and the fourth largest global investor in Africa. The UAE's investment in Africa currently totals USD 60 billion, and the country is home to more than 21,000 African companies that operate in key economic sectors. The UAE is also a leading export destination for African markets.

The Africa Debate – UAE served as a key platform to enhance strategic cooperation at all levels between the UAE and the continent as well as drive joint efforts to activate and develop the trade and investment corridor between the two sides. This corridor includes various economic sectors, especially logistics, infrastructure, digital transformation, renewable energy, agriculture and food safety, which will benefit the interest of both parties and support their growth plans.

In detail, the forum hosted several panel discussions shedding light on opportunities available to enhance cooperation frameworks between the UAE and Africa in a range of sectors. These include financial and logistic services, supply chains, energy, infrastructure, information and communications technology and digital transformation. They called on investors and entrepreneurs to expand and invest in these vital sectors in African markets, harnessing their natural and human resources which form the axis for shaping the continent's economic future.





The sessions discussed the remarkable growth in the UAE's investments in clean and renewable energy projects in Africa, which amount to USD 4.5 billion. It forms part of the country's efforts to bridge the climate projects financing gap in the continent; optimally exploit energy resources in Africa as well as opportunities to enhance trade and investment relations between the Gulf region and Africa in this vital sector. Also addressed was the need to direct investments towards infrastructure development projects in Africa with a focus on transportation and digital communication projects. The forum highlighted the UAE's strategic role in developing African ports, particularly the role of Abu Dhabi Ports Group in developing logistics and trade networks in the continent, reducing trade costs, improving market access, and creating new paths for more investments.

The importance of the partnership between the British International Investment Institution and DP World, which aims to develop logistics services for African ports to enhance their connectivity with global markets, was also highlighted. Furthermore, participants examined ways to enhance the partnership between the UAE, the United Kingdom, and Africa in developing digital trade, emerging trends with investment priority in African markets, in addition to the means to encourage them to adopt digital solutions and integrate the latest technologies in key economic sectors.

The participants of the forum emphasised the vital role of agricultural technology in enhancing food security, within the framework of the UAE-Africa trade corridor. In addition, the sessions reviewed the UAE's experience in transitioning from a major food importer to a major player in the global economy and supply chains. Besides, it underlined the importance of sustainable financing strategies in supporting trade relations between the UAE and Africa, which enhances the positive impact of the UAE's role in providing sustainable financing solutions for investments in Africa.



UAE continues to lead as regional hub for trade, business, travel: World Bank

Roberta Gatti, Chief Economist of the Middle East and North Africa (MENA) region of the World Bank, emphasised confidence in the continued growth of the UAE's economy during 2024 and 2025.





In statements to the Emirates News Agency (WAM) on the sidelines of the announcement of the World Bank Group's cooperation with the Abu Dhabi Global Market Academy to promote financial literacy, economic knowledge and sustainable development in the region, Gatti highlighted the UAE's role as a regional hub for trade, business, and travel, driven by its progress in economic diversification and reduced reliance on oil.

She projected that the UAE's GDP will grow by 3.4 per cent in 2024, with continued fiscal and monetary surpluses in the medium term.

Gatti also noted that the Middle East and North Africa region's average growth is expected to reach 2.2 per cent in 2024, a moderate increase from 1.8 per cent recorded last year, but one percentage point below the pre-pandemic average recorded before COVID19-.

The Chief Economist of the MENA region of the World Bank attributed the region's growth rate to the performance of Gulf Cooperation Council (GCC) economies, which are expected to grow by 1.9 per cent in 2024 compared to 0.5 per cent in 2023, supported by the expansion of the non-oil sector in most GCC economies.

Gatti anticipated GCC growth to accelerate to 4.2 per cent in 2025, with developing oil-exporting countries growing at 3.3 per cent and developing oil-importing countries at 3.5 per cent during the same year.

She also emphasised the critical importance of women's participation in the economy to support prosperity in the MENA region, noting that closing the gender employment gap could increase the region's GDP per capita by 51 per cent.



UAE

Industrial sector: Cornerstone of sustainable economic growth



The UAE's industry and advanced technology sector continues to achieve exceptional qualitative leaps, supported by a robust, sustainable infrastructure, flexible legislation, and a high-quality system of standards and technical regulations that enhance the competitiveness of Emirati products.

The sector has strengthened its role in sustainable economic development, enhanced its competitiveness, and contributed to the country's GDP under the National Strategy for Industry and Advanced Technology 'Operation 300bn'.

In statements to the Emirates News Agency (WAM), Omar Al Suwaidi, Under-Secretary of the Ministry of Industry and Advanced Technology, said that the Industrial sector's contribution to GDP rose to 11 per cent, reaching AED205 billion by end of 2023.

He noted that this progress has enhanced the sector's role in the country's economic diversification and support for sustainable development. This is confirmed by global competitiveness reports, which show the UAE's ranking rising from 35th place in 2019 to 27th globally and first in the Arab world, according to UNIDO's Competitive Industrial Performance Index (CIP).



Al Suwaidi also noted that the National In-Country Value (ICV) Programme launched as part of 'Projects of the 50,' redirected over AED 73 billion in corporate spending into the national economy as of Q2024 3. This initiative has fostered growth and integration among industrial and service companies while creating social impact, with over 19,000 Emiratis employed in private sector companies certified by the programme.

He stated that the Industrial Development Council comprising federal, local, and industrial zone representatives, has played a crucial role in streamlining industrial licensing procedures and implementing a new industrial law that eases licensing requirements, particularly for SMEs.

Over the past few years, industrial financing has significantly expanded, with over AED 19 billion in competitive funding provided by the Emirates Development Bank and other financial institutions.

In 2024, AED 9.5 billion in financing was allocated to the industrial sector, including AED 1.1 billion for advanced technology and AED 1.8 billion in credit solutions provided by Etihad Credit Insurance.

The 'Make it in the Emirates' Forum has achieved remarkable milestones across its three editions. By the end of 2023, purchase agreements for locally manufactured products over a -10year period had reached AED143 billion, covering 2,000 locally produced items. Additionally, manufacturing contracts worth AED62 billion were awarded, and over 300 products were produced and purchased in quantities valued at approximately AED7 billion.





UAE GDP projected to grow by 4.1 in 2025: World Bank

The UAE GDP is projected to grow at 3.3 per cent in 2024, rising to 4.1 per cent in 2025, according to the World Bank's semi-annual MENA Economic Update.

Entitled 'Growth in the Middle East and North Africa,' the report noted that the UAE is expected to lead with 2024 real GDP per capita growth rates of 2.5 per cent, and 3.4 per cent in 2025 driven by robust growth in the non-oil sector.

According to the report, the UAE's current account surplus is expected to decline to 7.5 per cent in 2024 down from 9.2 per cent of GDP in 2023, despite continued diversification efforts. The UAE is expected to sustain fiscal surpluses of 4.9 per cent of GDP in 2024, and 4.7 per cent in 2025, the report said.

In 2025, MENA is expected to grow at 3.8 per cent. Growth in GCC countries is expected to strengthen to 4.2 per cent in 2025, up from 1.9 per cent in 2024. Growth in developing oil exporters is forecast at 2.7 per cent in 2024 and at 2.1 per cent for developing oil importers.

The report forecasts the region's overall GDP growth to rise modestly to 2.2 per cent in 2024 in real terms, up from 1.8 per cent in 2023. This uptick is driven by Gulf Cooperation Council (GCC) countries, where growth is projected to rise from 0.5 per cent in 2023 to 1.9 per cent in 2024 and 4.2 per cent in 2025.

In the rest of MENA, growth is expected to decelerate. Oil importers' growth is forecast to slow from 3.2 per cent in 2023 to 2.1 per cent in 2024, and that of non-GCC oil exporters to decline from 3.2 per cent to 2.7 per cent.



24/7 Digital Services



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المستهلكين
Resolution of
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براءة اختراع
Patent application
renewal



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منشأة أجنبية
Renew Registration
of Foreign Establish-
ment Branch



تعديل قيد فرع
منشأة أجنبية
Amend Registration
of Foreign Establish-
ment Branch



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وكالة تجارية
Renew Registration
of Commercial Agency



قيد
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Registration of
Commercial Agency



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Processing of applications
for price revision



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