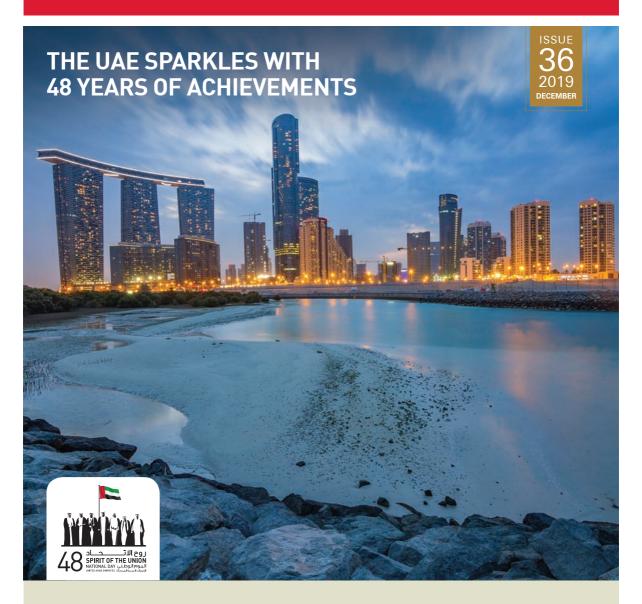


# **UAE ECONOMY**

A QUARTERLY MAGAZINE PUBLISHED BY THE MINISTRY OF ECONOMY



THE EXCEPTIONAL POWER OF THE UAE ECONOMY

**COMPREHENSIVE SUSTAINABILITY - A STRATEGIC APPROACH** 

**AMPLE COMPETITIVE BENEFITS ENHANCE BUSINESS ACTIVITIES** 

www.economy.ae

## Editorial Team at the Ministry of Economy

General Supervisor:

Hamid AlMuhairi

Managing Editor:

Emad Diyab Al Ali

**Editorial Secretary:** 

Najlaa Abo Al Kassim

Translation Supervisor:

Lobna Salah ElDine

Coordination:

Mohamed Ibrahim

Distribution:

Saaed Buti AlMuhairi

Salah Al Abri

Photography:

Mohamed Shafy

Design & Layout:



## Offices of the Ministry of Economy

Emirates	Phone	Fax
Abu Dhabi	02 613 1111	02 626 0000
Dubai	04 314 1555	04 358 1811
Sharjah	06 528 1222	06 528 5333
Ajman	06 747 1333	06 754 7979
Ras Al Khaimah	07 227 8000	07 228 0099
Umm Al Quwain	06 766 4426	06 766 4426
Fujairah	09 223 3330	09 222 0041
Al Ain	03 765 5268	03 766 4880

For Communications and Suggestions: communication@economy.ae

## **UAE ECONOMY**

A QUARTERLY MAGAZINE PUBLISHED BY THE MINISTRY OF ECONOMY



## **CONTENTS**



**07** MINISTER'S MESSAGE March of Continuous Achievements

18 ENTREPRENEURS

**22** WOMEN ENTREPRENEURS

**26** MONEY & BUSINESS
Ample Competitive Benefits Enhance
Business Activities

29 DIGITAL ECONOMY

Digital Economy Enhances the UAE's Competitiveness Globally

32 ECONOMY IN FIGURES

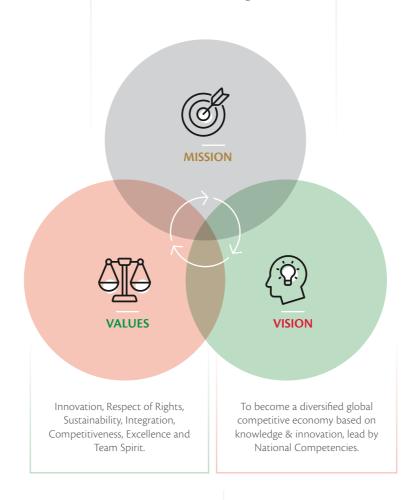
**34** TOURISM
Tourism SectorA Main Pillar of the UAE's
Developmental Agenda

**38** FUTURE TECHNOLOGY

40 occassions

42 ACTIVITIES & EVENTS

Achieve the national economy's development and competitiveness. Prepare for an environment that encourages the practice of economic businesses by enacting and modernizing economic legislations and external trade policy, developing national industries and exports, tourism development by developing its products and enhancing its quality, encouraging investment, regulating competitiveness and SME's sector, protecting consumer rights and intellectual property, supporting the efforts of cooperative societies, diversifying economic activities, popularization of smart apps. All of the above should be led by Emirati competencies in accordance with global standards of creativity and innovation and knowledge economies.





**Eng. Sultan Bin Saeed Al Mansoori**Minister of Economy

# MARCH OF CONTINUOUS ACHIEVEMENTS

As we celebrate the 48th National Day, our beloved UAE has become a leading country across many areas. It ranks first in many regional indicators and tops many global development indicators; in light of our wise leadership's eagerness to provide an environment that fosters hopes and dreams and accomplish projects that give citizens a sense of security and care, involve them in the development process, build their capacities, and employ their energies, both men and women, to be partners in building the nation and its renaissance.

The precious anniversary of founding our country took place while it lives a state of comprehensive renaissance in various fields and at all levels and maintains political, social and economic stability; making it a typical example of the creative interaction between the leadership and the people or with regard to its unique development experience, which inspires the countries that seek to achieving progress and development.

The celebration of the 48<sup>th</sup> National Day embodied the highest values and the sweetest moments, motivating everyone to complete the nation-building process, in which the founding father Sheikh Zayed bin Sultan Al Nahyan and his founding fathers who set up this precious Union, exerted efforts

to establish the strong foundations of the state, along with moving forward with development process by the wise leadership of His Highness Sheikh Khalifa bin Zayed Al Nahyan, President of the UAE, His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai. and His Highness Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of Armed Forces, and their Highnesses, Supreme Council Members and Rulers of the UAE; with an insight led the country to the best positions regionally and internationally.

Over the past years of the Union, our country achieved unprecedented levels of development and witnessed a remarkable urban development and the best infrastructure in the world, according to various criteria. Living standards have risen and incomes have become one of the best in the world, while vital sectors, especially the economy, education and health, have witnessed great leaps forward. The country has engaged in areas that until recently were limited to specific countries in the world, including space, where the country is steadily moving towards leadership in this area, not only regionally or in the Arab world, but also internationally; especially after it managed to send the first Emirati and Arab astronaut to the International Space Station.

Women have also made unprecedented achievements in the Gulf and the Arab world, and even regionally, and perhaps internationally. They are now major partners of men and even play a greater role in some sectors, where they hold about 65 percent of public sector jobs.

On the international level, the country enjoys a prominent global position; it has a major role in many fields, and is a major partner in facing the challenges facing humanity, especially the economic ones. It has been at the forefront of the list of donor countries for developmental and humanitarian assistance. It also plays a leading role in spreading a culture of tolerance and promoting the values of peaceful coexistence among human beings.

There is full confidence that the coming years of our solid union will witness more achievements, in the context of the UAE's vision to be in the ranks of developed countries in all fields, and our beloved UAE will rise to the tops under the guidance of our wise leadership and the hands of dedicated sons and daughters of the UAE in the service of their country.



The Month of December comes with a great sense of pride and dignity for the United Arab Emirates. The second of December is not an ordinary or normal day; it is the anniversary that made the present and future of the UAE. This day can never pass without remembering the legacy of the founding fathers, who worked hardly for uniting the emirates to become one nation and one people at an extraordinary moment.

December 02<sup>nd</sup>, 1971 was the day when the world witnessed the proclamation of the Emirates as one young strong nation, which surprised the world by insisting on achievement and making miracles.

The UAE has made a shining present and a bright future for the country and people.

The second of December is the bright start of a country, where people and communities can feel the true sense of identity and belonging, highlighting the essence of the UAE, and the building block based on which the foundations of the modern state that strengthened its global position by achieving progress, advancement, leadership excellence and ambition. The UAE is the country of glory and pride that has made a shining

present and a bright future for the country and people; to illuminate the path of all those living on its territories with hope and belief in the inevitably brighter years to come.

The UAE, which hosts more than 200 nationalities on its territories, attracts millions of tourists and visitors every year, along with young people, entrepreneurs and investors worldwide. It has achieved its qualitative achievements, with the determination, visions and aspirations of its leaders and the determination and will of the loyal citizens of the UAE.

The United Arab Emirates would not have been established on the second of December without the efforts exerted by our founding fathers, led by Sheikh Zayed bin Sultan Al Nahya. They lay the foundation for a strong and solid union, and a coherent country, which God blessed with human and natural resources. They were invested to be the first source of leadership and excellence achieved by the UAE today in all fields, so its people and inhabitants are blessed with wealth, along with financial and

The second of December is not an ordinary or normal day; it is the anniversary that made the present and future of the UAE. humanitarian assistance and support for all those who deserve them worldwide. It is a typical example of the highest values of humanity and the most beautiful sense of solidarity and support to alleviate the pain of victims and those in need. This policy has been strengthened and achievements continued under the wise leadership of His Highness Sheikh Khalifa Bin Zayed Al Nahyan, President of the UAF.

## Unprecedented Achievements

The UAE has made unprecedented achievements in various economic, social, scientific and political fields,

The UAE has strengthened its global position by achieving progress, advancement, leadership excellence, and ambition.

along with empowering various segments of society, especially women, youth and people of determination. The country has advanced in many development indicators at the regional and international level.

This year, the 48<sup>th</sup> anniversary of the UAE has a special importance, as His Highness Sheikh Khalifa bin Zayed

The name of the UAE has become associated with great economic achievements that have placed it at the forefront of global indicators.

Al Nahyan, President of the UAE, has proclaimed the year 2019 to be the "The Year of Tolerance", highlighting the UAE as a global capital for tolerance, and emphasizing tolerance as a sustainable institutional endeavor through legislation and policies aimed at entrenching the values of tolerance, dialogue, coexistence and openness to different cultures.

The UAE foreign trade increased from AED 1 billion in 1971 to AED 1.62 trillion in 2018.

the economic and human development field, the UAE maintained its position in many regional and global indicators, while it achieved significant progress in many other indicators, whether in the economic, social, or scientific sectors or in terms of infrastructure. For example, but not limited to, it ranked the first globally in several indicators, the most important of which is the index of the country most prepared to meet the requirements of the labor market globally, and the index of the country most attractive to global experiences and skills, according to the report of "Global Talent Competitiveness

Index". The UAE has also achieved qualitative leaps in vital sectors, such as the space field, as it succeeded in sending the first Arab and Emirati astronaut to the International Space Station.

The UAE foreign trade has multiplied 1627 folds in 48 years.

## Great Economic Achievements

The economy attracted the interest of the wise leadership, who was keen on strengthening its pillars and foundations and diversifying its sources away from oil, through the economic diversification policy that achieved impressive results represented in the decline of the Oil's contribution to the country's GDP to less than 30%.

The national economy has maintained its balanced growth despite the many challenges and economic changes worldwide. The UAE's GDP is expected to increase to AED 1.65 trillion by the end of 2019, compared to AED 1.59 trillion for 2018, with an increase of AED 60 billion, and a growth rate of 3.77 percent.

Most international institutions expected that the GDP's growth would range from 3.1% to 3.9% during the current year and from 3.2% to 3.7% for the year 2020, and they expected that the inflation rate would decrease from 3.5% to 1.6% by the end of this year.

The UAE's GDP is expected to increase to AED 1.65 trillion by the end of 2019.

The name of the United Arab Emirates has become associated with the great economic achievements that have placed it at the forefront of the international indicators, where it advanced to the 11<sup>th</sup> place in terms of the index of the world's best countries in the economic and political weight on the regional and international levels, issued annually by the American Network "US News and World Report" in cooperation with Wharton Institute of the University of Pennsylvania. Thus, it has become now comparable to the developed countries in terms of the total GDP.

The achievements of the UAE over the past 48 years are considered as a source of strength, determination and insistence to move forward along the path of sustainable development and comprehensive prosperity, and to rank first in all sectors. Moreover, they are an expression of the firm belief in national principles and the confidence in the vision and aspirations of the leadership that always strives to elevate the name of our homeland and to achieve progress, prosperity and well-being for the people.

The march of continuous economic achievements is competing in terms of per capita GDP, with the European countries with developed economies.





The income arises from the tourism sector sharply rose from zero to AED 161 billion in 48 years.

## **Economy is Main Focus**

The economy is still the main focus of the wise leadership. In the third session of the annual meetings of the UAE government 2019, which was held over two days from 25 to 26 of last November in Abu Dhabi, under the chairmanship of His Highness Sheikh Mohammed bin Rashid Al Maktoum, the Vice President

> Accelerating the adoption of modern technology to build a knowledge-based economy.

and Prime Minister of the UAE, and ruler of the Emirate of Dubai, and His Highness Sheikh Mohammed bin Zayed Al Nahyan, the Crown Prince of the Emirate of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, the economy was one of the most important issues that were discussed during the meetings. The team concerned with the economy issue discussed promoting the business environment through a set of criteria for establishing business, developing initiatives for facilitating procedures, evaluating the cost of business, and facilitating the corporation of startup

companies in the UAE. This can be achieved by facilitating commercial licenses and work permits issuance, reviewing business costs, and reducing government procedures associated with key business services, in addition to researching and supervising the development of new policies to enhance the protection and confidence of investors, by promoting free competition and protecting their financial rights, and ensuring the continuity of their economic activities, making the UAE the best destination for establishing businesses globally.

During the meetings, the government working team discussed the issue of trade promotion and the mechanisms that contribute to enhancing trade competitiveness and promoting the UAE goods and services regionally and globally through the development of the national program for trade promotion, which aims to increase the contribution rate of exports of goods and services, and to accelerate the pace of signing and implementation of regional and global agreements in order to facilitate their entry into force, in addition to developing "UAE Makes" platform to facilitate access to regional and international markets, along with other issues.

In view of the UAE's strategy to build a knowledge economy based on innovation and invention, The formal meetings' sessions were also interested in examining the initiatives that assert the UAE's leadership in the digital economy, by developing the digital legislative environment, looking for incentives help the UAE entrepreneurs increase the number of their digital startups by 10% annually, as well as launching the Council of Digital Economy Future, and establishing a platform to attract investments in the digital economy sector at the international level.

The UAE directed its efforts toward accelerating the adoption of modern technology as one of the most important tools for building a knowledge-based Therefore, adopted economy. it smart technologies in various staterun work fields, especially in the field of services, and stepped up support for future sectors, which support the country's GDP and enrich the process of economic development, through establishing business incubators and accelerators programs that encourage entrepreneurship in digital sectors; without neglecting to continually upgrade existing sectors to keep pace with rapid changes, in a way that enhances the country's competitiveness and maintains its global leadership as an attractive destination for minds, skills, investments and businesses during the next decade.

## Figures & Indicators

One of the important indicators that show and reflect the development and progress achieved by the UAE is the development of its foreign trade.



Adopting smart technologies in various state-run work areas. especially services.

The UAE's non-oil foreign trade has multiplied more than 1627 folds during the 48 years of the Union, and it increased from about AED 1 billion in 1971 to AED 1.62 trillion by the end of last year.

During the years of the Union and thanks to the economic achievements of the country, the UAE highly ranked in terms of the world trade; this was acknowledged by the specialized international organizations, especially the World Trade Organization.

Moreover, the statistics of the UAE's economic and trading information portal supervised by the Ministry of Economy reveal the significant achievements and the great unprecedented development in terms of the UAE's value of non-oil foreign trade on the international, Gulf and Arab levels. Besides, The UAE has indisputably become the region's main trading portal. It is also considered the most important transit corridor for goods and commodities between the East and the West.

During 48 years, the UAE has established solid relations with more than 220 countries, with which it has strong and close trade and economic ties today; this confirms the UAE's great commercial position and its impact on the global trade movement.

The UAE foreign trade has multiplied more than 1600 folds during the years of the Union. The value of the UAE non-oil foreign trade reached an amount of AED 1 billion in 1971, AED 41.1 billion in 1981, then it increased to AED 69.2 billion in 1991, then to AED 151.2 billion in 2001, and to AED 1.3 trillion in 2011. After 45 vears of the Union in 2016, it amounted to AED 1.6 trillion, including free trade zones. Last year (2018), it sharply rose to achieve growth and reach an amount of AED one trillion and 628 billion, while most economies of the world and the region have been witnessing an economic slowdown since several years.

## **Great Tourism Leap**

The UAE tourism sector has witnessed significant development and successes, in line with the great achievements witnessed by the country at all levels since the founding of the UAE. During 48 years, the UAE has been able to achieve record growth levels.

In parallel, the UAE has become a major tourist destination, attracting about 21 million visitors by the end of last year, while tourism sector did not exist in 1971. The contribution of tourism sector to GDP sharply rose from zero to more than AFD 161 billion.

Moreover, the contribution of tourism sector to the GDP is expected to increase to AED 234.2 billion by 2027, which summarizes the growth and development movement witnessed by the tourism sector and confirms the accurate forward-looking vision and approach of the wise leadership since the establishment of the Union.

The tourism sector represents today one of the important national income sources, and it would play a more important role and occupy a greater position in the coming period, in light of the wise leadership's interest in developing it and activating its role to a

> Step up support for future sectors that boost the UAE's GDP.

Enhancing the competitiveness of the UAE in order to maintain its global leadership as an attractive destination for minds, skills and investments.

greater degree in the national economy, along with the enormous potentials and capabilities the country enjoys, such as the modern and advanced infrastructure, beautiful and diverse nature. luxurious hotel and tourist facilities, and historical monuments deeply rooted in history.

The UAE accounted for 26.93% of the total expenditure on recreational tourism in the Middle East during 2018, which reached about AED 505.7 billion, according to the data of the World Travel and Tourism Council.

The Council expected that the expenditure on recreational tourism in the UAE markets would increase from AED 145.3 billion during the current year to AED 158.7 billion in 2020, with a growth rate reaching about 9.22%. It also pointed out that the value of expenditure on recreational tourism grew by 12% between 2010 and 2018. The contribution of the tourism sector would increase by 1.8% annually to reach 753 thousand job opportunities by 2029; approximately 10.3% of the total job market at that time, according to the report of the World Travel and Tourism Council.

# THE EXCEPTIONAL POWER OF THE UAE ECONOMY

The international reports and indicators, issued by prominent international bodies and institutions, have unanimously agreed on the power and strength of our national economy, which is enhanced by a large and diversified production base away from oil income. The policy of economic diversification has achieved great results represented in the decrease of oil contribution to our national economy to less than 30 percent.

Moody's Investors Service has confirmed that the UAE economy has an exceptional power reflected in several indicators. In a recent report, which includes a periodic review of its latest assessments of some countries' economies, the corporation stated that indications of the power of the UAE economy are represented in the UAE's gross domestic product per capita, which is described by the corporation as exceptionally high. Moreover, the country's huge hydrocarbon reserves and the institutional strength of the economy are at grade )+), which is a high rating that reflects the UAE's strong and highly efficient institutional framework. The report added that the UAE economy has a strong financial position supported by Abu Dhabi's huge budget. This budget achieves revenues that enhance the UAE budget surplus. The report pointed out that the country has been moderately affected by geopolitical risks from regional tensions.

In a related context, Standard & Poor's Credit Agency has predicted that Dubai's economy would grow by 2.4% this year, more than the growth recorded in 2018, thanks to the economic activity associated with the Expo. It also expected that UAE economy is likely to grow to 2.6% by 2020.

According to the Agency, Dubai's GDP growth is likely to rise to an average of 2.5% per year during the period from 2019 to 2022, supported by the increased economic activity linked to Expo 2020 and the traditional growth drivers, such as trade and transport. The Agency stated that 70 percent of Dubai's government revenues came from nontax sources. Moreover, the increased tourism and spending on Expo would drive growth more strongly in 2020.

Moody's asserted in its periodic review of the UAE's ratings (Aa2) that its credit sovereign file is supported by the strong budget of Abu Dhabi's government; whereas the "very high" economic power is represented in the high gross domestic product per capita, the large reserves of oil and natural gas and the high growth rates. Furthermore, the institutional strength recorded at grade (high +) reflects the organizational frame and the powerful institutional efficiency, not to mention the financial power at grade (very high +) that is supported by the strong budget of Abu Dhabi in addition to the high surpluses of the federal budget.

In a related context, Moody's stated that the credit rating of Abu Dhabi (at Aa2) is supported by the economic power with grade (very high -) due to the increase of the gross domestic product per capital



and the huge reserves of oil. In addition, the institutional power with grade (high +) reflects the powerful institutional framework: whereas the financial power with grade (very high +) is supported by the strong budget, the rise of non-oil sectors' revenues and the decrease of the government debts.

As for the Emirate of Sharjah, its credit file and sovereign rating (at grade A3) benefit from its membership in the UAE. Moreover, Sharjah's economic power with grade (moderate -) reflects its small and relatively diversified economy; meanwhile, the institutional power at grade (high +) conforms to Moody's ratings for the UAE. As for the financial power with grade (moderate +), it reflects the burden of moderate debts and the reduction in government revenues as a proportion of the GDP.

## **Incentives Accelerate** Growth

"Fitch Solutions" expected that the real GDP in the UAE would reach 2.6% this year and 2.9% the next year, where the non-oil economic sector in the UAE is likely to grow over the next year, with the support of financial incentives, which increase rapidly at both federal and local levels in the UAE.

A report issued by "Fitch Solutions" expected that oil production in the UAE would increase in the coming year by only 0.5%, in the light of the UAE commitment to the production reduction policy pursued by OPEC.

The process of economic diversity successfully continues, and the economic fundamentals are getting stronger.

The report mentioned the most significant incentives during the last and current years, and asserted that the incentives begun to gradually bear fruit and positively affect the UAE economy in a significant manner. This is represented in the increased readings of a number of economic indicators. The report pointed out to the increase of optimism regarding the performance of non-oil economy in the UAE, with the support of "Expo 2020 Dubai".

#### **Sustained Growth**

Oxford Economics expected that the UAE economy would steadily grow during the next three years, driven by catalytic initiatives, the rise of oil production, the continued momentum in investment flows and the tourist movement.

In a recent report, Oxford Economics expected that the UAE economy is likely to witness more acceleration in growth by the end of the current year with a GDP growth of 2.2% compared with 1.7% the last year. It also expected the positive growth to continue until 2022, in light of the continuous improvement in the economic sentiment, the gradual increase of oil production, the



financial expansionary position at both federal and local levels, the increase of investment and tourist attractiveness before and during Expo 2020 and the political stability which the UAE enjoys.

Scott Livermore, the Chief Economist of Oxford Economics, said: with the financial stimulus, the strong investment environment and the economic diversity, the economic prospects of the UAE seem bright in the coming years. The expectations of the UAE economic growth are optimistic this year and the next year, despite the regional challenges, with the improvement of banking situations and stimulus plans by Abu Dhabi and Dubai.

> The UAE economy has a strong and highly efficient institutional framework.



The UAE economy has steadily grown in the medium term.

The report pointed out to the increase of foreign direct investment flows in Dubai by 54% on an annual basis in the first quarter of 2019, and the increase of arrival tourists by 3% in the first half of 2019 reaching 8.4 million.

The report also declared that the banking sector recorded a significant rise of total deposits by 4.9% on an annual basis in July, while the local credit of private sector rose by 2.2% on an annual basis; pointing out that improving the economic activity and reducing the government financing requirements can support the growth and activity of private sector's credit in 2019.

## Successful Progress

The British Newspaper "The Economist", expected the UAE to strongly and successfully continue its economic diversity progress during the next years at both federal and local levels through several plans, most notably of which

attracting more foreign investments and boosting non-oil economic sectors.

The newspaper expected the inflation rates to continue decreasing, along with the increase of private consumption rates simultaneously with Expo Dubai, in addition to reducing the interest rates. It also expected that the inflation rate is likely to reach 1.1% the next year, along with the UAE success through controlling the monetary policies in reducing inflation rates after Expo. Furthermore, the newspaper expected that the goods export revenues would noticeably rise in the next years, along with the expected increase of international oil prices, and that the UAE's trade surplus rate to its GDP would reach 18.8% by the end of this year.

The UAE's gross domestic product per capita is among the indications of the power of the UAE economy.

#### Non-oil Growth

The Institute of International Finance expected that the adoption of more

Increasing of optimism about the performance of non-oil economy in the UAE, with the support of "Expo 2020 Dubai".

simple and flexible monetary policies by the GCC member states, especially the UAE, would help in the recovery of real estate sector in the UAE and promote its attractiveness for the potential investors and buyers.

The institute expected that the non-oil economic growth would increase to 2.8% this year in the UAE and other GCC member states, and continue to grow at the same rate during the next year.

The institute issued a recent report about the economic prospects in the GCC countries entitled "Monetary Easing Accelerates the Pace of Economic Recovery". The report concentrated on the adoption of GCC countries of monetary easing policies primarily based on reducing interest rates, especially in the light of the GCC currencies being pegged to the US dollar.



The sustainability approach in UAE was premised on the sustainability heritage entrenched by the founder and father, Sheikh Zayed bin Sultan Al-Nahyan and UAE is still taking guidance and inspiration by this approach which was included within the UAE 2071 centennial paramount objectives as one of the core principles for making the UAE the best country in the world

UAE's vision aims at taking advantage of the technologies and innovations that can make a quantum leap towards

enhancing the state's leading position in the industrial sector, the diversification of economy and in achieving sustainable development particularly as we have already entered the fourth industrial age, with all its artificial intelligence technologies, big data, the internet of things, and its role in doubling the efficiency and discovering new potentials in each sector and in all fields.

Sustainability is founded on three main pillars: economy, society and environment on which power has a key influence as it promotes economic progress and secures a higher quality of life on the one hand, but impacts the environment negatively on the other.

Energy is considered to be the major contributor to making any change and the cornerstone for achieving social and economic transformation in our societies that are growing tremendously. For, a country's progress is not measured by its accomplishments domestically; it is rather manifested by its contribution with effective solutions for humanity in order to secure safety and piece for current and future generations.

UAE has made a significant progress along the way for consolidating sustainability and supporting the development and progress of civilizations, which allowed it strengthen its international position and granted it the Excellency of dealing with economic changes and developments till it became today an international destination for raising crucial issues on all scales.

As UAE is today the headquarters of the secretary general of one of the UN's organizations, International Renewable Energy (IRENA), it became the first "non-European state" to host the headquarters of one of the UN's organizations

## Sustainability and Growth

UAE continues its awareness-raising efforts about sustainable development issues among all the local, regional and international society segments, which





UAE has made a significant progress along the way for consolidating sustainability and supporting the development and progress of civilizations

was stressed by His Highness, Sheikh Mohammad bin Rashid al Maktoum, vice-president, Prime Minister and Ruler of Dubai, "Securing the sustainability of power resources is a guarantee of the state's sustainable growth for if we don't think about energy, we are not thinking about the future. The Gulf states have similar economic structures so we wish to have a unified power strategy on the gulf level one day in order to ensure sustainable development for our peoples and global power for our economy"

UAE now is underway in constructing many sustainable cities that keep energy where renewable energy is utilized by means of modern archeological designs and technologies. The city of Masdar represents the first attempt to construct a sustainable city in the Middle East that aims to reduce power and water usage and minimizing the production of wastes as well as depending on solar energy for operation.

In Dubai south, where EXPO 2021 exhibition is to be held, sustainability is one of the most prominent scenes in EXPO 2021 as half of the electricity usage is produced by renewable energy resources and half of the energy is generated in the site.

## Institutional and Popular Work

The secretary general of national committee of sustainable development goals disclosed the first report on the private sector initiatives for sustainability in UAE, entitled as " Private sector Contributions to Achieve Sustainable development Goals" prepared by "Oliver Wyman" global management consulting expert " and the private sector consultative council of the national committee of sustainable development goals.

The report delivers a thorough study on the main initiatives launched by a group of national and international companies in UAE for the purpose of supporting the sustainability agenda in the country

The report includes a study of programs and initiatives for supporting sustainability launched by 12 establishments within the private sector consultative council. These initiatives range from renewable energy, real estate development, retail, aviation, land and sea transport services which have all contributed to supporting the state's efforts to disseminate the sustainability culture within the private sector and move forward towards achieving the UN sustainability agenda 2030.

Abdulla Nasser Lootah, the director general of federal competitiveness and statistics Authority (FCSA), vice chairman of the national committee for sustainable development goals, head of the private sector consultative, said "At a time the world is witnessing many accelerating economic, social,

technological changes, the importance of public and private entities partnerships and the common endeavor to achieve sustainable progress and prosperity to UAE community becomes most clearly an evident. According to the experiences and initiatives presented in the report, UAE nowadays is a universal model in the governance of SDG's implementation and the employment of creative partnerships between public and private sectors

The report also reviews the main initiatives by the national committee of the sustainable development goals, which is the governmental team responsible for implementing the 17 sustainability goals (SDGs) in UAE. The committee was commissioned in June 2017 and chaired by Rim Ibrahim Al- Hashimi, Secretary of State for International Cooperation, comprising 17 state federal entities that have agreed on a road map for the year 2030. The map is based upon four stages: raising awareness and lying foundations, policy making, reporting and performance monitoring.

Greg Range, a shareholder in Oliver Wyman said "continuing the cooperation between the UAE government and the private sector plays a vital role in

Raising the awareness about sustainable development among all the local, regional and international society segments



supporting the government's efforts towards the implementation of the UN 17 sustainable development goals. Oliver Wyman is proud of its membership in the UAE's private sector consultative council responsible for achieving SDGs and we do support the government in its commitment to achieving a sustainable bright future for everyone.

## The Participating Companies:

The report includes the main initiatives by 12 local and global companies: Dubai Holding, Careem, Majid Al Futtaim Group, Dubai Ports World, Emaar Properties, Serkal Group, First Abud Dhabi Bank, Emirates Airline, MCBG, Dubai Free Zone Council, Masdar, and Shurouk Holding.

## A Strategic Approach

A recent study showed that UAE organizations lead the Middle East and North Africa (MENA) region in adopting a holistic strategy towards sustainability.

The study, sponsored by Emirates NBD and conducted by Sustainable Square, an advisory firm specialized in responsible investment, sustainability and social impact, surveyed 638 organizations across 18 MENA countries.

Out of all respondent organizations, 31% claimed to have a holistic sustainability strategy including topics related to environmental, social and governance management. UAE was distinguished for having the highest number of organizations claiming that they have a holistic sustainability strategy, with 64%

of respondents being located in the UAE.

The study also found that 27% of the participating organizations have only a CSR strategy; focusing mostly on social and local community topics, whereas 6% of organizations have only an environmental strategy.

The survey showed that the top drivers for regional firms to invest in sustainability were improving organizational reputation (according to 21%) and responsibility to this cause (according to 19%).

12 entities supporting sustainability mission in UAE

## **Promoting** Communication:

Regarding the future, majority of the respondent organizations that 2019 shall be a year for boosting external communications related to their sustainability practices. However, other respondents expected that organizations' sustainability budgets will not change. Efforts for promoting external communications related to sustainability go in line with the fact that "improving organizational reputation" is one of the top drivers for the organization's endeavors to invest in sustainability.

Hesham Abdulla Al Qassim, vice chairman and managing director of Emirates NBD, said: "Emirates NBD is firmly committed to embedding a culture of sustainability across its operational activities as well as inculcating a shared sense of environmental and social responsibility among its staff members."

#### Sustainable Future

The "Forbes", an American magazine, said that UAE nowadays is in perfect position to take on different future challenges the world is facing, especially developmentrelated challenges, and more specifically sustainable development-related challenges and building a sustainable future for humanity.

In a report entitled "Why The United Arab Emirates Is In The Perfect Position To Take On Global Challenges?", the magazine reviewed the reasons that empower UAE to take on this global future role as clearing out that at a very early stage it had recognized that the transformation into a diversified economy was an imperative and indispensable step in order to build a sustainable future. Even though the UAE had initially built its wealth from Black Gold, its leaders have not underestimated the importance of economic diversification.

He added that one of the main diversification forms was the UAE heavy investment in building a strong manufacturing base, which covered a variety of industries such as aerospace, mining and defense. Moreover, the report stressed that this movement towards manufacturing allowed UAE to become an essential contributor in Global Value Chains (GVCs)

The report also addressed the UAE's extreme openness to "innovation" showing that UAE is keen on inviting all innovators to be present on its territories and that the clearly evident progressive thought adopted by UAE government, the sound economic and environmental system it offers to companies operating on its territories have placed UAE in a perfect position to take on global challenges.



#### **GLOBAL WORKSHOP FOR YOUTH EMPOWERMENT IN THE AVIATION SECTOR**



The General Civil Aviation Authority held the first global youth workshop in the aviation sector within the works of the 40 General Assembly of the International Civil Aviation Organization "ICAO" in Montreal, Canada. The youth workshop, held in last October, emphasized on the importance of youth empowerment in the aviation sector, building capacities and skills, in addition to the equality between men and women in the aviation fields. Furthermore, the youth workshops represent an important means of cultural and intellectual exchange among generations and confirm the soft power strategy in achieving the balanced economic presence.

His Excellency Eng. Sultan bin Said Al Mansouri, the Minister of Economy and the Chairman of the General Civil Aviation Authority; His Excellency Saif Mohammad Al Suaidi, the Director General of the General Civil Aviation Authority; and a number of officials

in the aviation sector in the UAE, in addition to the young people who are among the delegations participating in the General Assembly and the students specialized in aviation from McGill University in Montreal, all participated in the Youth Workshop.

His Excellency Sultan bin Said Al Mansouri confirms that holding the Youth Workshop in the Organization's headquarters is a clear message from the UAE to the world, in which we confirm the importance of communication among generations and the rehabilitation of the specialized cadres required by the aviation sector, indicating that the human element is one of the most important sustainable development axes. He said, "Our presence today with the youth is to emphasize the importance of the presence of decision makers with the new generation in developing future plans, which are adopted by the UAE government as part of its strategy."

Her Excellency Shamma bint Suhail Faris Al Mazrui, the UAE's Minister of State for Youth Affairs, said that the UAE has a leading position in the field of youth empowerment to be pioneers in building the future of the UAE in various vital sectors, prepare them to take responsibility and involve them in decision making positions.

Furthermore, the youth workshop discussed three main axes: preparing the youth for the future and building capacities and skills through emphasizing the importance of education, the adoption of the current and changing requirements in the future, the equality between men and women in the aviation fields and supporting women to take their position in the sector at all levels through qualifying and educating them. The third axes also discussed the effect of technology on the jobs in the future and the importance of making preparations for meeting the sector's requirements for future changes.

## "TAWASUL" FORUM PROMOTES SPIRIT OF **COOPERATION AMONG YOUNG ENTREPRENEURS**



Khalifa Fund for Enterprise Development has organized the fourth session of "Tawasul" Forum on the sidelines of the "Emirates SMEs" Exhibition, whose events were held last September in Al Ain City at Al Ain Convention Center.

The Forum aims at promoting the spirit of communication and cooperation among the entrepreneurs who are members of the Fund in Al Ain city, and exchanging ideas and experiences, along with providing them with an opportunity

to introduce their innovative enterprises, products and services and search for ways to market them through creating an effective communication network among the Fund's members and local and strategic partners.

On the first day of the "Tawasul" Forum, a representative of the UAE Federation of the Chambers of Commerce and Industry (FCCI) delivered a speech, followed by a presentation on the services of the Abu Dhabi Global Market (ADGM).

The Etihad Aviation Group also made a presentation on the opportunities provided by the group for SMEs. The forum also featured presentations of four successful KFED-supported Emirati projects owned by entrepreneurs Sultan Mohammed Al Maamari, Ahmed Al Muhairbi, Abdullah Al Mazroui, and Ahmed Ali Al Shamsi.

On the second day of the Forum, a speech was delivered by Abu Dhabi Department of Economic Development about the services of the department's business center provided to entrepreneurs. This was followed by a series of presentations about successful entrepreneurs supported by KFED. Moreover, several interventions and statements were made by different bodies and people for introducing the series of services offered for supporting and developing small and medium-sized enterprises in the Emirate of Abu Dhabi.

## **INCREASING THE EFFICIENCY OF SMALL AND MEDIUM-SIZED ENTERPRISES**



The Emirate of Fujairah hosted a global forum aimed at focusing and shedding light on the effective solutions for increasing the business efficiency to keep pace with business development in the region, in the presence of many SMEs. The forum has significantly contributed to understanding new ways for enhancing operational efficiency in order to keep pace with the continued market development and increased competition.

The reason behind attracting investors to the Emirate of Fujairah is the availability of a business community that enjoys modern amenities and facilities due to its strategic location. In addition, the Emirate of Fujairah has special offers that make it one of the best fuel storage ports in the world, for facilitating access to the international shipping routes, along with more than 40 huge tankers passing through its port daily, according to the government's website. Furthermore,

among the privileges of the Emirate of Fujairah is that it is an attractive investment environment for entrepreneurs due to its easy government procedures and the well-organized infrastructure.

As the Emirate of Fujairah continues strengthening its infrastructure to qualify local Small and Medium-sized Enterprises to start up, it was necessary to address the challenges and the urgent opportunities for helping entrepreneurs to develop better strategies and improve growth prospects in the market. In order to address the same matter, "Tally Solutions" entered into a partnership with C A Manoj Joseph, the current Finance Manager at "Amana" Contracting Group in Dubai, to discuss more effective ways for gaining a competitive advantage in the current local business scene during the SMEs Forum.

## "DUBAI STARTUPS" AND "AREA 2071" LAUNCH SERIES OF BUSINESS MEETINGS



Dubai Startups, an innovative initiative of Dubai Chamber of Commerce and Industry (DCCI) to support entrepreneurship, organized in cooperation with "Area 2071" the fourth session of the series of weekly business meetings in respect of startups and entrepreneurship during the period from 11 September to 13 November 2019.

The series of business meetings, held every Wednesday in "Area 2071", aims at shedding light on the major issues that concern startup entrepreneurs around the world, and helping them to develop and improve their enterprises and benefit from the experiences of other entrepreneurs in the business world; in participation and presence of the most

prominent speakers in the area and from different fields and sectors.

Natalia Sycheva, Manager Entrepreneurship at Dubai Chamber, explained that the series of business meetings, over the past three sessions, witnessed a high turnout of startup entrepreneurs and entrepreneurs in the area and from different fields and sectors; stressing that "Dubai Startups" aims through organizing these workshops to provide startup entrepreneurs with all the support and potential they need to reach their goals, succeed in the world of entrepreneurship, and build new profitable relationships and partnerships.

Over the past sessions, these meetings witnessed large participation of more than 1000 participants of entrepreneurs and startup entrepreneurs.

## THE UAE RANKS FIRST IN THE ARAB WORLD AND TWELFTH INTERNATIONALLY IN TERMS OF SOCIAL ENTREPRENEURS INDEX



The UAE ranks first in the Arab world and twelfth internationally in terms of the social entrepreneurs index in 2019, up by 7 ranks from 19<sup>th</sup> in 2016, according to Thomson Reuters Corporation. It is ahead of the United Kingdom, Sweden, Switzerland, Italy and Hong Kong.

The UAE ranks first internationally, where social entrepreneurs can easily access to non-financial support, such as the legal and technical support. Moreover, it ranks 29<sup>th</sup> in terms of supporting government policies for social entrepreneurs and ranks 9<sup>th</sup> in terms of attracting skilled

labour after it ranked 16<sup>th</sup> in 2016. Furthermore, the UAE ranks 13<sup>th</sup> in terms of public perception of the social entrepreneurs' role, 15<sup>th</sup> in terms of social entrepreneurs' capability to reap benefits (income) and 9<sup>th</sup> in terms of the momentum index after it ranked 39<sup>th</sup> in 2016. Moreover, it ranks 16<sup>th</sup> in terms of access to investment, i.e. the easy access of entrepreneurs to investment and 16<sup>th</sup> in terms of the access of social entrepreneurs to finance.

The report stated that at the present time, there is an increased investment in social entrepreneurship in the UAE, not only financially, but also in the form of support. Although there is still room for improvement, the trend is positive. There are also more and more citizens participating in this sector now.

## CENTRAL BANK OF THE UAE LAUNCHES THE FIRST **SURVEY ON MICRO ENTERPRISES**



The Central Bank of the UAE (CBUAE) has launched its first survey on micro, small and medium-sized enterprises (MSMEs) in various sectors in the UAE, as per the strategic mandates to mobilize further support to this vital economic sector.

The results of the survey will provide information and statistical data for CBUAE's ongoing research on "Enablers to Mobilize Further support to the MSMEs and Ease Financing Restrictions". The research focuses on financial constraints, which hinder MSMEs' ability to develop

based on existing market factors. The research will also highlight the main constraints that borrowers from the MSMEs consider to be critical barriers to their ability to secure financing.

In terms of constraints on the supply side of credit to MSMEs, the study will shed light on concerns of banking institutions and MSMEs development funds that restrict their lending capacity to the sector. The research will identify the structural obstacles, both on the demand and supply sides of lending to the MSMEs, to guide policies and reforms enabling MSMEs to play a bigger role in future employment growth and economic diversification in the UAE.

## SHARJAH ENTREPRENEURSHIP FOUNDATION (RUWAD) INTRODUCES GUIDELINES FOR NATIONAL PROJECTS TO **OBTAIN THE EMIRATES QUALITY MARK**



26 Emirati entrepreneurs, supported by Sharjah Entrepreneurship Foundation (Ruwad) and domestic licenses owners (Etimad) at the Department of Economic Development, participated in the workshop entitled "Get the Emirates Quality Mark" organized by Sharjah Entrepreneurship Foundation (Ruwad) in

cooperation with the Emirates Authority for Standardization and Metrology (Muwasafat) and Sharjah Economic Development Department.

Emirates Authority for Standardization and Metrology (Muwasafat) organized the workshop to familiarize the

participants with the privileges obtained by the factories, national production lines and small and medium enterprises when they get the marks and badges issued by the Authority, such as the Emirates Quality Mark, Halal Mark, Emirates Conformity Assessment Scheme Mark / ECAS/, Emirates National Accreditation System Mark/ ENAS/, Plastic Products Mark/ biodegradable/ and the UAE Standards Mark.

The marks and badges issued by the Emirates Authority for Standardization and Metrology ("Standards") give the products obtained them the ability to access the markets of more than 80 countries around the world and help national products also to increase competitiveness with foreign products, especially small and medium enterprises, which is the main scope of business for "Ruwad" Foundation.

## "KHALIFA FUND" PROMOTES FUNDING OF WOMEN ENTREPRENEURS



#### مندوق خليفة اتطوير المشاريع Khalifa Fund for Enterprise Development

Since its establishment in 2007 till August 2019, Khalifa Fund for Enterprise Development funded 413 projects for Emirati women entrepreneurs, to form about 30% of the total number

of projects funded by Khalifa fund which included 29 other joint projects of men and women entrepreneurs. The total value of loans approved by the fund for women-owned projects and joint projects amounted to AED 308.1 million. A report by the fund, which "El Ettihad Newspaper" got a copy of, showed an increase in the number of female citizens applying for the fund's support services to reach 6500 since its establishment till the end of 2018, which constitutes 33% of the total applicants. Furthermore, the number of females who participated in the training courses

held by the fund reached 6255 female trainees; which represents 60% of the total number of trainees, which reflects women's ambition to get into the world of entrepreneurship and their keenness on promoting their entrepreneurship skills. Women entrepreneurs focus their attention on specific vital strategic sectors as 75% of the women enterprises funded by Khalifa Fund target the service sector while the projects of industrial sector account for 19% of the total female enterprises and 6% of their agricultural ones.

## "SHARJAH BUSINESS WOMEN COUNCIL" EXPLORES BUSINESS OPPORTUNITIES IN THAI MARKETS



The Sharjah Businesswomen Council, that is subsidiary to Namaa' Foundation for Women Advancement, has recently organized a trade mission to the Thai capital, Bangkok, with the participation of a group of the council members during which the council met a number of companies working in the fashion, jewelry and business services sector and

reviewed the most prominent business opportunities offered by Thai market.

The trade mission came in the framework of the council's efforts to support businesswomen and women entrepreneurs in the UAE and continue to pave the way for them to explore promising opportunities in global

markets and share experiences with business owners, investors, and business partners in their field of business.

On the first day, the Sharjah Businesswomen Council organized an introductory forum entitled "The Future of Business Led by Women" with the participation of about 50 participants of businesswomen, dignitaries, and Thai officials, as well as businesswomen from the Council and participants under the umbrella of the delegation. The event aimed at exploring the role and status of women entrepreneurs in the future of the global economy, strengthening the Council members' relationships with their counterparts in Thailand, and discussing the opportunities to enhance trade exchange and cooperation in sectors which are witnessing a promising growth between the two countries.

## **DUBAI BUSINESS WOMEN COUNCIL (DBWC) REVIEWS** INVESTMENT OPPORTUNITIES WITH EUROPEAN DELEGATION



At the headquarters of Dubai Chamber of Commerce and Industry, Dubai Business Women Council organized a round table meeting with a European delegation comprising 11 businessmen and women representing some of the most start-up companies in the markets of France, Germany, Russia, the United Kingdom,

Estonia, and Italy. The delegation was welcomed by Dr. Raja'a Issa Al Gurg, President of the DBWC, the DBWC board members, and representatives of the business community.

The visiting delegation was headed by Igor Lys, Founder and CEO of Gambit Company, and it included chairmen and executive directors of European companies specialized in consulting solutions, marketing, digital communication, artificial intelligence, big data, financial technology, real estate, e-commerce, and financial investments.

The council discussed ways of enhancing joint collaboration, available investment opportunities, ways of communication business communities, possibility of establishing business partnerships, and ways taking advantage of global expertise to build a network of economic relationships that help in achieving the common goals and interests of businesswomen in Dubai and entrepreneurs in Europe.

## **DUBAI BUSINESS WOMEN COUNCIL (DBWC) FORMS** WOMEN'S EMPOWERMENT PRINCIPLES COMMITTEE.



Dubai Women Council **Business** subsidiary to Dubai chamber formed the "Women Empowerment Principles Committee" in Dubai and revealed the names of its members. The formation of the committee came as a step to support and motivate gender-balance in business institutions, financial and business markets, and society in Dubai.

It also goes in line with the vision and goals of the UAE council for genderbalance supporting the governmental efforts to protect women's social and financial welfare and strengthen their influential involvement in the sustainable development process which will enhance the reputation of UAE as a genderequality supporting environment and

will achieve the UAE's goal to become one of the world's top 25 countries for gender equality by 2021.

The Women Empowerment seven principles include working on establishing high-level corporate leadership for achieving gender equality in the work environment.

## 1,000 EMIRATI BUSINESSWOMEN OBTAIN "BEDAYAT" LICENSE AND MEMBERSHIP



During the past years and up till now, Ajman Business Women council worked for the growth, sustainability, and development of its members' businesses and projects and launched innovative initiatives that increased the council's membership and the number of "Bedayat" license obtainers to more than 1000 licenses and memberships for Emirati women.

During the Ajman Businesswomen board council meeting, held for

reviewing 2019's achievements and discussing the 2020 strategic plan, Dr. Amna Khalifa Aal Ali, head of Ajman Businesswomen council and a member of the board council of Ajman chamber of industry and commerce, praised the wise leadership efforts in providing support and different kinds of work basics for business community and businesswomen in particular so as to enhance members' benefits, develop their work and further encourage their production.

She also added that during the period between April and August 2019, six training workshops were organized. The workshops were specialized in marketing, production, complementary medicine, entrepreneurship, other fields, for 188 businesswomen beneficiaries. Moreover, the council signed six cooperation agreements with its strategic partners that aimed at increasing and diversifying the advantages offered to businesswomen as Ajman Businesswomen council attaches a great importance to its collaboration with all private and public sector entities which is reflected in more gains for the council's activities and initiatives. During the same period of the current year, the council participated in and organized more than six different exhibitions. She added that the number of businesswomen applying for the council's membership has increased as the number of "Bedayat" license holders reached more than 1000 licenses and memberships.

## ABU DHABI BUSINESSWOMEN COUNCIL ORGANIZES CREATIVE BUSINESSWOMEN EXHIBITION IN AL AIN



Under the patronage of Her Highness Sheikha Fatima Bint Mubarak. chairwoman of the General Women's Union, chairwoman of the Supreme Council for Motherhood Childhood, Supreme President of the Family Development institution, and Honorary chairwoman of Abu Dhabi Businesswomen Council "Om Al Emarat", Abu Dhabi Businesswomen council -Al-Ain branch- organized the "Creative and Businesswomen Exhibition" at The Hili Mall in Al Ain City in the framework of the fifth Awareness Campaign for Entrepreneurship 2019 under the slogan: the future of entrepreneurship in a changing world, "Foresight, Innovation, Digital Transformation, Block chain, Artificial Intelligence"

The exhibition was inaugurated by Dr. Huda Al Matroushi, Member of the Executive Board of the ADBWC, on

behalf of Her Excellency Maryam Al Rumaithi, Chairwoman of the ADBWC, with the attendance of Mrs. Shafiqa Al Ameri, Executive Director of the ADBWC, and a number of public entities representatives and businesswomen.

Organizing the exhibition for the first time at the Hili Mall in Al Ain came to support creative Emirati women in Al Ain City in particular, as the exhibition witnessed a wide and active participation of 22 creative and businesswomen in Al Ain City, who presented distinguished products that are of interest to women including jewelry, clothing, fashion, abaya, cosmetics, accessories, bags, different leather products, perfumes, incenses, fragrances and creative handicrafts in addition to the participation of many well-known brand names within the domain.

## **EMPOWERING WOMEN IN INDUSTRIAL SECTOR**



In conjunction with Abu Dhabi's hosting of the United **Nations** Industrial Development Organization's 18th Conference in November 2019, Abu Dhabi department of economic development organized a seminar entitled "Enabling women in Industrial Sector".

Rashid Abdul Karim Al Balushi. undersecretary of the department, explained that the theme of the seminar comes within one of the main axes to be discussed by UNIDO during its work in Abu Dhabi. The Industry Development Department's Bureau was keen to highlight the main themes to be

discussed by UNIDO agenda, the most important of which is the empowerment of women in the industrial sector.

The included seminar several presentations started by the Industrial Development Bureau with a presentation by Anoud Saleh Al Marzougi, Head of the Environment, Health and Safety Systems Department, who pointed out that more than 40% of the Industrial Development Bureau employees are UAE nationals. She also explained that at the level of semi-government agencies, for example, the percentage of women occupying positions at Strata Company is 58%, 90% of whom are citizens who account for 365 female national employees, and 21 out of 34 team leaders are UAE nationals. Females also occupy 19% of the jobs in Emirates Global Aluminum Company, and there are 2,200 employees in Emirates Steel Company with a total of approximately 500 UAE nationals, 70 of whom are females.

## "ABU DHABI BUSINESSWOMEN COUNCIL" ORGANIZES "ARTIFICIAL INTELLIGENCE AND SUCCESSFUL EXPERIENCES" SEMINAR



"Artificial Intelligence and Successful experiences" seminar was organized by Abu Dhabi Businesswomen Council of the Abu Dhabi chamber of commerce and industry. The seminar was attended by more than 37 woman entrepreneurs, creative women, small-and-mediumsized enterprise women owners and a number of employees in public entities and institutions.

The seminar came in the framework of the fifth Awareness Campaign for Entrepreneurship 2019 under slogan the future of entrepreneurship in a changing world, "Foresight, Innovation. Digital Transformation, Block chain, Artificial Intelligence" which launched its works, seminars, workshops, and exhibitions, in Abu Dhabi, Al Ain, and Al Dhafra to raise the awareness and knowledge about the latest developments and great transformations the world is witnessing in the fields of innovation and future foresight under the industrial revolution and the fourth generation as well as reinforce the concepts of UAE artificial intelligence strategies and encourage the development of these businesses within the framework of these future changes to keep abreast of the states' accelerating development plans towards achieving the knowledge, creativity, and innovation-based economic progress.

The seminar shed light on many axes such as artificial intelligence, successful experiences, and e-commerce, in addition to the role of artificial intelligence in developing and improving businesses and defining its concepts from the perspective of global strategy.

## **AMPLE COMPETITIVE BENEFITS ENHANCE BUSINESS ACTIVITIES**

The business environment in the UAE has dozens of competitive advantages, which made it 'the most attractive for foreign investments', according to many international specialized institutions which classified the UAE among the easiest countries in the world in terms of doing business by virtue of the competitive system it provided for investors during the past period.

140,82

124,6581

79,8216

In addition to the strategic location of the UAE, the list of features that made it the most attractive country for business environment included its success in establishing advanced infrastructure and diverse business facilities, along with the political and social stability and its keenness on protecting intellectual property rights and providing positive labor laws.

The latest "Doing Business 2020 Report", released by the World Bank in Washington, confirmed that the UAE is still one of the most important centers for attracting innovators, entrepreneurs and investors in the region and around the world. This is by virtue of maintaining the leading position in the Middle East and ranking among the top 20 economies in the world, according to the annual report which monitors 190 countries around the world.

The UAE is also characterized by a stable, free and open economy, ease of establishing business, and competitive prices of energy, real estate and rentals, and a strong banking system. Moreover, there are no taxes imposed on individuals and businesses, and the customs duties of only 5%, which is the lowest in the region, along with low labor costs.

## Integrated System

The UAE's competitive investment system has played an important role in its continued promotion on the global competitiveness indicators. The UAE has one of the most advanced infrastructures in the world, thanks to the huge capital it devotes to strengthening the infrastructure: to achieve the UAE Vision 2021, which aims to make the UAF one of the best countries in the world by the Golden Jubilee in accordance with the green and sustainable development strategy.

Several projects are currently being implemented in the UAE in general and in Dubai in particular, in preparation for hosting Expo 2020.

The UAE has allocated about AED 230 billion for substantial infrastructure improvements across the country, including road networks and federal buildings, and major investments in the emirates of Sharjah, Ajman, Umm Al Quwain, Ras Al Khaimah and Fujairah.

The UAE also has a variety of business facilities, according to the activity and capital available to the investor, who The UAE is the first in the Arab world and the 16<sup>th</sup> globally in terms of ease of doing business.

can establish any business activity in the country's various regions or free zones. This diversification includes luxurious and equipped business centers, distinctive shopping malls, fully equipped business towers, diverse industrial zones and more than 34 free zones, with different activities spread across the sectors of logistics, media, energy, information technology and ease of doing business. The UAE has been highly ranked for easy electricity access, easy payment of taxes, ease of obtaining building permits, easy property registration and contracts enforcement, protection of minority investors and protection of intellectual property rights.

## Legislative Umbrella

The UAE has enacted many antimonopoly legislations and regulations that encourage competitiveness, in addition to the property and trademarks protection laws, anti-piracy and antihuman trafficking laws. It also maintains strict customs laws to prevent the circulation and transit of prohibited goods that harm economies and societies.

The UAE has been keen on encouraging private sector growth and developing

The UAE is one of the most important centers for attracting innovators, entrepreneurs and investors.

free and flexible policies on currency exchange controls, entry and work permit policies, and import and export regulations. It also has close trade relations with countries worldwide to support its position as a free and open economy and its emergence as a player in international and competitive trade.

The global rankings of "Doing Business 2020" show that the UAE is ahead of all Arab countries covered by the report. and it is ranked first in the Arab world for the seventh consecutive year.

The report also showed that the UAE achieved leading positions among the top 10 countries globally in four out of ten main axes in the report; namely: the first globally in terms of easy access to electricity, the third globally in the ease of obtaining building permits, the ninth globally in the contracts enforcement, and the tenth globally in the ease of property registration.

## **Thriving Environment**

The UAE has a thriving ecosystem to stimulate innovation and support startups, especially companies that are specialized in new technologies or rely on applications for these technologies, according to the American website "A Market Journal".

Yesterday, the website specializing in global finance, business, and trade published a report on startups in the UAE, showing the most prominent startups operating in the UAE and their activities and volume of business, and stressing that the UAE early realized the importance of entrepreneurship and its vital role in moving the global economy and national economies in the future.

Based on this realization, the UAE has devoted itself to providing an advanced ecosystem that hosts entrepreneurs and startups and explores all their creative



The UAE is classified among the world's easiest countries in in terms of doing business, with the support of the competitive system.

and innovative powers to re-energize the UAE's economy.

It added that this encouraging thought for innovation and entrepreneurship adopted by the UAE was reflected in the form of huge facilities and privileges for the startups based on its territory. These facilities include easy procedures The UAE is a thriving environment for innovation and startups.

for the establishment and registration of startups, granting necessary official approvals and licenses in record time, and providing financial support and funding, along with the technical support.

#### **Best Investment** Destinations

According to the "Entrepreneur Magazine", the UAE is one of the best countries for investment in this year and the next year, citing several reasons including preparations for hosting Expo 2020 Dubai, economic diversification, location. high-level geographic infrastructure, rich natural resources and the rapid growth of the youth.

The US economic magazine added that there are factors supporting these facts, including the Purchasing Manager Index and the growth of foreign direct investment, and it expected a significant change in economic figures in the fourth quarter of this year. The "Entrepreneur Magazine pointed out that Expo Dubai is expected to attract around 25 million visitors and add about USD 23.4 billion to the UAF's GDP

The magazine pointed out to the measures that stimulate investment in the UAE and include allowing 100% foreign ownership of companies in a number of sectors; explaining that these steps are not only aimed at attracting foreign investment, but also at adding many advantages for companies and

> The UAE is characterized by depending on a stable, free and open economy and ease of establishing business.

projects, including strengthening the activity of acquisition and mergers and foreign direct investment due to the expansion of the base of foreign buyers.

The magazine stated that the UAE's decision to grant long-term residence visas up to 10 years supports the attraction of outstanding talents, such as professionals and innovators, and that the application of new bankruptcy laws encourage entrepreneurship, launching new businesses and protecting investors.

> Competitive prices for energy, real estates and rentals and a strong banking system.

#### Successful Model

According to the Union Bank of Switzerland (UBS), The UAE has presented a successful regional model of economic diversification and a shift away from relying mainly on oil exports. The World Bank specializing in private wealth management issued a recent report on the economic diversification in the UAE under the title of "A Milestone in the Goods Market"; pointing out that the UAE is determined to achieve economic diversification, and that this determination stems from its response to the global economic challenges surrounding it, including volatility in oil prices, and changes in energy patterns used over the long term, along with the regional geopolitical tensions.

The UAF's current assets are able to finance the fiscal deficit for decades from now, but this is not only a source of optimism about the future prospects of the UAE's economy, but also a sign of the UAE's insistence on economic diversification, the UBS's report stated.

The report added that pursuing economic diversification in the UAE is not the result of the moment, and not A global financial center, tourist destination, international transport station and successful model of economic diversification.

just a response to current challenges; it is in fact a strategic objective that the UAE has been pursuing since its establishment in 1971, and a firm component of its future vision.

The report stated that the UAE has translated this endeavor into practical achievements on the ground, which are manifested in its successful transformation into a global financial center and a major center for international transport traffic, in addition to being a world-class tourist destination with a high popularity and a privileged position for major international companies and businesses. The report also stated that these achievements were a result of the success of the UAE in providing a business-friendly environment, its openness to international trade and capital, and the establishment of a distinct infrastructure.





The UAE has made tremendous achievements towards the transition to the digital economy over the past years, which has contributed to enhancing the competitiveness of the national economy, according to the indicators issued by the international institutions.

Achieving the principles of digital economy in the UAE's national economy system has a great importance, as it is consistent with the UAE's orientation in terms of enhancing information technology and knowledge economy, and as it contributes to creating real opportunities for foreign direct investment. The UAE adopts advanced technology by creating an incubating environment, developing appropriate legislation, and exploring organizing mechanisms of this vital sector for achieving the best returns from digital economy technologies and ensuring the sustainability of the digital system.

The UAE was keen to provide the basic capabilities for establishing digital economy, issuing the necessary legislation to win the trust of customers and protect the intellectual property, which is one of the most important components of information industry.

The UAE is the First at the regional level in digital empowerment.

The present UAE government has a minister concerned with the file and strategy of artificial intelligence, with a view to anticipating the challenges posed by the rapid spread of digital economy and developing the necessary legislative and regulatory frameworks. The UAE also participates in the meetings of the World Economic Forum's Future of Digital Economy and Society Group in Davos as a member of the group, with the aim of empowering societies to apply the tools of the fourth industrial revolution and raising the awareness of global community in the fields of digital economy.

## **Promoting Factors**

The UAE is expected to strengthen its position in the digital economy over the next two years, with the support of several key factors, including the rapid acceleration in e-commerce, the availability of information technology infrastructure, the increased spread of internet services, the use of smart phones, and the expansion of electronic payment support provided by the government for the digital transformation.

In light of the government's approach that supports digital transformation, the value of e-commerce in the UAE would reach AED 100 billion by 2020, which means that the value of this type of commerce has doubled compared to 2016, according to the recent reports issued by the World Economic Forum.

Based on these data, the UAF would account for 40% of total e-commerce in the Middle East by 2020; noting that the UAE's access to this leading position in e-commerce would be supported by its accession to the Trade Facilitation Agreement, which was ratified by the UAE and entered into force since 2017.

The Trade Facilitation Agreement is one of the most important achievements of the World Trade Organization and aims to facilitate the movement of goods across borders and the customs clearance and release, reduce the costs of transactions, and increase the level of transparency in international trade procedures.

As for the official support at the local level, strengthening the UAE's position in the digital economy has become a top priority for the government, where



The availability of information technology infrastructure, the increased spread of internet services, the use of smart phones, and the expansion of electronic payment systems.

the concerned ministries, including the Ministry of Economy and private institutions, are currently coordinating to establish a federal electronic platform for e-commerce, in addition to launching more e-commerce-incentive initiatives for

It is noteworthy that the Ministry of Economy has sought and continues its efforts to expand e-services that contribute to the promotion of e-commerce, as part of its support to the government's strategy for expansion of e-services. In order to achieve its goal, the Ministry has developed a package of applications and websites that contribute to the enhancement of the knowledge environment of the foreign trade and foreign direct investment sector; by using

the best practices in information and communication technology to provide commercial and investment services at the pace required and in a manner that enhances the business environment and the competitiveness of the economy.

## **Enabling Digitalization**

In the global rankings of the French Euler Hermes Enabling Digitalization Index 2019, the UAE moved up to the 23<sup>rd</sup> rank globally, maintaining its leading position in MENA region among 115 countries in terms of helping digital companies to thrive and traditional companies to employ and use the benefits arising from the use of digital technologies.

The UAE overtake countries, such as Spain (24), Luxembourg (25), Italy (28), Portugal (30), Malaysia (33), Russia (37), Thailand (40), and India (44). The UAE was ranked as the best place for digital companies among other countries, such as Spain (24), Luxembourg (25), Italy (28), Portugal (30) and others.

The study ranked the UAE in the sixth place, along with Portugal, Poland, Slovenia, Iceland and Italy in terms of their untapped potential when comparing the

market value of technology companies with the share of GDP.

The index measures the ability and ingenuity of countries to help digital companies to thrive and enable traditional businesses to harness digital gains. In terms of regulation component, the UAE had a high score of 91 points out of 100, while the infrastructure component was 89 points, and its connectivity component scored 66 points.

## **Digital Innovation**

A research study has already been conducted by the Economic Research Unit at Google, commissioned by the House of Autodesk, with the aim of obtaining results on the importance of digital services to the government, media, financial services and the retail sector in the UAE, in addition to knowing the challenges and opportunities faced by the UAE in terms of promoting digital transformation in various sectors.

According to the study, more than 40% of the UAE's residents use government digital services more than once a week, while the quality of government digital

The value of e-commerce in the UAE would reach AED 100 billion by 2020.

services varies from one Emirate to another. Three main opportunities for improvement were identified: the development of a "one-window" portal for services, tailor-made services according to the user needs and the increased use of open data-driven services developed in collaboration with the private sector.

In terms of the media, the findings of the study suggested that the traditional, promotional print media in the UAE has remarkably decreased, which poses a challenge to the transformation of the various UAE media towards enhancing their digital offers, by investing in the most state-of-the art digital advertising models.

For the retail sector, the study showed that traditional retail sales in the UAE are slowing down, whereas the e-commerce is growing rapidly in the expansion of sales, noting that e-commerce companies in the UAE are investing in the social media.

With respect to the financial services, the study carried out by Google confirmed that there is a remarkable improvement in the digital user experience, as the UAE's banks have started to invest in digital banking services in light of the noticeable trend to increase the adoption of e-commerce and digital payments through the ecosystem; highlighting the importance of the continued provision of private sector's transactions digitally through credit card transactions by banks, which requires intensive electronic security programs to

protect consumers and build confidence and safety appropriately.

## Digital Education

The study showed that the UAE has made remarkable progress in terms of investing in digital education and promoting digital innovation in the public and private sectors. In order to expand these gains and support the continued growth of the digital economy, it will be important for the UAE government to feed the labor market with high competent and professional human resources in digital economy.

The study added that according to the Ministry of Higher Education and Scientific Research, only 7% of Emirati students are enrolled in IT studies and 16% of them are pursuing computer science or computer engineering studies. It also identified four main reasons why there are not enough Emirati students who choose to study computer science; namely, the prerequisite need for continuous training in math skills and in necessary programming skills, and in the skills of understanding common misconceptions about computer science and financial incentives.

## Future of Digital Economy

The digital economy offers additional opportunities global integration and government management of trade regulation processes to reduce costs and time. The WTO expects that the cloud network

> The UAE would account for 40% of total e-commerce in the Middle East by 2020.

would increase global trade, reduce infrastructure investment costs, increase the efficiency of delivery, loading and offloading in transport, ports and customs business, reduce errors through tracking technologies, and improve traffic, transport, navigation and shipping systems. Certainly, these systems and technologies could benefit developing countries and provide them with better opportunities to participate in trade and development.

Digital technology can be useful in agricultural economy, such as improving trade systems, tracking products' quality and safety, verifying geographical origin, health, environmental and legal standards, enhancing confidence in products and creating opportunities to export them, increasing the efficiency of irrigation systems and exploiting water resources in a better way.

"Blockchain" technologies and systems are useful for improving food data, checking on of veterinary treatments and vaccines and freshness of products. It is also useful for traceability of food production and processing cycles along the farm-to-consumer supply chain.

Electronic platforms for sale, distribution, supply, delivery, shipping, transportation, communication, programming and information have become the largest companies in the world, such as Amazon, Facebook, Microsoft, YouTube, "Alibaba", "Careem" and "Uber". They also provide new opportunities for global trade and integrated chain systems in production and labor, and serve to develop interaction and evaluation processes to protect consumers, build a reputation for products, and counter fraud and poor mastery.

## **ECONOMY IN FIGURES**

1.22
Trillion

AED 1.22 trillion was the UAE development spending in 3 years 2016-2018. Moreover, most government expenditure in the UAE was optimally distributed to serve the society and the efficient use of resources in line with the Federal Government's strategy, the UAE's vision of 2021, and the local governments' strategies for comprehensive development.

Government spending in 2016 was about AED 398.232 billion, according to the Ministry of Finance's statistics, and rose to 404.066 billion during 2017, with a growth rate of 2.5% compared to the previous year. In 2018, government expenditure amounted to AED 421 billion, with a growth rate of 3.1% compared to the previous year given that the 2019 indices so far indicate that the state continues its expenditure expansion policy on various aspects of development.

257
Billion

AED 257 billion is the expected volume of trade exchange between the United Arab Emirates and China by 2020. The two friendly countries have strong trade and investment relations as the UAE became the first transit gateway for China's trade to the Middle East and Africa. The participants in the "Dubai-China Trade Forum", held recently in Dubai, stressed the importance of the economic partnership between Dubai and China with the UAE's attractive position for talents and investments on the long-term. Ahmed bin Salim, Chief Executive Officer and Executive Director of Dubai's Multi-Commodity Center, said that China is now the UAE's largest trading partner, noting that cooperation between the two countries extends to the most important strategic initiatives in the region, such as the Silk Road through Dubai and the Belt and Road Initiative. Bin Salim also clarified that the center is currently home to more than 500 Chinese companies in the UAE, asserting that the center offers a special service for Chinese companies wishing to register in the center which is considered the world's leading free zone.

3.4
Trillion

AED 3.4 trillion was the total value of the personal wealth of UAE citizens; "USD 922 billion", until mid-2019 according to the data of the 2019 World wealth Report, recently issued by the Swiss bank "Credit Suisse". The report stated that the percentage of UAE personal wealth to the world's total was 0.3% until mid-2019.

the report also said that the world's total wealth reached \$361 trillion till the mid of the current year, with a rise of USD 9.1 trillion, i.e. with a rate of 2.5%, compared to the middle of last year. The report also added that the rich Chinese surpassed their American counterparts for the first time, as the world's list for the 10% world richest included 100 million Chinese citizens, compared to 99 million Americans.

## 10 Billion

AED 10 billion was the value of UAE imports and exports of telecommunication services during 2018, with a growth rate of 3.7%, compared to AED 9.64 billion in 2017; a move that reflects the sector's index maintaining of its rising trend, which enhanced its international position. The country moved from position 61 to position 5 globally in the communication and information sector competitiveness Index in general, which measures competitiveness in the prices, Internet sector, telephone sector, and the laws related to the sector in 2018 according to the indexes' data published by global knowledge index report issued by the United Nations Development Program.

# 335.3 Billion

AED 335.3 billion was the funds and deposits of the Central Bank at banks abroad in the last August, compared to AED 294 billion at the end of the last December, with an increase of AED 41.2 billion and a rate of 14%.

The Central Bank reduced its investment in foreign securities held until the due date to AED 22.8 billion by the end of August compared to AED 55.2 billion by the end of the last December.

The Central Bank's statistics show a rise in the foreign assets of the Central Bank, which includes deposits and balances at banks abroad, and kept securities and other assets, to reach AED 372.8 billion compared to AED 362 billion by the end of December, with an increase of AED 10.3 billion and a rate of 2.8%.

The statistics confirmed the rise of the Central Bank's total assets to AED 422.6 billion by the end of August compared to AED 417 billion by the end of December, with an increase of AED 4.9 billion and a rate of 1.2%.

# 88.7 Billion

AED 88.7 billion was the total bank credit for small and medium enterprises in the UAE during the first quarter of 2019, which represents 11% of total credit granted to private companies and 5.8% of total local credit. The recent quarterly review of the Central Bank of Emirates has revealed a 26.3% increase in bank credit provided to micro-projects from December 2017 to March 2019, while it remained stable for medium-sized projects, and declined with a rate of 20.1% for small projects. It also indicated that since the end of last March, the medium-sized enterprises got more than half of the bank credit granted to the small and medium-sized enterprises sector, whereas the share of small enterprises was limited to 30%, and the share of micro-enterprises was about 16%.



The tourism and travel sector is one of the major sectors contributing to the economy of the United Arab Emirates especially with the advantage of being of great government interest. This governmental interest was materialized in the launching of catalyst-initiatives for investment in this sector and in the development of other sectors that boosted its growth and development, which was reflected in the establishment of a state's advanced position on the global competitiveness index at this level.

**DEVELOPMENTAL AGENDA** 

According to a recent report by the World Economic Forum, UAE was ranked first regionally, 33rd globally in the travel and tourism (T&T) competitiveness report 2019, surpassing India, Malta, Russia, Poland and Estonia. The report also detailed the UAE was ranked 4th globally on Air transport infrastructure, 5<sup>th</sup> on Airlines high competency, 7<sup>th</sup> on Air transport infrastructure quality, 20th on the number of operating Airline companies, 22<sup>nd</sup> on the tourist service infrastructure and 4th in ICT-readiness, enabling it to have favorable growth and investment conditions in ICT.

According to the report, UAE was a distinguished global tourism -sector competitor by favor of its developed

infrastructure, which ranks 13th globally. Moreover, its strategic position between Asia and Europe, and its open, easy and flexible investment environment as well as its becoming an international center for aviation and air transportation, helping place UAE among world's Top states in Travel and tourism.

## **Ongoing Initiatives**

UAE government worked on launching many initiatives to promote the national tourism sector, as a priority in the state's developmental agenda and as a key pillar of its economic diversification policies, in a way that serves the UAE's 2021 strategic goals and vision. In November 2018, the tourism sector teamwork session adopted 3 main initiatives that aimed at enhancing the state's tourist capacities: including first, The National Tourism Development Strategy which focused on forecasting the future, innovation and technology, and aims to achieve tourism sustainability. Second, the launch of the UAE Tourism Identity initiative that aims at developing a new touristic identity and the Initiative of Tourism Sector Development Mechanisms by identifying the fees and taxes imposed on this sector and furnishing recommendations that would support the sustainable growth and easy tourism business.

UAE: is a distinguished global tourism-sector competitor by favor of its developed infrastructure and its strategic position. Domestic data indicate that the tourism sector contribution to UAE's GDP was estimated at more than AED/161/billion which is expected to reach 10.6% by 2027 with an annual increase of 3.9%. Estimations by "Business Monitor international" show that in 2018 UAE received over 205 million guests and recorded good growth rates of hotel occupancy. It further expected an increase in the number of international tourists coming to the country to reach 21.53 million tourists this year.

## Top on all indicators

In 2018 Global competitiveness reports indicators, UAE was ranked first on the Travel and tourism (T&T) prioritization index, (T&T) the sustainability of tourism and travel development index, marketing efficiency in attracting visitors index, tourism sector infrastructure index, the presence of major rental car companies index, and roads quality index.

In the same context, UAE was ranked second on the safety and security index and third globally on the Air transportation infrastructure index, which proves the efficiency of the governmental policies that aim at accomplishing sustainability of this sector and its future and draw up future plans that focus on innovation and digital transformation so as to increase the revenues and enhance growth.

Moreover, the state's possession of a number of touristic patterns. especially the natural, environmental and treatment ones, in addition to the shopping, historical, cultural and artistic tourism as well as the exhibitions and conferences tourism have all made UAE in general an exceptional and attractive destination for tourists from all over the world. The Emirate of Abu Dhabi was especially a touristic destination, having launched more initiatives and incentives in the first quarter of this year to foster the hotels and tourism sector sustainability. For example, reducing tourist and municipality fees on hotels and exempting long-term residence guests in in hotel facilities from daily

municipal fees, in addition to increasing the investment in the Emirate touristic promotional campaigns which led Abu Dhabi hotels to record the highest rates of occupancy among the hotels of the Middle East during the first seven months of this year. The occupancy rates hit 76.6% with an increase of 2.3% from its rate in the same period of the last year, as reported recently by "Ernst and Young" institution.

#### **Tremendous Strides**

Tourism sector development witnessed marvelous advancement and tremendous strides that culminated in hosting 21 million visitors by the end of the year 2018 and in jumping from 0 contributions to GDP to more than AED 161 billion contribution. The contribution in GDP is expected to rise to AED 234.2 billion by 2027, which all in all summarizes the growth and development movement witnessed by the tourism sector which adopted, right from its inception, the strategy of integrity between the touristic infrastructure developed components and the government's guidelines aiming at enhancing investment in this sector more assertively.

The UAE breakthrough in the tourism sector was an inspirational paradigm for many states especially as UAE was able to promote its position on the tourism and travel global map to become one of the world most important and major touristic destinations according to many specialized global and international indexes.

UAE accounted for 26.93% of expenditure on recreational tourism in the Middle

The country's possession of a number of touristic patterns, especially the natural, environmental and treatment ones, in addition to the shopping, historical, cultural and artistic tourism.





Exhibitions and conferences tourism contributed to making UAE in general an exceptional attractive destination for tourists from all over the world.

East in 2018 which was about AED 505.7 billion according to the World Tourism and Travel Council data.

World Tourism and Travel Council (WTTC) predicted that expenditure on recreational tourism in UAE's market rises from AED 145.3 billion this year to AED 158.7 billion in 2020 with a growth rate of 9.22% approximately. It also pointed out that expenditure on recreational tourism witnessed 12% growth between 2010 - 2018.

Tourism offers about 325.000 direct job opportunities in the state with a prospective annual growth rate of 2.4% that will secure 410 jobs; about 5.9% of total employment, in 2027.

According to 2018 Global competitiveness reports indexes, UAE was ranked first globally on the Travel and tourism(T&T) sector prioritization index, (T&T) sustainable development in tourism and travel sector index, marketing efficiency in attracting visitors index, touristic sector infrastructure index, the presence of major rental car companies index, and quality of roads quality index. In addition, it was ranked second on the safety and security index and third globally on the Air transportation infrastructure index.

The hotels sector continued making positive indicators of growth and prosperity in the number of residences and facilities. As an Example, the number of hotel rooms in Dubai rose to 115.967

in 2018, and in Abu Dhabi, the hotels sector hit new records hosting 5.045.000 residents in 168 hotel facility.

#### **New Markets:**

Through its touristic entities and services and its private sector partners, UAE was able to enter new touristic markets benefitting from the expansion of national carrier work. Therefore, there was a noticeable growth in the number of tourists from Asia, Russia and china as well as from Latin America and Africa.

UAE hosts many touristic options that combine modernity, history, and natural and industrial landmarks like

UAE government worked on launching continuing initiatives to promote the national touristic sector.



Khalifah Tower, the Louvre, Dubai Frame, Yas and Al Sadyaat Islands projects, Al Qasbaa area, Al Zora natural reserve, Jais Mount and many other attractions that representedglobal touristic icons that contributed to the sustainability of touristic growth and strengthened the position of this sector on the regional and global map.

Furthermore, UAE succeeded in creating a tourism product adequate for the requirements of family tourism, leisure tourism, business tourism, incentive tourism, conferences and exhibitions, and festival tourism. In addition, it achieved some quantum leaps in providing the tourism product for treatment, sport tourism and marine tourism

Leisure tourism acted as a main factor to the growth and development of the tourism sector along with exhibitions and conferences tourism, shopping

UAE has one third of the tourism investment in the region.

tourism, desert, environmental, and marine tourism. Add to that, UAE achieved great successes in treatment, sport, cultural, and artistic tourism.

#### Massive investment

UAE has one third of foreign direct investment of new projects in Greenfield touristic investment, capital investment, and the creation of job opportunities received in MEA region between 2014 and 2018 as revealed in a report published by "FDI" magazine.

FDI, a Financial Times's magazine, showed in its report that touristic investment in UAE recovered between 2017-2018

after a recession in 2016 as UAE's share of the region's projects was 65 project; the largest share. Saudi Arabia had the second largest share with 22 projects, Morocco: 15 projects, Egypt: 9 projects, Jordan: 6 projects and Bahrain: 7 projects. The region could attract 213 touristic investment projects with a capital of over USD 16 billion creating 29 thousand jobs in tourism. The number of projects witnessed an 86% increase between 2017-2018 while capital investment increase percentage was 129% and job opportunities creation rate increased by 109%.

Globally, investment is going in an upward direction in the recent years as 613 projects were launched or declared in 2018 and the total of investments was USD 57 billion.

# **FUTURE TECHNOLOGY**

### **COMPUTER CHIPS INSIDE HUMAN BRAINS**

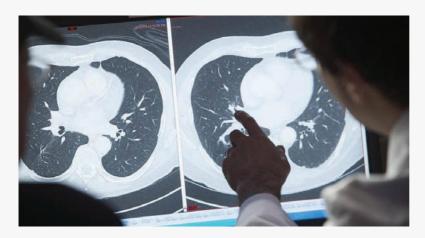


The American Billionaire, Entrepreneur, Elon Musk is planning to integrate human minds with the artificial intelligence through implanting computer chips in people's brains, according to the Arabic IT News Portal.

The Portal quoted Neuralink Company, founded by Elon Musk, that it is planning to start the tests of the Brain-Computer Interface Technique (BCI) on human beings next year, having achieved a significant progress in creating a wireless implantable device that can theoretically read your mind.

The Portal explained seven experimental and realistic applications the researchers have developed so far, which are combating paralysis, music therapy, telepathy, health and safety, coping with stress, helping people with locked-in syndrome.

### "MAGICAL VIRUS" FOR KILLING CANCER CELLS



Scientists in Australia developed a new virus that can kill cancer cells, and lab experiments have proved highly successful. The new virus is a sophisticated type of cowpox virus, which proved its success in killing cancer cells in mice and remarkably reduced animal neoplasms.

The American expert in oncology; the professor Yuman Fong hopes that the new treatment succeeds in coping with the types of cancer that human beings face; most

importantly, breast cancer, lung cancer, bladder cancer, gastric and bowel cancer, at the commencement of experiments on human beings next year.

Although the success of experiments in mice does not guarantee that the virus can cure human beings, Fong seems optimistic based on the previous experiments, in which viruses had been used and achieved progress in curing the disease.

Fong said: "There was evidence that viruses could kill cancer from the early 1900s when people vaccinated against rabies had their cancer disappear". The virus will hopefully infect cancer cells clusters and make them explode. It is then expected the immune system will alert other cancer cells in the body, resulting in killing the affected parts.

### LAUNCHING THE SIXTH GENERATION COMMUNICATION PROJECT



China has officially launched research and development processes for the completion of the sixth generation of communication networks, shortly after the activation of the fifth generation network, which has sparked controversy in the world.

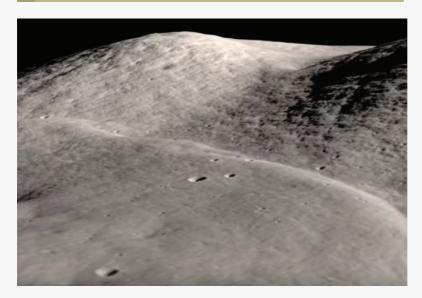
China's Ministry of Science and Technology stated that it would rely on two broad working groups to develop the next generation of communications; the first group is expected to include government sectors responsible for exploring the way the next generation network will be developed, according to "CNBC" website.

The second working group will consist of 37 universities, scientific institute and enterprises, which will lay out the technical side of 6G.

Wang Xi, the Vice Minister of Science and Technology, said: "6G is still a long way off, as the project is in the initial stage, the technical route is still not clear, and the key indicators and applications scenarios have not been standardized and defined so far."

The fifth generation of communication networks allows for faster data and information flows, which means accelerating the work of self-driving cars and advancing virtual reality.

### A ROBOT WILL HUNT FOR WATER ON THE MOON



NASA will send a golf cart-sized robot to the moon in 2022 to search for deposits of water below the surface, an effort to evaluate the vital resource ahead of a

planned human return to the moon in 2024 to possibly use it for astronauts to drink and to make rocket fuel, the U.S. space agency stated on Friday.

The VIPER robot will drive for miles (Km) on the dusty lunar surface to get a closer look at what NASA administrator Jim Bridenstine has touted for months: underground pockets of "hundreds of millions of tons of water ice" that could help turn the moon into a jumping-off point to Mars.

The rover is expected to arrive on the moon's South Polar Region in December 2022, carrying four instruments to sample lunar soil for traces of hydrogen and oxygen; the basic components of water that can be separated and synthesized into fuel for a planned fleet of commercial lunar launch vehicles.

In development at NASA's Ames Research Center in California, the VIBER robot will log "about 100 days of data that will be used to inform the first global water resource maps of the moon, "NASA said in announcing the plans.



### Recreational and Heritage Events for the 48<sup>th</sup> National Day Celebrations

The 48<sup>th</sup> National Day celebrations held by the Ministry of Economy included a number of events and activities of heritage nature that reflect pride in the ancestors' heritage and aim to deepen the national identity in the hearts of employees; in presence of His Excellency Eng. Sultan bin Saeed Al Mansouri, Minister of the Economy of the UAE, and His Excellency Eng. Mohammed Ahmed bin Abdul Aziz Al Shehhi, Undersecretary of the Ministry for Economic Affairs, along with assistant undersecretaries, directors of departments and employees.

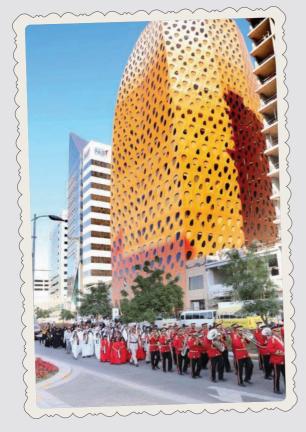
The Ministry's celebrations included decorating its headquarters in Abu Dhabi and Dubai and branch offices all over the UAE with flags and heritage artefacts. The employees also wore a uniform of scarves and badges that bear the emblem of the UAE. Prizes and souvenirs were awarded in celebration of this occasion. The events included heritage activities, a corner for the UAE traditional foods, various competitions, falcon shows and various national events, expressing the country's heritage and pride in its past and national identity.















### **ACTIVITIES & EVENTS**

### **UPGRADING COOPERATION RELATIONS WITH AZERBAIJAN**

Sultan bin Saeed Al Mansouri, Minister of Economy, discussed with President Ilham Aliyev, President of the Republic of Azerbaijan ways of moving the economic partnership between the UAE and the Republic of Azerbaijan to new levels.

The two sides stressed the strength of bilateral economic relations and the existence of broad prospects for cooperation in many fields that serve the economic agenda of both countries, notably trade exchange, investments activates, manufacturing, renewable energy projects, transport sector, tourism and others.

This came during the reception of the Azerbaijani President to the Minister of Economy on the sidelines of the



seventh session of the Joint Economic Committee between the two countries in the Azerbaijani capital Baku, where the meeting was attended by Mohammed Ahmed Al Qubaisi, UAE Ambassador to Azerbaijan, Mohammed Ahmed bin Abdul Aziz Al Shehhi, Undersecretary of the Minister of Economy and Officials of both sides.

### **UAE AND BELIZE HAVE SIGNED AN AGREEMENT ON ECONOMIC COOPERATION**

The Government of the United Arab Emirates and the Government of the Kingdom of Belize have signed an agreement on economic cooperation aimed at developing, enhancing and diversifying areas of mutual cooperation to serve the developmental aspirations and mutual benefits of both countries.

The agreement was signed by the representative of the UAE Government, Minister of Economy, Sultan bin Saeed Al Mansouri. Belize side, Minister of Economic development, Oil, Investment and Trade of the Government of Belize, Hon Erwin Contreras.

According to the agreement, the main sectors of cooperation include: trade in goods and services, investment, transport, agriculture and food products, energy and renewable energy, industry and mining, infrastructure, construction



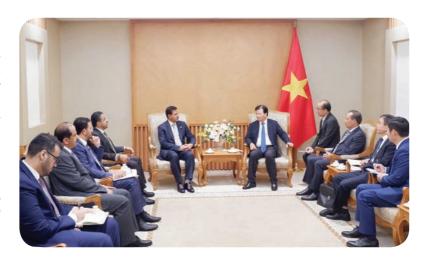
and real estate, tourism, as well as any other areas in which the two countries agree to cooperate and meet their development plans. The agreement also stipulated the establishment of the joint committee between the two countries, to follow up the implementation of its provisions, coordinate bilateral work, remove any obstacle to cooperation efforts in the fields at hand, and push the partnership between the two countries to higher levels.

### **UAE MINISTER OF ECONOMY DISCUSS** PROSPECTIVE PARTNERSHIPS WITH VITETNAM

H.E. Engineer Sultan bin Saeed Al Mansoori, Minister of Economy, stressed that the robust and growing relations between the UAE and the Socialist Republic of Vietnam are paving the way for elevate the economic cooperation between both countries to higher levels at a rapid and sustainable pace.

His Excellency pointed out that Vietnam is a strategic partner of the UAE and a vital commercial destination at Southeast Asia, and is the largest trade partner of the country in the "ASEAN" countries with non-oil trade totaling in 2018 more than \$ 8.2 billion.

This came during the reception of the Vietnamese Deputy Prime Minister Trịnh Đình Dũng to H.E Minister Al-Mansoori in Hanoi last October in the presence of H.E Obaid Saeed Al Dhaheri,



UAE Ambassador to Vietnam, and H.E Abdullah bin Ahmed Al Saleh, Undersecretary of the Ministry of Economy for Foreign Trade Affairs, within the framework of the activities of the UAE delegation's visit to Vietnam and organize the Emirati-Vietnamese Trade and Investment Week in the capital, Hanoi, and Ho Chi Minh City in the south of the country.

### **UAE AND ETHIOPIA ARE LOOKING TO CONSOLIDATE ECONOMIC TIES**

H.E. Engineer Sultan bin Saeed Al Mansouri, Minister of Economy received last November Minister of Trade and Industry of Ethiopia, Fetlework Gebre-Egziabher, at the Ministry of Economic headquarter in Dubai where they discussed opportunities for trade and investment cooperation between the two countries during the coming stage, and the prospects for joint work to enhance trade exchanges and support import, export and re-export activities, and cooperation in logistical and electronic services which support intertrade.

H.E Al Mansouri affirmed the strength of economic and trade relations between the UAE and Ethiopia, and that fraternal and civilizational ties enhance the cooperation of the two countries in



various fields of mutual interest, driven by the common desire of the leaderships of the two countries to develop relations and partnership in vital fields

### PARTICIPATES IN THE GCC TRADE COOPERATION COMMITTEE MEETING

H.E. Engineer Sultan bin Saeed Al Mansouri, Minister of Economy, headed the UAE delegation participating in the 58th meeting of the GCC Trade Cooperation Committee held in Muscat.

The meeting which held in last November discussed several key items including patents, innovation, entrepreneurship, commercial agencies, intra-trade challenges, and certificates of origin.

The UAE delegation included Mohammed Al Shehhi, Under-Secretary of Economic Affairs at the Ministry of Economy; Humaid Al Muhairi, Assistant Under-Secretary for Commercial Affairs; Abdullah Alshamsi, Assistant



Undersecretary for Trade Remedies sector and Juma Al Kait, Assistant Under-Secretary for the Foreign Trade Sector.

# DISCUSSING COOPERATION WITH KYRGYZSTAN IN THE FIELDS OF TRADE, INVESTMENT AND TOURISM

H.E. Eng. Sultan bin Saeed Al Mansoori, Minister of Economy affirmed the UAE's keenness to raise the level of commercial and investment cooperation with the Kyrgyz Republic and to evolve development partnerships in sectors of common interest, most notably infrastructure, logistics services, air transport and tourism.

His Excellency stressed the need to work on developing common platforms that bring together investors and businessmen from both sides to keep them informed of the facilities, incentives and opportunities offered in the markets of the two friendly countries.

This came during his meeting with a high-ranking delegation from the Kyrgyz Republic headed by His Excellency Zamirbek Askarov, Deputy



Prime Minister of the Kyrgyz Republic, in the presence of His Excellency Chinghiz Aidarbekov, Ambassador of the Kyrgyz Republic to the UAE, and His Excellency Aibek Mamatbekov, Consul General of the Kyrgyz Republic in the UAE, at the Ministry's headquarters in Dubai.

# PARTICIPATING IN GLOBAL SUSTAINABLE TECHNOLOGY AND INNOVATION CONFERENCE IN BRUSSELS

A delegation from the UAE, chaired by Sultan bin Saeed Al Mansouri, Minister of Economy, participated in the Global Sustainable Technology and Innovation Conference, G-STIC, 2019 held in the Belgian capital, Brussels, in the presence of His Excellency Mohammed Issa Bushhab Al Suwaidi, UAE ambassador to the Kingdom of Belgium, while the delegation included His Excellency Juma Mohammed Al Kait, Assistant Under-Secretary for the Foreign Trade Sector of the Ministry of Economy.

H.E. Engineer Sultan bin Saeed Al Mansoori participated in the conference's key session, held in last November, entitled, "Key Elements of Transformative Change," where he presented the UAE's efforts to build a sustainable economy



by linking technology, innovation, research and development, which will contribute to the global efforts to achieve the 17 Sustainable Development Goals of the United Nation through clear visions and strategies, based on realizing short-term goals under the framework of the UAE Vision 2021, as well as medium and long-term goals within the framework of the UAE Centennial 2071.

# THE UAE PARTICPATES IN GLOBAL SUSTAINABLE TECHNOLOGY AND INNOVATION CONFERENCE IN BRUSSELS

The UAE, represented by the Ministry of Economy, and the Kingdom of Sweden, represented by the Ministry of Commerce, Industry and Innovation, signed a new memorandum of understanding for cooperation in the fields of innovation, SMEs and entrepreneurship during a visit of a high-level delegation from the UAE headed by Minister of Economy, Sultan bin Saeed Al Mansouri, to the Swedish capital Stockholm.

The memorandum - signed by H.E Sultan bin Saeed Al Mansoori, and H.E Ibrahim Baylan, Sweden's Minister of Trade, Industry and Innovation - aims to continue the terms of cooperation between the two countries in the fields related to innovation and scientific research, SMEs and startups, and to work to find mechanisms to take advantage of Scientific research tools and advanced technology in accelerating the process of



transforming emerging projects into a successful commercial production model in the markets of both countries.

# MINISTRY OF ECONOMY, GENDER BALANCE COUNCIL ENHANCING ECONOMIC ROLE OF WOMEN

The Ministry of Economy and the Gender Balance Council agreed to strengthen collaboration and coordination and establish work teams concerned with increasing the participation of women in this economic sector, which is a priority in the strategic plans of the state. This is in support of the file of gender balance in all sectors, especially in the field of entrepreneurship.

The Ministry of Economy and the Emirates Gender Balance Council agreed, according to the Memorandum of Understanding signed by H.E. Engineer Sultan bin Saeed Al Mansoori, UAE Minister of Economy and Mona Al Marri, Vice President of the UAE Gender Balance Council to intensify joint work to develop legislation and policies that stimulate Emirati women in cooperation



with all partners at the federal and local levels. This cooperation includes establishing the foundations, frameworks and policies supporting women and men alike in the fields of economic participation, especially in the entrepreneurial sector, because of its Great importance in the national economy and positive impact on the family and society.

# NATIONAL PROGRAM FOR SMALL AND MEDIUM-SIZED ENTERPRISES MEMBERS MEETING

The second meeting of H.E. Engineer Sultan bin Saeed Al Mansouri, Minister of Economy and Chairman of the UAE SME council, was held at the Customer Happiness Center at the headquarters of the Ministry of Economy in Dubai last November with Emirati businessmen who are members of the national program for enterprises and Small and Medium-Sized Enterprises affiliated to the Ministry.

H.E Minister Al Mansouri emphasized that providing a supportive environment for the growth and empowerment of entrepreneurs is a priority on the development agenda of the UAE, given this sector a strategic importance in meeting the requirements of economic diversification and enhancing competitiveness and ensuring sustainable growth.



H.E added that the Ministry is working continuously with its partners such as the federal and local authorities concerned with entrepreneurs, to overcome the various challenges facing them, whether at the technical level or in other matters related to guarantees and financing.

The meeting was attended by Dr. Adeeb Al-Afifi, Director of the National Program for Small and Medium Enterprises, the executive arm of the Ministry of Economy' Small and Medium Enterprises council, H.E Youssef Ismail, Head of the Supreme Committee of Saud Bin Saqr Foundation for Youth Project Development, and Abdullah Al Hamli, Director of Business Development at Khalifa Fund for Enterprise Development.

### DISCUSSING WAYS TO ENHANCE ECONOMIC AND TRADE COOPERATION WITH BRITAIN

H.E. Eng. Mohammed Ahmed Bin Abdul Aziz Alshehhi, Undersecretary for Economic Affairs at the Ministry of Economy, discussed ways to enhance current and future economic and trade relations with Britain, during the meeting with H.E Andrew Jackson, British Consul General to UAE, at the headquarters of the Ministry of Economy in Dubai.

The meeting held last October dealt with the outputs of the UAE-British Joint Fconomic Committee that was held last April, which focused on achieving integration between the development visions in the two countries and develop a wider economic partnership in priority economic fields in line with the goals of the UAE vision 2021 and the UK's industry And export strategy.



H.E. Eng. Mohammed Ahmed bin Abdulaziz Al-Shehhi affirmed during the meeting the strong economic and commercial ties that unite the two friendly countries and that economic cooperation continues between them on the basis of trust and complementarity, which makes this relationship a model of strong and ever-growing economic partnership.

### **ENHANCING COOPERATION WITH NETHERLANDS IN** THE FIELDS OF INNOVATION AND TECHNOLOGY

Abdullah bin Ahmed Saleh. Undersecretary for Foreign Trade Affairs at the Ministry of Economy, discussed with Hank Schwilling, Deputy Minister of Foreign Trade in the Kingdom of the Netherlands, fields and opportunities of economic, commercial and investment cooperation between the UAE and the Netherlands. The meeting, which was held at the headquarters of the Ministry of Economy in Abu Dhabi last November, focused on enhancing cooperation in the areas of innovation, advanced technology, agriculture, food security, environmentally friendly circular economy, renewable energy, SMEs, tourism and hospitality.

Al Saleh, during the meeting attended by Aluisis sohans Adrians, Ambassador of the Kingdom of the Netherlands to the country, and Dr. Adeeb Al-Afifi, Director



of the National Program for Small and Medium Enterprises, stressed the necessity to work together to develop relations through the important fields for the two countries, including innovation, technology and a knowledge-based economy.

# PRESENTING INTELLECTUAL PROPERTY DEVELOPMENTS IN UAE DURING WIPO MEETINGS

During its participation in the 59th Series of Meetings of Assemblies of the Member States of the World Intellectual Property Organization, WIPO, held at the organization's headquarters in Geneva, Switzerland, A delegation from the UAE Presents intellectual property developments in the country.

H.E. Eng. Mohammed Ahmed bin Abdulaziz Al Shehhi, Undersecretary of the Ministry of Economy for Economic Affairs who led the delegation stressed the importance of the cooperation between the organization's member countries to continue to improve intellectual-property systems and ensure the constant growth in their applying to meet the users' needs.

He also expressed support of the UAE for a statement by the Asian Group and its support for the Asian proposal, which



will enforce the compulsory attendance of WIPO member countries while praising the organization's leading role in advancing intellectual property globally.

# INFORM THE CHINA BUSINESS FORUM ABOUT THE PROCEDURES FOR ESTABLISHING BUSINESS ACTIVITIES

The Ministry of Economy participated in a symposium organized by the General Consulate of the People's Republic of China in Dubai, on ways to sustain trade and investment cooperation between the United Arab Emirates and China and familiarize the Chinese business Forum with the dynamics of the UAE market, procedures for doing business and establishing companies and projects in the vital sectors in the country.

The symposium, held in Dubai last October, was attended by Abdullah bin Ahmed Al Saleh, Undersecretary of the Ministry of Economy for Foreign Trade Affairs, with wide participation of Chinese investors and Chinese companies, whether operating in the country or interested in establishing a project or commercial activity within the state markets.



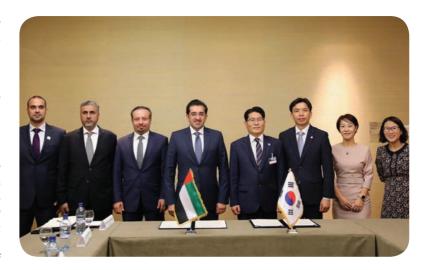
Al-Saleh also called on the Chinese business forum to become familiar with the business culture in the country and the procedures for establishing commercial activities and determine the right destination for investment, whether in the free zones or within the country.

### **COOPERATE WITH SOUTH KOREA TO HARNESS** INTELLECTUAL PROPERTY APPLICATIONS

The UAE Ministry of Economy and the Korean Intellectual Property Office, KIPO, have signed a Memorandum of Understanding to utilize artificial intelligence technologies in intellectual property titles, patents, and review the ability to register intellectual property and patents related to artificial intelligence.

The MoU was signed in Geneva on the sidelines of the 59th Series of Meetings of the Assemblies of the Member States of the World Intellectual Property Organization, WIPO. The agreement was inked by Mohammed Ahmed bin Abdulaziz Al Shehhi, Under-Secretary of the Ministry of Economy for Economic Affairs, and Park Wonjoo, KIPO Commissioner.

The memorandum aims to enhance the cooperation of the two parties in



developing a flexible and wide-ranging mechanism to guide and stimulate artificial intelligence in the field of intellectual property management, and to establish joint cooperative activities in the field of artificial intelligence, to- improving the efficiency of patent registration, while providing a comfortable and high-efficiency environment for the user.

### PROMOTING COOPERATION WITH LITHUANIA IN THE FIELD OF INNOVATION AND AIR TRANSPORT

His Excellency Eng. Sultan bin Saeed Al Mansouri, Minister of the Economy of the UAE, discussed ways to develop aspects of economic, commercial and investment cooperation with the Republic of Lithuania, during his meeting with His Excellency Algirdas Stončaitis, Chancellor of the Government of the Republic of Lithuania, in the presence of His Excellency Edminas Bagdonas, Ambassador of the Republic of Lithuania to the United Arab Emirates.

During the meeting, both parties reviewed the bilateral cooperation efforts in all areas of development and the positive outcomes of the last stage high-level exchanged visits between the two countries, along with the understandings that resulted in forming a joint economic committee to enhance the economic dialogue



and develop clear working mechanisms for raising the volume of trade exchange, establishing investment partnerships and developing cooperation programs between the competent authorities and institutions of the two countries in sectors of common interest; specifically in the fields of innovation, renewable energy, air transport, communications, information technology and others.

Both parties agreed on the importance of accelerating the procedures for establishing the joint economic committee in order to move forward in strengthening the economic and trade partnerships between the two friendly countries.

# SIGNING A MEMORANDUM OF UNDERSTANDING WITH THE FRENCH NATIONAL INSTITUTE OF INDUSTRIAL PROPERTY

The UAE Ministry of Economy and the French National Institute of Industrial Property, INPI, have signed-off on a business plan for 2019-2020 on enhancing awareness about intellectual property applications, in the context of the ongoing cooperation between the Ministry and the Institute of the French Ministry of Economy.

The agreement was signed last October by H.E. Eng. Mohammed Ahmed bin Abdulaziz Al Shehhi, Under-Secretary for Economic Affairs at the Ministry, and Pascal Faure, INPI Director-General at the Ministry's headquarters in Dubai.

The business plan for 2019- 2020 includes several items, most significantly raising awareness on the importance of registering intellectual property rights of small and medium-sized enterprises, training of staff at the Ministry's International Centre for Patent Registration, raising the awareness of



school and university students about intellectual property and its importance through workshops, training courses, Sending students to join universities outside the country, training the offices of patent attorneys accredited to the Ministry on how to draft a patent application, enhancing cooperation frameworks between the two bodies in the artificial intelligence sector in intellectual property, as well as releasing an educational and awareness- raising electronic game in the field of intellectual property.

# THE NATIONAL PROJECTS PROGRAM PARTICIPATES IN THE 2019 CANTON FAIR

The UAE participated in the activities of the China International fair for Import and Export goods «Canton 2019» which was held last October in Guangzhou, and in one of the cities of Guangdong Province in southern China.

The delegation of the Emirates was headed by Dr. Adeeb Al-Afifi, Director of the National Program for projects Small and Medium Enterprises, and it included more than 38 participants of entrepreneurs and owners of small and medium enterprises for members of the National Program for Small and Medium Enterprises.

Participation activities organized by the National Program for Small and Medium Enterprises, the executive arm of the



Council of Small and Medium Enterprises in the Ministry of Economy in coordination with the "Emirates Entrepreneurs Association", included a number of activities and stations including interviewing and participating in workshops on enhancing the abilities and capabilities of entrepreneurs.