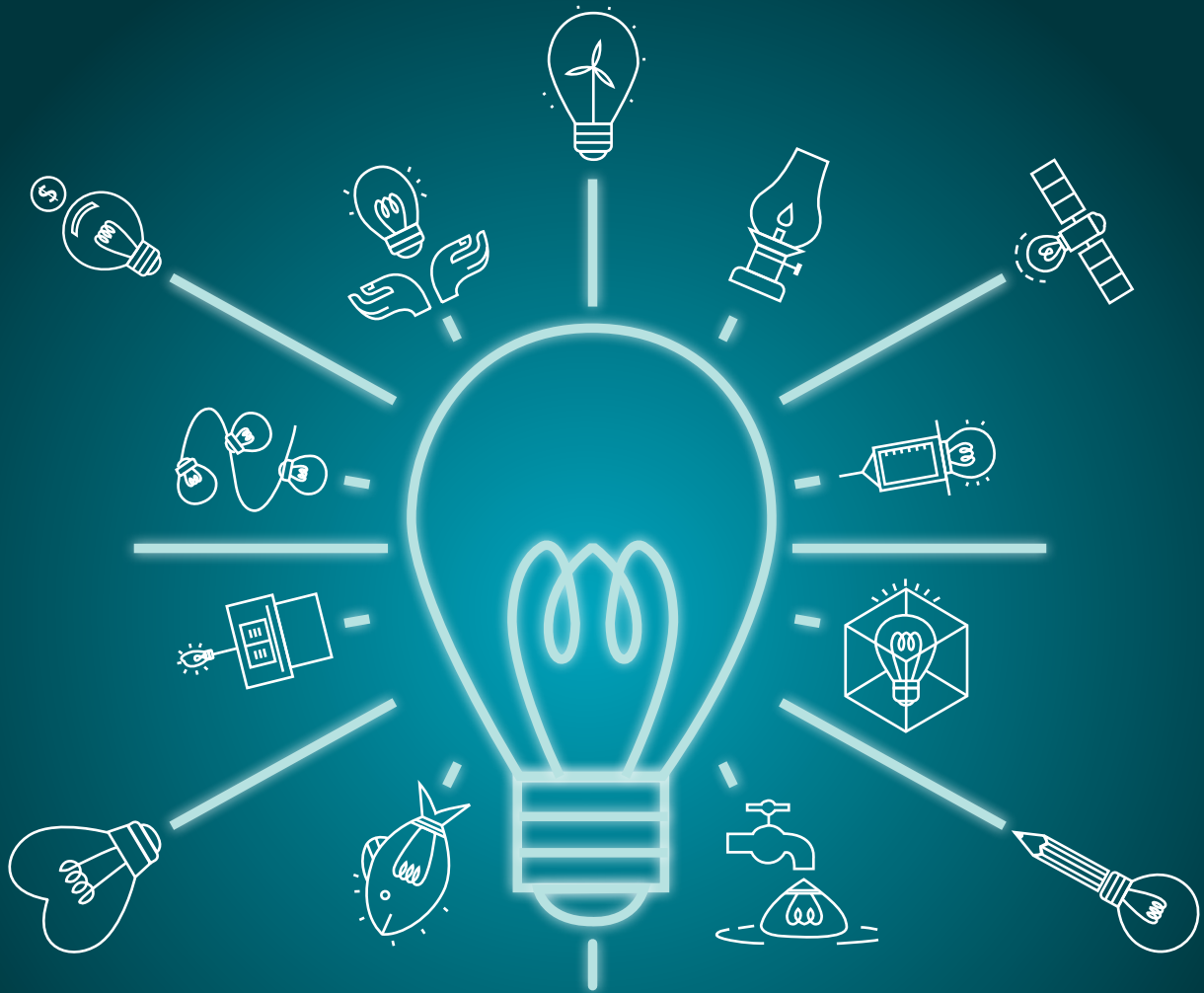


# BUSINESS VOICE

ISSUE 50 . MARCH 2021



## EMPOWERING ENTREPRENEURS

Abu Dhabi's status as a springboard  
for SMEs is rapidly growing

**Sustainability:** Trailblazing deals and initiatives from Abu Dhabi Sustainability Week [P14](#)

**Energy:** How ADNOC is a prime exemplar of a modern energy giant [P24](#)

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غرفة أبوظبي  
ABU DHABI CHAMBER

## منصة رقمية ... لإسعاد المتعاملين Customer Happiness Digital Platform



Online Services

خدمات إلكترونية



Abu Dhabi  
Commercial Directory

دليل أبوظبي التجاري



Events & Conferences

فعاليات ومؤتمرات



Suppliers Registration

تسجيل الموردين



Legal Services

خدمات قانونية



Amicable Mediation خدمة الوساطة الودية



Contracts Review خدمة مراجعة العقود



Consultancy Service

خدمة الاستشارات



Service Cost Calculator خدمة الاستعلام عن الرسوم



[www.abudhabichamber.ae](http://www.abudhabichamber.ae)



غرفة أبوظبي الرقمية Abu Dhabi Digital Chamber



It gave me great pleasure to announce the winners of the Abu Dhabi Chamber SME Award recently – our latest initiative to support small- and medium-sized businesses.

The SME sector is a growth engine for economic diversification in the UAE and a major contributor to the country's non-oil GDP. As such, Abu Dhabi Chamber is committed to continuously promoting a culture of innovation, creativity and entrepreneurship development.

The inaugural edition of the Abu Dhabi Chamber SME Award was a huge success. More than 75 companies from across a diverse range of sectors – from trade, retail, healthcare, contracting and industry to education, ICT and sports – took part.

To reach the final stages of the SME Award, each company went through a series of evaluations conducted by assessment teams. A jury consisting of internationally experienced and competent business experts then selected the winners.

Linscan Advanced Pipe Lines and Tanks Services Company emerged triumphant and won the Gold Award. Seven other companies received the Silver Award and another four were awarded appreciation certificates.

My hearty congratulations to all the winners. I wish them great success with their businesses throughout 2021 and well into the future.

I'd also like to express my appreciation to our strategic partners, namely the Ministry of Economy,

the Khalifa Fund for Enterprise Development and the Department of Economic Development, for their support in promoting the SME Award.

Thanks to all involved, the first edition of the Abu Dhabi Chamber SME Award successfully met its objectives, underscoring the Chamber's determination to empower the business community and complimenting existing initiatives, like the Sheikh Khalifa Excellence Award and the Future Entrepreneurs Award. We look forward to rolling out the next edition of the SME Award later this year.

Abu Dhabi's SME sector is a constant hive of activity and you can read all about the latest developments within the sector starting on page six this issue.

The Emirate of Abu Dhabi and the UAE's status as a springboard for SMEs is also reflected in the latest Global Entrepreneurship Index, which was published recently. Compiled by the Global Entrepreneurship Monitor and the largest study on entrepreneurship in the world, the index ranks the UAE first in the region and fourth globally for supporting entrepreneurs.

Likewise, Abu Dhabi Chamber is dedicated to helping SMEs get off to the best possible start and guiding them on their journey to success.

**Mohamed Helal Al Mheiri**  
Director General, Abu Dhabi Chamber



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# EMPOWERING ENTREPRENEURS

*A hotspot of business activity, Abu Dhabi and the UAE's global status as a springboard for SMEs is growing at a rapid pace.*

**A**bu Dhabi is a magnet for small- and medium-sized enterprises (SMEs) – and for very good reasons. The capital Emirate is a hotspot of SME activity with unyielding government support and initiatives expertly crafted to give businesses the best possible start and help accelerate growth.

On a national level, the SME sector is a growth engine for economic diversification in the UAE and a major contributor to the country's non-oil GDP.

Abu Dhabi and the UAE's status as a springboard for SMEs is growing far and wide. The world is taking notice.

The UAE ranked first in the region and fourth globally in the recently released Global Entrepreneurship Index (GEI) 2020, accelerating from fifth position on the global ranking the previous year. The largest study on entrepreneurship in the world, the index is compiled by the Global Entrepreneurship Monitor.









The UAE's ranking reflects the country's world-leading experience in supporting the entrepreneurship sector.

His Excellency Abdullah bin Touq Al Marri, UAE Minister of Economy, pledged ongoing government assistance to empower Emirati entrepreneurs developing SMEs and start-ups in the country, "especially those based on innovative ideas", in line with the UAE's plans for the next 50 years ahead.

"We will ensure the integration of new business models into the activities of entrepreneurs to improve their performances, make them globally competitive and enable them to keep pace with global developments and ultimately become active participants in the country's economic transformation," said H.E. Al Marri.

Minister of State for Entrepreneurship and SMEs, His Excellency Dr. Ahmad Belhoul Al Falasi said the UAE's ranking in the Global Entrepreneurship Index was "a valuable addition to the country's record of outstanding economic achievements".

H.E. Al Falasi said the Ministry of Entrepreneurship and SMEs was developing an integrated strategy to further stimulate activity within the SME sector.

↑ His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Member of the Abu Dhabi Executive Council, and Chairman of the Executive Committee, visited Hub71 recently

The strategy will focus on the ease of doing business, access to finance, increasing demand, business support, innovation and digital transformation.

The UAE also scored highly in many of the Global Entrepreneurship Index sub-indicators. It achieved second place in a ranking that compared national governments' responses to the COVID-19 pandemic lockdown and the impact on the entrepreneurial sector.

"The economic challenges created by the COVID-19 pandemic in 2020 affected the entrepreneurial sector negatively in most countries of the world," said H.E. Al Falasi. "The progress made by countries on this indicator during the pandemic is a multiplier and reflects the unparalleled efforts made by the UAE to ensure support for this sector. This ensured the continuity of businesses and put them on a sustainable path of growth."

Celebrating its second anniversary this month, Hub71 is a flagship SME initiative that's gaining momentum. A global tech ecosystem based in Abu Dhabi Global Market, Hub71 allows entrepreneurs to set up in the Emirate at a very competitive cost. Businesses can hit the ground running and take advantage of Hub71's

community of founders, partners and business enablers under the umbrella of internationally recognised legal and commercial frameworks.

Since its launch in 2019, Hub71 has selected more than 100 tech start-ups to join its growing community, raising AED185 million (\$50.4 million) in capital for the new businesses.

Despite the challenging economic environment caused by the global pandemic, Hub71 reported 191% growth between January 2020 and January 2021. Its community has rapidly expanded from 35 to 102 start-ups.

“Abu Dhabi’s global tech ecosystem has arrived and as world events have dictated, it’s at the right time and the right place,” said His Excellency Mohammed Ali Al Shorafa Al Hammadi, Chairman of Hub71.

“Now, more than ever, we believe innovation and technology is our future and we will continue to support the growth of Hub71 from Abu Dhabi and beyond,” he added.



**“WE WILL ENSURE THE INTEGRATION OF NEW BUSINESS MODELS INTO THE ACTIVITIES OF ENTREPRENEURS TO IMPROVE THEIR PERFORMANCES, MAKE THEM GLOBALLY COMPETITIVE AND ENABLE THEM TO KEEP PACE WITH GLOBAL DEVELOPMENTS”**

**H.E. ABDULLAH BIN TOUQ AL MARRI,**  
UAE MINISTER OF ECONOMY

## HUB71 START-UP COMMUNITY



**43** Nationalities of founders  
Top 3: USA, Canada, India



**20** Countries of origin  
Top 3: UAE 44%, UK 11%, USA 11%

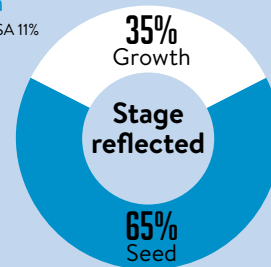


**15** Emirati founders

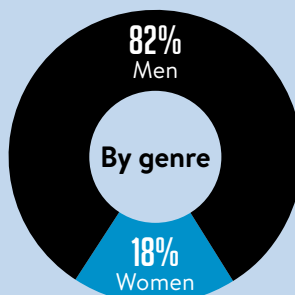
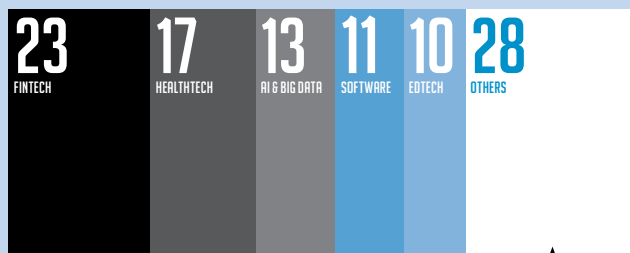


**16** Sectors

**102**  
START-UPS



## NUMBER OF START-UPS WITHIN SECTORS



## START-UP JOBS CREATED

**250** Team members onboarded

**340** Planning to hire 12 months after joining Hub71

**\$130M** Funds raised before joining

**\$260M** Funds to raise after joining

\*As of December 20, 2020





The first Hub71 Impact Report, which collected data from March 2019 to December 2020 and was published recently, reveals the key role the tech ecosystem plays in attracting talent to the Emirate. Hub71's community of 209 tech founders originate from 43 countries and includes 15 Emirati founders. Women account for 18% of its tech founders.

Hub71 filled its WeWork x Hub71 workspace to 96% capacity, with 65% of start-ups at Seed Stage and 35% at Emergent Stage.

The support offered to start-ups invited to join Hub71 is truly exceptional. Through its Incentive Package, seed companies can take advantage of up to 100% free housing, office space and health insurance for two years. Emergent companies benefit from 50% subsidies for three years.

"We set out to reach 100 start-ups by the end of 2020 and achieved it through hard work, perseverance and a clear vision to drive innovation and business growth," said Hub71 CEO Hanan Harhara Al Yafei.

"Reaching this milestone raises the bar higher for the next stage of our journey, and above all, further defines our fundamental role in giving entrepreneurs opportunities to transform industries and impact our future economy," she added.

Marking the impressive milestone, His Highness Sheikh Khaled bin Mohamed bin Zayed Al

↑ Hub71 filled its WeWork x Hub71 workspace to 96% capacity



**"NOW, MORE THAN EVER, WE BELIEVE INNOVATION AND TECHNOLOGY IS OUR FUTURE AND WE WILL CONTINUE TO SUPPORT THE GROWTH OF HUB71 FROM ABU DHABI AND BEYOND"**

**H.E. MOHAMMED ALI AL SHORAF AL HAMMADI,**  
CHAIRMAN, ABU DHABI DEPARTMENT OF ECONOMIC  
DEVELOPMENT & HUB71

## SME PROFILE: AL SHAMIKH PLASTIC PRODUCTS FACTORY

**E**stablished in 2013, Al Shamikh Plastic Products Factory, in Abu Dhabi, has a workforce of 20 employees and produces 35,000 recyclable and biodegradable plastic products daily. Mohamed Naser is Director General at the company. Here, he gives *Business Voice* an insight into the SME and the company's ambitions.

**What we do:** Established towards the end of 2013 and operational in 2014, Al Shamikh Plastic Products Factory manufactures environmental-friendly recyclable and biodegradable food containers.

We're a national food-packaging manufacturing and supply company catering to a variety of companies within the region by supplying lightweight widely-used plastic products, including tabletop accessories.

By specializing in the manufacture of plastic products from the raw materials through to the packaging stages, we're uniquely placed to provide customers with optimal services.

Our first production line was assembled by the end of 2013 and the second by the end of 2015. Today, the total operation hours is 15 hours, producing 35,000 plastic products daily.

**Why we do it:** Our tactics are based on pushing our products to an advantageous position in the market. Over the years, we've gained the respect of our customers and large companies thanks to our approach that is based on transparency and ethical commercial practices.

**Al Shamikh Plastic Products stand out because:** We produce high quality products with smooth edges, perfect for packaging and storing. Created by competent professionals, our products are lightweight and easy to use and come at affordable prices.

**Our immediate plan for the year ahead:** To boost daily production up to 100,000 products.

**Our growth strategy for the next five years:** To set up a number of new branches.



**Biggest challenge overcome since launch:** The competition in the market.

**Best sources of help and assistance we've discovered:** Khalifa Fund and Abu Dhabi Chamber of Commerce and Industry.

**Most important lessons learned:** Patience and making the right decisions in each step we take.

**The benefits of being based in Abu Dhabi:** The facilities we receive from the Department of Economic Development and other public establishments.

**Advice for local start-ups and aspiring entrepreneurs:** Secure sufficient sources of cash liquidity to support the growth of your businesses because cash deficit is one of the key reasons start-ups fail. Also, learn how to manage funds properly to ensure that the project gets off the ground and beyond the starting phase. This means assigning a budget not just for initial costs only but also for business development and growth.

Nahyan, Member of the Abu Dhabi Executive Council and Chairman of the Executive Committee, visited Hub71 last month. He met with tech company founders to discuss their experiences building businesses in Abu Dhabi.

In January, Abu Dhabi Department of Finance announced an AED6 billion financing initiative to boost liquidity for SMEs in the Emirate. The initiative facilitates quick payment of receivables owed to SMEs, thus reducing their cost of working capital.

The first phase of the scheme is in partnership with the National Health Insurance Company (Daman) and First Abu Dhabi Bank (FAB), and provides liquidity to SMEs in the healthcare sector. It will be extended to include other banks and sectors.

“SMEs are the lifeblood of the economy and key to long-term sustainable growth for Abu Dhabi,” said Jassem Mohammed Bu Ataba AlZaabi, Chairman of Abu Dhabi Department of Finance.

“As part of our forward-looking fiscal sustainability strategy, we are proactively launching this initiative in order to underpin continued liquidity for SMEs in Abu Dhabi,” he added.

André Sayegh, Group CEO, FAB, said: “This initiative will provide SMEs in the Emirate with the necessary liquidity to continue their sustainable growth while maintaining healthcare supply chains throughout the COVID-19 pandemic response and beyond.”

Abu Dhabi and the UAE’s commitment to championing forward-thinking initiatives for SMEs boosts the country’s competitiveness at regional and global levels – and is a shining example for other countries to follow. 🌟



↑ Hanan Harhara Al Yafei, CEO, Hub71

## MADE IN ABU DHABI CAMPAIGN

**A** ‘Made in Abu Dhabi’ campaign is underway to promote national products manufactured in the Emirate and encourage consumers to “buy local”. The campaign is designed to help boost SMEs, attract more domestic investors and encourage entrepreneurship in Abu Dhabi.

Launched by Abu Dhabi Department of Economic Development (ADDED) recently, the initiative promotes national products under a unified brand. As part of the promotional strategy, manufacturers can display their products on the ‘Made in Abu Dhabi’ Instagram page.

“The campaign aims to enhance the reputation of national products within the local market, followed by regional and global markets,” said His Excellency Mohammed Ali Al Shorafa Al Ham-madi, Chairman of ADDED.

## AI MENTOR PLATFORM OFFERS BUSINESS PLAN ASSISTANCE

**E**ntrepreneurs applying to the Khalifa Fund now have more digital tools and resources at their fingertips to make sure their business plan is top-notch.

A collaboration between Abu Dhabi’s Khalifa Fund for Enterprise Development and StartAD, the AI Mentor platform guides applicants through the process required to submit a business plan for funding,

mentorship and training.

It provides users with an effective business template, as well as access to market information, research, reports, how-to-videos, articles and direct feedback from expert business counsellors.

“The AI Mentor project is a critical building block in the transformation of Abu Dhabi’s knowledge economy,” said Ramesh Jagannathan, Vice Provost for Entrepreneurship

at NYUAD, and Managing Director of StartAD.

He added: “It brings the power of the latest digital technologies in the field of Artificial Intelligence and Machine Learning to the Abu Dhabi SME community, the backbone of any agile and dominant global economy.”

The AI Mentor platform is available exclusively to Khalifa Fund applicants but will be accessible to the public at a later stage.



# ANGHAMI TO SET UP GLOBAL HQ IN ABU DHABI

**M**usic streaming service Anghami plans to set up its global headquarters in Abu Dhabi. The new HQ at Hub71 will include a research and development centre.

The move comes after the technology pioneer partnered with Abu Dhabi Investment Office (ADIO). Under the deal, Anghami will receive financial and non-financial incentives to set up its HQ at Hub71. The partnership is part of ADIO's recently announced \$545 million Innovation Programme.

"We're excited to partner with Anghami and bring an industry pioneer with a track record of growth – and the opportunity for further growth – to Abu Dhabi," said His Excellency Dr. Tariq Bin Hendi, Director General, ADIO. "We welcome big thinkers aligned with Abu Dhabi's vision to advance innovation."

Established in Lebanon in 2012, Anghami was the first music streaming platform in the MENA region. It offers more than 50 million songs to more than 70 million users. Anghami has offices in Beirut, Dubai, Cairo and Riyadh.

Commenting on the move to Hub71, Anghami Co-founder Eddy Maroun said: "The



† Anghami Co-founders Eddy Maroun and Elie Habib

commitment to supporting innovation, the access to a deep pool of talent and the advanced infrastructure all make it ideally suited to our requirements."

Anghami will help nurture talent through mentorship initiatives with the local start-up community. It will also run fellowships for Emirati computer science and engineering graduates.

## SME ALERTS!

- Head over to Khalifa Fund's twitter feed at KFED\_Official to find tips for entrepreneurs on social media marketing. The tips are presented by Laila Al Ali, from Khalifa Fund's Outreach Department.
- Stack MENA's first online Blockchain Bootcamp and Hackathon for blockchain technology start-ups in the region gets underway on 14th March. Only 15 start-ups will be invited to take part in the three-week event, which consists of workshops and coaching sessions delivered by industry experts. Winning start-ups will share a prize fund of \$30,000.
- GoDaddy's Regional Entrepreneur Survey 2020 reveals that 36% of UAE entrepreneurs increased their digital

marketing activities to attract more customers last year. Nearly a third use their current online presence to sell goods or services. Now 68% are sure their business could survive a second wave of COVID-19 as big as the first.

- The UAE Food & Beverage Manufacturers Group Board met on 15th February. Among other topics, they discussed progress on their F&B Innovation Lab programme designed to incubate Emirati talent with F&B concepts rooted in sustainability, health and convenience.
- In funding news, Starzplay, the MENA region's on-demand video streaming service, secured \$25 million in debt financing from Abu-Dhabi's Ruya Partners.

# FUELLING

*The UAE is one of the most pro-active countries in the world when it comes to tackling climate change, with game-changing initiatives, pledges and deals borne from Abu Dhabi Sustainability Week.*





# CHANGE



**A**bu Dhabi Sustainability Week brings together government leaders from around the world, industry chiefs, policymakers and high-level officials to discuss global sustainability – and, most importantly, take action.

Hosted by Masdar and held virtually earlier this year, Abu Dhabi Sustainability Week 2021 attracted interested parties from 175 countries and set the global agenda for the year through a number of major deals and announcements.

Mubadala Investment Company, Abu Dhabi National Oil Company (ADNOC) and ADQ signed an MoU to set up the Abu Dhabi Hydrogen Alliance, with the purpose of developing the UAE's hydrogen economy and establishing Abu Dhabi as a leader of low-carbon green and blue hydrogen in emerging international markets.

Hydrogen can be used as a substitute for fossil fuels in a number of applications. Green hydrogen – produced through renewable energy – will likely play a critical role in decarbonisation strategies in several industries where direct electrification is more challenging. ADNOC already produces around 300,000 tonnes of hydrogen per annum.

“The Emirate is well positioned to exploit this modern fuel and drive the growth of the hydrogen market both in the MENA region and globally,” said His Excellency Mohammed Bin Jarsh Al Falasi, Undersecretary of Abu Dhabi Department of Energy. “Importantly, adding hydrogen to our energy mix in Abu Dhabi will support our economic diversification and sustainable development strategies.”

Masdar CEO Mohamed Jameel Al Ramahi said: “Green hydrogen has the potential to become the foundation fuel for a future clean economy, and will be a game-changer for decarbonisation strategies as we look to achieve climate goals and deliver a more sustainable future for all.”

Furthermore, a number of companies and entities have already committed to Masdar's plans for a demonstrator plant at Abu Dhabi's Masdar City. Etihad Airways, Lufthansa Group, Siemens Energy and Marubeni Corporation have signed up to the initiative, which is also backed by the Abu Dhabi Department of Energy and Khalifa University of Science and Technology.

The demonstrator plant will explore the development of green hydrogen, sustainable fuels and e-kerosene production for transport, shipping and aviation.

It will initially focus on the production of



↑ Abu Dhabi Sustainability Week set the global agenda for the year ahead

green hydrogen for passenger cars and buses in the Masdar City area, while a kerosene synthesis plant will convert green hydrogen into sustainable aviation fuel.

Tony Douglas, Group CEO, Etihad Aviation Group, said that non-fossil fuel-based liquid hydrocarbons were “the next logical step towards achieving significant decarbonisation in aviation”.

Annette Mann, Head of Corporate Responsibility at Lufthansa Group, said: “Power-to-liquid fuels are essential for the energy transition in aviation and a key technology for climate-friendly flying. Green hydrogen is a key ingredient to produce renewable jet fuel.”

Established in Abu Dhabi in 2006 and a subsidiary of state-owned investment company Mubadala, Masdar is a global leader in renewable energy and sustainable urban development advancing innovation in clean technologies. Today, Masdar is active in more than 30 countries



**“THE NEW PARTNERSHIP BETWEEN MASDAR AND EDF IS AN EXPRESSION OF CONFIDENCE IN ISRAEL’S ENERGY MARKET AND WILL HELP US ACHIEVE OUR GOAL OF BECOMING A WORLD LEADER IN SOLAR ENERGY WITHIN SIX TO SEVEN YEARS”**

**DR. YUVAL STEINITZ,**  
ISRAEL’S MINISTER OF ENERGY



← Mohamed Jameel  
Al Ramahi, CEO,  
Masdar

around the world, with \$20 billion invested in clean energy projects.

Masdar has more than doubled its clean energy capacity over the last two years to generate enough electricity to power over four million homes, according to its recently published 2020 Annual Sustainability Report. Since 2019, the capacity of Masdar’s partnered renewable energy projects has climbed from four gigawatts to over

10.7 gigawatts, displacing close to 6.5 million metric tonnes of CO<sub>2</sub> annually.

During ADSW, Masdar entered a new agreement that will extend its reach into Israel. Under the agreement, Masdar and EDF Renewables Israel will explore areas of collaboration on existing renewable energy projects and projects under development. They’ll also prospect joint participation in new programmes announced by the Israeli Government.

Weaning itself away from coal use, Israel is aiming for 30% of its energy to come from renewable sources by 2030.

Israel’s Minister of Energy, Dr. Yuval Steinitz described the agreement as “the first fruits of the Abraham Accords in the field of energy”.

Dr. Steinitz said: “We welcome all investment that brings us closer to achieving the targets that I set for solar energy in Israel. The new partnership between Masdar and EDF is an expression of confidence in Israel’s energy market and will





help us achieve our goal of becoming a world leader in solar energy within six to seven years.”

“By joining our forces with Masdar on the Israeli market, we will strengthen the leading position that the teams of EDF Renewables Israel have achieved over the last decade”, said Bruno Bensasson, EDF Group Senior Executive, Vice-President Renewable Energies and Chairman and CEO of EDF Renewables.

Masdar also signed an agreement with China Gezhouba Group International Engineering

↑ Masdar City is Abu Dhabi's flagship sustainable urban project

↓ Masdar and EDF Renewables signed an agreement to explore renewable energy opportunities in Israel during ADSW 2021

Company (CGGC INTL) to explore potential areas of collaboration on renewable energy projects worldwide.

Mohamed Jameel Al Ramahi, Masdar CEO, described CGGC as “one of the world’s leading international engineering companies” and said it was active in many sectors that held interest for Masdar.

Lyu Zexiang, Chairman of CGGC INTL, said: “Masdar is a key partner for CGGC. We share the same green and sustainable development goals.”

Mr. Zexiang added: “Energy China Gezhouba International Corporation looks forward to working with our partners to present more and more clean, sustainable landmark projects, contributing to global green development.”

The UAE doubled down on its commitment to climate change research by launching the UAE Climate Change Research Network during Abu Dhabi Sustainability Week.

Launched by the UAE’s Ministry of Climate Change and Environment (MoCCAE), the UAE Climate Change Research Network (CCRN) will bring together “committed scientists and researchers to advance climate data collection



and policy-relevant research on climate change impacts and adaptation,” according to state news agency WAM.

“As part of the National Climate Change Plan of the UAE 2017 – 2050, MoCCAE has taken the lead in implementing the National Climate Change Adaptation Programme, including the assessment of climate change risks for the country’s vital sectors,” said His Excellency Dr. Abdullah Belhaif Al Nuaimi, the UAE’s Minister of Climate Change and Environment.

“Building on its ongoing engagements, the Ministry is now looking to work with the community of climate scientists and academics in the UAE to spearhead climate change research.”

He added: “The accelerated pace of climate change calls for a dedicated, continued effort to study the country’s and the region’s climate and its impacts on our lives and livelihoods. MoCCAE is committed to collaborating with all relevant stakeholders to ensure that the UAE emerges as a leader in climate knowledge.”

Urban development leaders also came together to discuss new cities and advanced districts in the first of a four-part virtual boardroom series launched by HSBC and Masdar.

Located in Abu Dhabi, Masdar City is the capital Emirate’s flagship sustainable urban living project. Abdulla Balalaa, Acting Executive Director, Sustainable Real Estate at Masdar City, said the development was a prime example of what future cities could be like.

“We have created a complete sustainability ecosystem and a hub for innovation and the development of technology that will allow new ideas to thrive, as well as finding novel ways to implement

↓ China Gezhouba Group International Engineering Company and Masdar entered a new partnership during ADSW 2021



**“THE ACCELERATED PACE OF CLIMATE CHANGE CALLS FOR A DEDICATED, CONTINUED EFFORT TO STUDY THE COUNTRY’S AND THE REGION’S CLIMATE AND ITS IMPACTS ON OUR LIVES AND LIVELIHOODS”**

**H.E. DR. ABDULLAH BELHAIF AL NUAIMI,**  
UAE MINISTER OF CLIMATE CHANGE AND ENVIRONMENT

existing technology,” said Mr. Balalaa. “By implementing existing technologies alone, cities could cut their carbon emissions by 90% by 2050.

Professor Greg Clark, HSBC’s Global Head of Future Cities and New Industries, pointed out that several cities in the MENA region were setting new global standards in energy, healthcare, education and sustainability.

“The region is a nexus for internationally mobile talent drawn from across the world,” said Professor Clark. “Throughout this series, we look forward to creating this space for industry leaders to meet and address the primary challenges for global cities and districts, including, climate change, accessibility, affordability, livability, innovation and productivity.”

In a keynote speech, H.S.H. Prince Albert II, Sovereign Prince of Monaco, told ADSW that the global pandemic was forcing the world to think differently. “It is urging us to rethink our relationship with nature and to re-evaluate our priorities,” he said. “In this respect, the coming year will be full of opportunities which we need to grasp.”







# CONSTANT MOVEMENT

*As latest figures reveal the UAE's non-oil trade amounted to over AED1 trillion between January and September last year, further steps are underway to boost Abu Dhabi's trade and logistics sector.*



**T**he UAE's non-oil trade amounted to AED1.033 trillion during the first nine months of 2020, according to latest figures shared by the Federal Competitiveness and Statistics Centre recently.

From January to September 2020, imports amounted to AED572.888 billion, while exports reached AED191.322 billion and re-exports increased to AED269.104 billion.

China was the UAE's leading trading partner with a total trade of AED124.45 billion, followed by Saudi Arabia at AED90.8 billion. For the same period, non-oil trade with India amounted to AED70 billion, the US AED60 billion and Switzerland AED41 billion.

As for the goods traded, gold topped the list at around AED182 billion, followed by phone and other cellular devices at AED105 billion

The figures cover the exchanges of non-oil commodities, including direct trade and that of free zones and warehousing arrangements.

Meanwhile, new data from Tradeshift points to a 13% increase in UAE trade volume in Q4 2020. Tradeshift, which facilitates supply chain payments and marketplaces, analysed digitised invoicing and ordering data for its latest Index of Global Trade Health Report.

The Tradeshift report states UAE supply chain activity saw Q4 2020 trade volumes increase by more than 13% over a January 2020 baseline and nearly 30% from the lowest point in the second quarter of the year.

Facilitating the movement of trade and stimulating business and investment in the Emirate, Abu Dhabi Customs recently completed the digital transformation of all its services through the TAMM platform.

"The digital services provided by Abu Dhabi Customs include 40 integrated core services



↑ The UAE's non-oil trade amounted to AED1.033 trillion during the first nine months of 2020

that reflect Abu Dhabi Customs' advanced infrastructure, operational flexibility and innovative technology," according to state news agency WAM.

Abu Dhabi Customs' digital channels received more than 2.7 million visits during 2020. The digital services are proving a hit, with customer satisfaction reaching 95%.

In a move also designed to help boost the local economy, Abu Dhabi Ports has put a freeze on rent increases for 2021 for all businesses in its Industrial Cities and Free Zone cluster. This will provide further relief for its customers in Khalifa Industrial Zone Abu Dhabi (KIZAD) and ZonesCorp, and more than 1,400 companies will benefit.

↓ Tradeshift reports UAE supply chain activity saw Q4 2020 trade volumes increase by more than 13% over a January 2020 baseline



## Abu Dhabi Customs' Digital Transformation of Services to TAMM

**40**

core services provided

**18**

services offering online payment mechanism via 'Abu Dhabi Pay' platform



Using digital channels:

saved **2.7m+**

in-person visits during 2020

saved **56k+**

working days for employees of government entities

resulted in **95%**

customer satisfaction in 2020



“The freeze in rent escalation reflects our commitment towards enhancing the growth and stability of our customers and tenants and falls in line with the government directives to stimulate future growth for the UAE’s economy,” said Abdullah Al Hameli, Head, Industrial Cities and Free Zone Cluster, Abu Dhabi Ports.

The freeze on rent increases for the entire year follows a slew of measures Abu Dhabi Ports introduced last year to provide relief to customers in the face of the Coronavirus pandemic. Abu Dhabi Ports has extended some of those relief measures to continue supporting businesses and help the SME sector grow within the Emirate. New investors in its free zones can also benefit from monetary savings.

In further recent trade and logistics news, grain storage and processing facilities will be built at Khalifa Port after Abu Dhabi Ports signed a 50-year land lease agreement with Anchorage Investment. The new development, on a 100,000 square metre plot and with initial design capacity for 300,000 metric tonnes, will be managed by National Feed, one of the largest agro commodity processors in Abu Dhabi.

The plot of land for the grain storage and processing facilities will be officially handed over before the end of Q1 2021. Once complete, the development will consist of several grain silos capable of storing grain for an extended period.

Edward Hamod, General Manager, National Feed, described Khalifa Port as “one of the most important ports in the region and the world”.

“Having direct access to superior logistical capabilities not only enhances our service delivery but also allows us to expand our contribution to the national food security ecosystem,” explained Mr. Hamod.

“A robust logistical offering can play a fundamental role in the accessibility and cost structure of food commodity supply chains.

→ Abdullah Al Hameli, Head, Industrial Cities and Free Zone Cluster, Abu Dhabi Ports

↑ Under a new agreement, Abu Dhabi Ports will manage Transportr Ltd’s inland container depot in Musaffah



With its deep-water capabilities, a strategic geographical location, and access to an extensive road and future rail network, Khalifa Port will unlock new opportunities for National Feed. Not only increasing our grain storage and industrial capacities, but also enhancing the movement of products, which will be instrumental to the abundance and competitiveness of food and feed strategic commodities in the UAE.”

This latest development continues the growing demand for food storage solutions across Abu Dhabi’s ports and industrial zones. Abu Dhabi Ports has previously built ultra-modern cold and dry storage installations to meet importers’ needs.

Abu Dhabi Ports has also entered an agreement with Transportr Ltd. to manage its inland container depot (ICD) in Musaffah. Under the contract, Abu Dhabi Ports will “provide handling facilities within the ICD and deliver fully inclusive transportation solutions for containers between the ICD and Khalifa Port”, according to WAM.

“We are proud to have been selected by Transportr to handle the movement of their goods between Khalifa Port and their inland container depot in Musaffah,” said Saif Al Mazrouei, Head of Ports Cluster at Abu Dhabi Ports.

He added: “Connectivity for the entire Musaffah trade will also be improved through reduced waiting times, increased availability and integration with shipping lines.”

Alaa Hawari, General Manager of Transportr, said: “Transportr’s unique ICD logistics model, along with its efficient digital freight network, will provide customers with access to a new fully integrated logistics model for servicing a diverse range of cargo.”



# THE VALUE OF FACING THE FUTURE HEAD-ON



*The UAE's most valuable brand for the third consecutive year, ADNOC is more than a key player in the global oil and gas sector. It's also a prime exemplar of a modern energy giant.*





**A**bu Dhabi National Oil Company (ADNOC) picked up three impressive accolades recently. The oil giant is the UAE's most valuable brand – for the third year running. The man at the helm, His Excellency Dr. Sultan Ahmed Al Jaber, has been named as the number one Chief Executive Officer in the oil and gas sector globally. The ADNOC Group CEO also attained pole position among CEOs across all sectors in the Middle East for brand stewardship.

ADNOC is hailed as the UAE's most valuable brand for the third consecutive year in a new report from Brand Finance.



The business valuation consultancy listed ADNOC's 2021 brand value at \$10.8 billion (AED39.7 billion) – a triple-digit percentage increase since the launch of ADNOC's transformation strategy in 2016.

According to the report, ADNOC stands as the second most valuable brand in the Middle East and among the top ten most valuable brands in the global oil and gas (O&G) sector.

Brand Finance also ranked ADNOC Group CEO H.E. Dr. Al Jaber 13th globally among CEOs across all sectors – the highest ranking achieved for a UAE National to date.

"These accolades are reflective of the significant collective efforts of ADNOC's workforce, which has shown extraordinary strength, commitment and resilience in maximising our contributions to Abu Dhabi and the UAE," said H.E. Dr. Al Jaber, who is also the UAE's Minister of Industry and Advanced Technology.

"The resilience of ADNOC's brand value, despite the COVID-19 pandemic, is a testament to the vision of our wise leadership throughout ADNOC's unification and transformation, helping to secure the Group's position as a responsible and sustainable driver of economic growth in the UAE now and for many generations to come," he added.

"Today, ADNOC still has much to achieve and I am grateful for the opportunity to lead



**"TODAY, ADNOC STILL HAS MUCH TO ACHIEVE AND I AM GRATEFUL FOR THE OPPORTUNITY TO LEAD THIS EXTRAORDINARY ORGANISATION THROUGH ITS NEXT PHASE OF GROWTH"**

**H.E. DR. SULTAN BIN AHMED AL JABER,**  
MINISTER OF INDUSTRY AND ADVANCED  
TECHNOLOGY AND CEO, ADNOC GROUP

## No. 1 Most Valuable Brand in the UAE



Source: Brand Finance

this extraordinary organisation through its next phase of growth."

H.E. Dr. Al Jaber was appointed Group CEO of ADNOC in 2016. Since then he has been spearheading a comprehensive transformation of the company, at the direction of the UAE's leadership. He has championed a programme of increased efficiencies and is driving ADNOC's 2030 strategy towards a more profitable upstream, more valuable downstream, and more sustainable and economic oil and gas supply.

Under H.E. Dr. Al Jaber's leadership, ADNOC has emerged as an early-adopter of new technologies, including artificial intelligence, big data and blockchain.

Its Panorama Digital Command Centre aggregates real-time information across ADNOC's 14 specialist subsidiary and joint venture companies and uses smart analytical models, AI and big data to generate operational insights and recommendations. By May 2020, Panorama had generated over \$1 billion (AED3.67 billion) in business value since its inception in 2017.



Other digital initiatives include ADNOC's blockchain-based hydrocarbon accounting and its use of AI-assisted value chain modeling, rock image pattern recognition and predictive maintenance technologies.

Under H.E. Dr. Al Jaber's watch, ADNOC introduced its In-Country Value (ICV) programme in 2018, as a way to boost the UAE economy and stimulate private sector growth within the country.

The ADNOC Group CEO recently stated the company was committed to driving over AED160 billion (\$43.6 billion) back into the UAE economy through its ICV programme over the next five years.

Speaking during ADNOC's Private Sector and ICV Forum, H.E. Dr. Al Jaber said: "ICV is a powerful mechanism for ensuring more economic value remains in the UAE from the contracts we award. In short, we want to make sure that what we spend here, stays here, and helps stimulate the growth of the private sector and local economy."

H.E. Dr. Al Jaber has also positioned ADNOC at the centre of the global fight against climate change. As the world will still rely on oil and gas for many decades to come, H.E. Dr. Al Jaber insists oil and gas will play an important role in the transition to a lower-carbon future. The UAE, for example, is investing to further reduce the carbon intensity of its barrels.

During the 5th Atlantic Council Global Energy Forum, held recently, the ADNOC Group CEO explained that the geology of the UAE allowed the country to produce some of the least carbon-intensive oil in the world.

↑ ADNOC's Panorama Digital Command Centre generated over \$1 billion (AED3.67 billion) in business value in three years

"We are building on this position by reducing our carbon intensity by a further 25% over the next 10 years," said H.E. Dr. Al Jaber.

ADNOC has also emerged as an industry leader in carbon capture, utilisation and storage (CCUS). It has set up a commercial scale CCUS facility at Al Reyadah – the first of its kind in the Middle East. The CCUS facility can capture 800,000 tonnes of CO<sub>2</sub> annually. ADNOC plans

## O&G Sector's Most Resilient Brand

Sharpest increase in Brand Strength compared with O&G peers since the start of ADNOC's transformation



Source: Brand Finance





to expand this capacity six-fold, with the aim of reaching five million tonnes of CO<sub>2</sub> every year by 2030. That's the equivalent of the annual carbon capture capacity of over five million acres of forest.

H.E. Dr. Al Jaber also told the Atlantic Council Global Energy Forum how new fuels such as hydrogen could be game-changing in the energy transition. ADNOC already produces about 300,000 tonnes of hydrogen a year as part of its current industrial processes.

The ADNOC Group CEO revealed the energy giant was “exploring the viability of markets in Asia and Europe and will build the business case as those markets develop to position the UAE as a major supplier of blue hydrogen.”

In other developments, ADNOC recently signed an exploration rights deal allowing Cosmo E&P Albahriya Limited to explore Abu Dhabi's Offshore Block 4 for oil and gas.

Cosmo E&P Albahriya Limited is a wholly-owned subsidiary of Japan's Cosmo Energy Holdings Co. Ltd and Abu Dhabi's Offshore Block 4 covers an area of 4,865 square kilometers northwest of Abu Dhabi city.

Under the agreement, Cosmo will hold a 100% stake in the exploration phase and invest up to \$145 million (AED532 million) towards exploration and appraisal drilling. The agreement also includes a participation fee.

“Cosmo was selected after a very competitive bid round,” said H.E. Dr. Al Jaber. “They bring expertise and understanding of our offshore environment, technology and market access –

↑ ADNOC's carbon capture, utilisation and storage facility at Al Reyadah

key ingredients that underpin ADNOC's targeted approach to strategic partnerships, which is enabling us to unlock and maximise value from our assets and resources as we continue to deliver on our 2030 strategy.”

The deal also strengthens ADNOC's long-standing partnership with Cosmo.

“This award represents a significant milestone for us to accelerate our upstream business in



## ADNOC awards COSMO exploration rights to Offshore Block 4

Abu Dhabi and further strengthens our seamless and multi-faceted partnership with both Abu Dhabi and ADNOC,” said Hiroshi Kiriyama, Group CEO of Cosmo.

He added: “We are excited to explore this promising block to unlock the hydrocarbon value by leveraging our expertise and experience.”

In February, Abu Dhabi Pension Fund (ADPF) entered into its third real estate partnership with ADNOC. Under the partnership, the state pension fund will pump \$900 million into some of ADNOC’s real estate assets.

H.E. Dr. Al Jaber said the transaction “reinforces ADNOC’s ability to unlock and drive incremental value from our unique energy infrastructure and real estate asset base, while simultaneously creating attractive opportunities for the long-term financial well-being of the United Arab Emirates”.

Jassim Buatabh, Chairman of the ADPF Board of Directors, said: “This agreement aligns with the Fund’s investment strategy, aimed at investing in high-quality diversified portfolios to achieve the maximum possible value.”

Continuing to deliver on its growth strategy, ADNOC Distribution opened 64 new service stations across the UAE last year – a ten-fold increase compared to 2019.

Since embarking on its restructuring and



**“THIS AWARD REPRESENTS A SIGNIFICANT MILESTONE FOR US TO ACCELERATE OUR UPSTREAM BUSINESS IN ABU DHABI AND FURTHER STRENGTHENS OUR SEAMLESS AND MULTI-FACETED PARTNERSHIP WITH BOTH ABU DHABI AND ADNOC”**

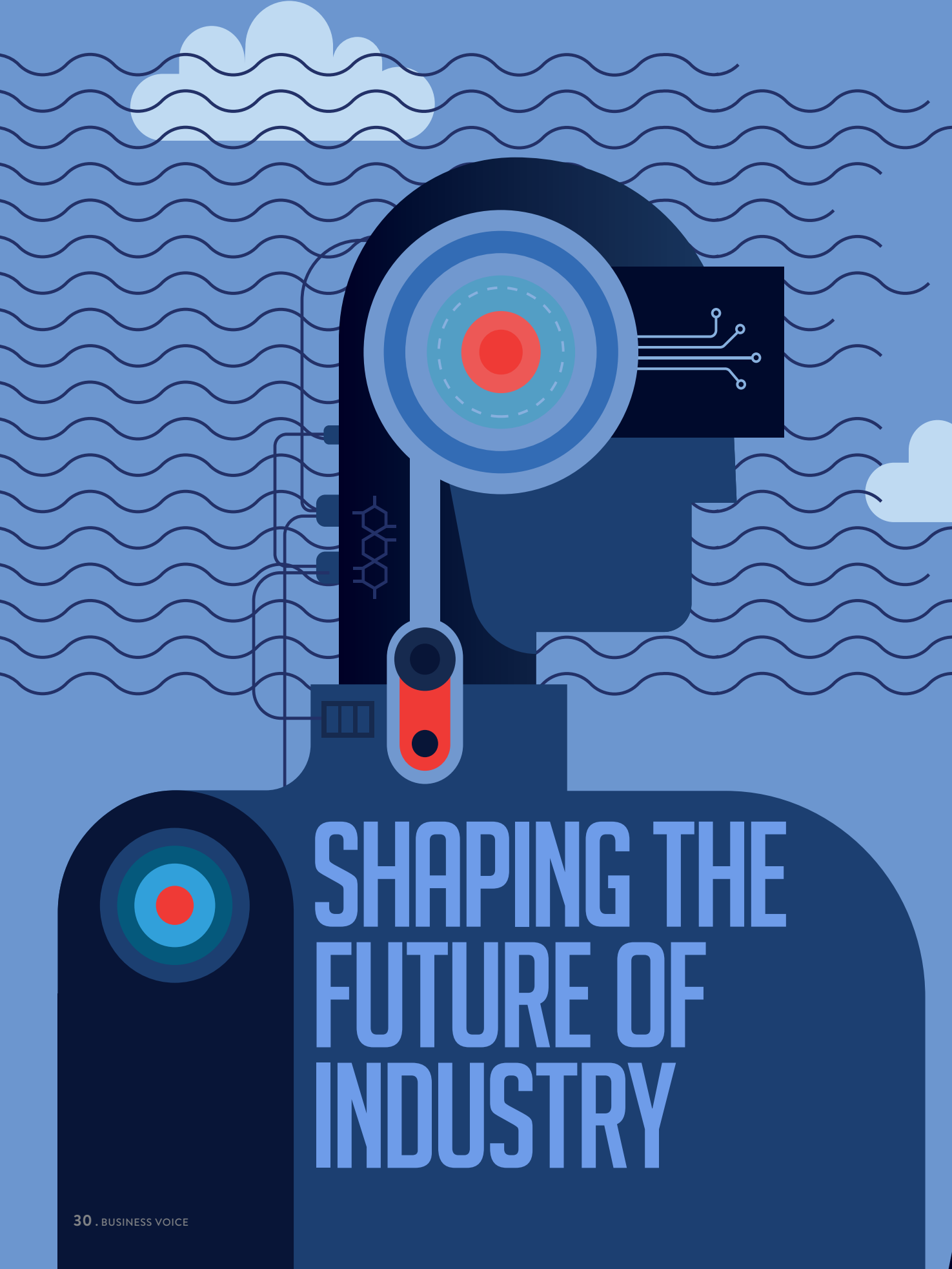
**HIROSHI KIRIYAMA, GROUP CEO, COSMO**

↓ ADNOC Distribution opened 64 new service stations across the UAE last year

diversification strategy in 2016, ADNOC has also raised billions of dollars from its energy and real estate assets, underscoring its position as the UAE’s most valuable brand. 🌟







# SHAPING THE FUTURE OF INDUSTRY

An abstract illustration on a blue background featuring several dark blue robotic arms. One arm at the top left holds a blue sphere. Another arm in the center holds a white cloud. A third arm at the bottom left holds a red and blue donut chart. Various other elements like white and blue clouds, concentric circles, and small colored dots (red, blue, white) are scattered throughout the scene, suggesting a futuristic industrial environment.

*The recently-launched Future of Industry Dialogue Initiative is designed to boost industrial sector growth while heightening the competitiveness of UAE products in local, regional and global markets*

**T**he UAE's Ministry of Industry and Advanced Technology (MoIAT) is committed to helping build a future-proof national industrial ecosystem that attracts foreign investments and expertise.

The Ministry has also pledged to drive innovation and localisation of knowledge within the sector, with the aim of enhancing the country's manufacturing self-sufficiency.

In order to realise these ambitions, MoIAT wants to forge a new model of cooperation between the UAE Government and the industrial sector, with a view to building long-term partnerships.

This was the blueprint laid out by His Excellency Dr. Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology, at the launch of the Ministry's Future of Industry Dialogue Initiative. Reflecting the UAE's commitment to developing the national industrial ecosystem, the initiative sees H.E. Dr. Al Jaber conduct a series of interactive meetings with leading industry chiefs from various sectors across the country.

"Boosting vital industrial sectors in the UAE through upgrading the existing infrastructure is key to ensuring their continued development and growth, as well as their ability to keep pace with future industry demands," said H.E. Dr. Al Jaber.

Heavy industries account for over 66% of the industrial sector's share of the UAE's GDP, according to state news agency WAM.

As well as focusing on identifying and mitigating sector-specific challenges, the Future of Industry Dialogue Initiative will help the UAE develop "innovative laws, regulations and policies to drive sustainable industrial development".

"Targeting heavy industry, F&B, pharmaceutical healthcare sectors and other industrial sectors, the initiative also seeks to facilitate knowledge and expertise exchange between the Ministry and UAE-based local and international companies to enhance industrial sector growth," said WAM. "In addition, it aspires to boost the local, regional and global competitiveness of UAE products."

Company chiefs from heavy industries, including Emirates Steel, Emirates Global Aluminium and Abu Dhabi Polymers Company (Borouge), took part in the first Future of Industry Dialogue Initiative meeting recently. They briefed H.E. Dr. Al Jaber on the innovative methods and



↑ Emirates Global Aluminium's Al Taweelah alumina refinery reported production at or above nameplate capacity across Q4 2020

processes adopted by their respective companies, as well as their impact on the UAE economy through in-country value (ICV) programmes.

The UAE is the fifth largest national producer of aluminium in the world thanks to Emirates Global Aluminium (EGA), the largest industrial company in the country outside oil and gas and the sole aluminium manufacturer in the UAE.

EGA recently announced that its new Al Taweelah alumina refinery attained on or above nameplate capacity converting bauxite to alumina each month throughout Q4 2020. The refinery hit the significant milestone just 21 months after production started at the site. It's not uncommon for refineries to take three years to achieve the same result.

The \$3.3 billion Al Taweelah plant, where 570 operational workers are based, can produce two million tonnes of alumina per year. That's enough to meet 40% of EGA's needs. Alumina is the main feedstock for aluminium smelters.

Production from the Al Taweelah refinery reduces the need for alumina imports, thus strengthening the economic impact of the aluminium sector within the UAE.

Latest figures available from WAM show that the UAE's aluminium sector contributes \$5 billion each year to the nation's economy and supports one in every 100 UAE jobs.

EGA's homegrown state-of-the-art production technology is envied by aluminium manufacturers worldwide. The UAE company has entered into several deals to share its tech know-how with manufacturers in other countries.

↓ Heavy industry chiefs come together for the first meeting under the Future of Industry Dialogue Initiative





Emirates Steel has also played a significant role in the UAE's industrial sector for decades. The third largest steel producer in the Arab World, Emirates Steel exports its products to more than 40 countries.

On home soil, the company has played a key role in the delivery of the UAE's Peaceful Nuclear Energy Programme, supplying 60% - 160,000 tonnes – of the rebar required for the construction of Barakah Nuclear Energy Plant.

Emirates Steel partnered with Emirates Nuclear Energy Corporation from the outset of the Barakah project ten years ago up to the historic start-up of the first of its four reactors in August last year.

"We seek to engage collaboratively in such high profile and ground-breaking projects that contribute to the development of Abu Dhabi's diversified economy," said H.E. Engineer Saeed Ghumran Al Remeithi, Chief Executive Officer of Emirates Steel, at the time.

H.E. Dr. Al Jaber told the Future of Industry Dialogue Initiative meeting that the Ministry of Industry and Advanced Technology was also committed to promoting the adoption of advanced technologies within the industrial sector.

"Advanced industries are essential for the development of a diversified knowledge-based economy – one of the pillars of the UAE Centennial 2071,"

↑ Emirates Steel and Khalifa University of Science and Technology have set up a Scientific Committee to explore possible research programmes

↓ Emirates Steel supplied 160,000 tonnes of rebar for the construction of Barakah Nuclear Energy Plant

said H.E. Dr. Al Jaber. "Therefore, MoIAT is dedicated to joining forces with major players across a wide spectrum of industrial sectors to implement its holistic approach to sustainable development in this domain."

The Minister of Industry and Advanced Technology added that by incorporating research and development (R&D) into their strategies, as well as advanced technologies, companies would help shape the next generation of innovators.

Emirates Steel recently stepped up its R&D activities by entering an Memorandum of Understanding (MoU) with Khalifa University of Science and Technology. Under the MoU, both parties agreed to set up a Scientific Committee to explore possible research programmes related to the core business of Emirates Steel. They'll collaborate on scientific and professional training and development programmes and students will also gain hands-on experience through internships with the steel giant.

H.E. Al Remeithi described the collaboration with Khalifa University of Science and Technology as a "new step on our way to shape the future and find innovative solutions that boost the performance of the industrial sector".

The Emirates Steel CEO added: "This collaboration in research projects reflects our substantial commitment to placing innovation at the heart of everything we do, ensuring that our company can grow and realise its full potential.

"This is aligned with our endeavours to instill a research culture across the organisation and engage young minds at an early stage so that they can dive into one of the core industries in the UAE where they can build their future career."

Dr. Arif Sultan Al Hammadi, Executive Vice-President of Khalifa University of Science and Technology, commented: "We believe the MoU will not only lead to mutual benefits for both partners but will also raise the profile of the UAE as a leading hub for research in steel-related technologies." 🌟





# SMARTER, FASTER, BETTER



*With telecom giant Etisalat leading by example, UAE companies are pioneering the digital future today.*

**T**elecoms company Etisalat is at the forefront of the digital revolution, spearheading innovation, reaching unprecedented milestones and breaking records in the process.

For a start, Etisalat has achieved the world's fastest 5G download speed of 9.1 Gigabits per second (Gbps). Described by Etisalat chiefs as "game-changing", that's 30 times faster than the average 4G download speed.

"This 5G ultra-wideband game-changing download speed is the fastest in the world," said Saeed Al Zarouni, Senior Vice President, Mobile Network, Etisalat, adding that the 9.1 Gbps achievement was "truly a huge leap forward in the 5G era".

Etisalat has spearheaded 5G deployment. In May 2018, it became the first telco in the Middle East and North Africa (MENA) region to launch its commercial 5G network, providing fixed wireless service in the UAE. A year later customers were experiencing the power of the 5G network, as Etisalat released its first 5G handset and started providing indoor 5G coverage in selected buildings throughout the country.







According to Etisalat, the 5G download speed of 9.1 Gbps was achieved by aggregating multiple commercial spectrum band of n78(3.5GHz), n41(2.6GHz) and millimeter wave n258(26 GHz). This was accomplished through a prototype 5G device that aggregates all three bands.

“This will have a significant and profound change on individuals, industries, society and the economy, transforming how we live and work,” said Mr. Al Zarouni.

Furthermore, Etisalat recently made history again by emerging as the strongest brand across all categories in Middle East and Africa (MEA) region in the 2021 Brand Finance strongest brands index.

The ranking by Brand Finance, the world’s leading independent brand valuation and strategy consultancy, puts Etisalat among the top 25 brands globally, along with Ferrari, Coca Cola and Apple.

David Haigh, CEO, Brand Finance, said: “When COVID struck in 2020, Etisalat led from the front ensuring business continuity, digital and innovative solutions, enablement of smart cities and remote learning to help drive the digital future of the UAE. Staying relevant and enabling the nation with the fastest network on the planet, Etisalat has earned its place as the region’s strongest brand.”

The Abu Dhabi headquartered company retained its title as the most valuable telecom portfolio of brands – for the fifth consecutive year – with a portfolio worth more than AED40 billion. Its brands include Etisalat Misr, Mobily, Ufone, Maroc Telecom and PTCL.

Operating in 16 countries with 149 million subscribers across Asia, Middle East and Africa,

↑ Etisalat boasts the fastest 5G download speed in the world

→ Saeed Al Zarouni, Senior Vice President, Mobile Network, Etisalat



Etisalat is also the only telecom brand to retain AAA brand rating.

“This is a historic achievement for Etisalat to be recognised on such a global platform among the best in the world and the region,” said Etisalat Group CEO Hatem Dowidar.

However, Etisalat is always looking to the future, as evidenced by its showcases at the GITEX Technology Week, in December. Visitors witnessed how the convergence of 5G, artificial intelligence (AI), big data and the internet of things (IoT) will “take technological innovations to a new height and bring transformation in every industry and the lives of customers from all walks of life”.

Dr. Ahmed Bin Ali, Group Senior Vice President at Etisalat, said the company’s presence at GITEX signified “the increasing relevance technology and

modern telecommunication services play in our lives, and especially during the pandemic”.

All the solutions presented on the Etisalat stand gave visitors “an insight on the positive impact futuristic technologies will have in business, entertainment, education and all segments of the society”, said Dr. Bin Ali.

Etisalat demonstrated how 5G solutions and technologies were enabling connectivity solutions for the future. With 5G and high latency, transport and mobility options will also “radically” change. Hyundai and Uber are working together on an air taxi and BMW is involved in the development of a private autonomous all-electric aircar.

Visitors to the Etisalat stand at GITEX also discovered the role of 5G in the future of health-care, corporate industries and life at home.

Dr. Bin Ali said Etisalat would continue focusing on “bringing together disruptive technology solutions from across verticals aimed to empower every segment of the society”.

Meanwhile, UAE firm Khazna Data Centers has announced expansion plans to increase its capacity five-fold over the next four years in a move that will also help turbocharge the UAE’s digital economy.

The UAE’s largest supplier of commercial wholesale data centre services, Khazna plans to build multiple new data centres across the country. Additional capacity will be added to its existing two plants in Abu Dhabi and its plant in Dubai. Once complete, the expansion will boost Khazna’s combined capacity from 40 megawatts to 200 megawatts of IT load capacity by 2023.

Khazna claims its expansion plan will “provide vital infrastructure as companies and government agencies accelerate digitisation”.

→ Hatem Dowidar,  
Group CEO, Etisalat

↓ Hyundai and Uber’s  
air taxi design



“This significant expansion will support the economic ambitions of the UAE in the coming years,” said Hassan Al Naqbi, Chief Executive Officer, Khazna.

He added: “The UAE government and private sectors are pressing ahead with digital transformation, which has gathered pace in the last year through necessity. The experience of remote working and the growth of online services during the global pandemic has underlined the importance of robust, state-of-the-art digital infrastructure.

“Demand for flexible, scalable and secure data storage is increasing rapidly, and this trend will continue as smart city and smart government projects gather momentum, cloud computing adoption grows and 5G networks are rolled out.”

Established in 2012, Khazna provides corporate users with a dedicated, fully built data centre space that delivers turnkey solutions, and has been an enabler for local and global cloud computing providers.

Technology and innovation are central to the UAE government’s plans for economic diversification within the country. In fact, the UAE was ranked No.1 in the Arab region and 34th worldwide in the Global Innovation Index 2020.

Each February is ‘Innovation Month’ in the UAE. State news agency WAM describes Innovation Month as “a national occasion for consolidating the country’s position as a global hub of innovation and capacity building, and a catalyst for public and private sectors and individuals to adopt innovative practices”.

WAM added: “The outcomes achieved by the UAE are due to clear policy related to science, technology and innovation, comprising 100 national initiatives worth over AED300 billion until 2021.”







# BUILDING BETTER

*From fostering socioeconomic growth in the developing world to boosting national companies in the UAE, the Abu Dhabi Fund for Development is making an impact far and wide.*



**A**fter doubling efforts to make sure its projects were delivered in 2020, Abu Dhabi Fund for Development (ADFD) is keeping up the pace. The sovereign wealth fund has entered into a number of new agreements already this year, as major development projects come to fruition.

ADFD spearheads the UAE's impressive efforts in energy transition at home and around the world by financing innovative renewable-energy projects that support local economies and improve quality of life.

In the past decade, ADFD has funded 90 such projects across 65 countries, at a total value of AED4.7 billion (\$1.28 billion). Cumulatively, the projects generate 9,755 megawatts (MW) of electricity.

Last year, ADFD advanced its sustainable development agenda through a number of clean-energy initiatives, despite challenges posed by the global pandemic. It funded and completed 16 projects in 2020, amounting to AED622.6 million.

Five "crucial" renewable energy projects, worth AED117.3 million, were completed in partner countries Cuba, Somaliland, the Bahamas, Barbados and Saint Vincent and the Grenadines, reducing the carbon footprint within those countries and generating 14.38MW into the energy mix.

Moreover, completing these projects underscored ADFD's commitment towards fostering socioeconomic growth in the developing world.

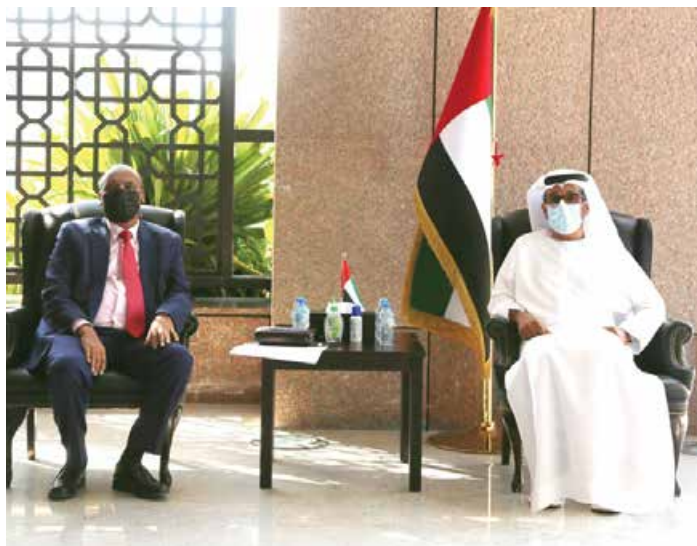
↓ Abu Dhabi Fund for Development completed five "crucial" renewable energy projects in Cuba, Somaliland, the Bahamas, Barbados and Saint Vincent and the Grenadines last year



**"WE DOUBLED OUR EFFORT TO ENSURE WE DELIVERED THE PROJECTS TO OUR PARTNER COUNTRIES, ESPECIALLY DURING SUCH A TIME OF CRISIS. THE AIM WAS TO HELP THEM MAINTAIN THEIR ECONOMIC AND SOCIAL DEVELOPMENT TRAJECTORIES BY ENABLING THEM TO MEET DEVELOPMENTAL CHALLENGES DURING THE PANDEMIC"**

**H.E. MOHAMMED SAIF AL SUWAIDI,**  
DIRECTOR GENERAL, ADFD





“We doubled our effort to ensure we delivered the projects to our partner countries, especially during such a time of crisis,” said His Excellency Mohammed Saif Al Suwaidi, Director General, ADFD. “The aim was to help them maintain their economic and social development trajectories by enabling them to meet developmental challenges during the pandemic.”

H.E. Al Suwaidi added: “Renewable projects remain high on our agenda as their impact is felt on multiple levels, from commerce to the environment.”

One of those five crucial projects was the AED29.3 million solar energy plant at Berbera City, in Somaliland. Completed in the “record time of seven months,” according to ADFD, the plant is connected to the local electricity grid and is a game-changer for the city’s growing population of 50,000 people.

Following the official inauguration of the solar plant in January, H.E. Al Suwaidi said it would create “qualitative transformation” in the city.

“The demand for energy is growing continuously in Berbera as the population swells,” explained H.E. Al Suwaidi. “This project will supply energy at a comparatively affordable price as it will replace costly diesel with solar energy. That will lead to heightened economic activity, financial savings, reduction of carbon emissions and, therefore, improve the air quality.”

Jama Mohamoud Egal, Somaliland’s Minister of Energy and Minerals, commended the UAE and ADFD’s role in supporting the infrastructure development in his country.

† Suleiman Dedefo, Ambassador of Ethiopia to the UAE, and ADFD General Director H.E. Mohammed Saif Al Suwaidi met recently

“This is a first of its kind project in the country that will benefit individuals and businesses, while supporting the expanding port infrastructure,” said Mr. Egal. “More importantly, its positive effect will be felt beyond the city borders.”

ADFD’s remit extends well beyond energy into other sectors, too. Last month, the sovereign wealth fund signed three memoranda of understanding (MoUs) with the Government of Turkmenistan, pledging investment support across a number of sectors within the country.

One of the MoUs lays out plans for a new investment company to be set up in Turkmenistan with a target capital of AED370 million (\$100 million). Between them, ADFD and Turkmenistan will kickstart the investment company with AED58.7 million (\$16 million). It will invest in projects across the energy, agriculture, tourism and industry sectors and all potential development projects will be presented to ADFD for consideration.

The second MoU involves a feasibility study into investing AED642.7 million (\$175 million) into a chemical industry complex to produce polyvinyl acetate.

Under the third MoU, ADFD and Turkmenistan will explore opportunities to finance infrastructure projects in various sectors, including renewable energy and air transport.

The agreements were signed by H.E. Al Suwaidi and Rahimberdi Jepbarov, Board Chairman of Turkmenistan’s State Bank for



† H.E. Mohammed Saif Al Suwaidi, Director General, ADFD and Rahimberdi Jepbarov, Board Chairman of Turkmenistan’s State Bank for Foreign Economic Affairs

Foreign Economic Affairs, in the presence of numerous other dignitaries.

While ADFD’s involvement in Turkmenistan stretches back to 1999, H.E. Al Suwaidi said the freshly inked MoUs represented a “quantum leap in the economic cooperation between the UAE and Turkmenistan”.





“The Fund has been working as a strategic partner of Turkmenistan for about 20 years to meet sustainable development goals,” said H.E. Al Suwaidi. “The MoUs will further contribute towards achieving development priorities on both sides through meaningful investments.”

The Director General held discussions with the Ambassador of Ethiopia to the UAE, Suleiman Dedefo, in February. Ambassador Dedefo and his delegation were received at ADFD’s headquarters in the capital Emirate.

ADFD has been actively contributing to Ethiopia’s socioeconomic wellbeing since 2012, when it financed two projects worth AED119.4 million.

During the meeting, H.E. Al Suwaidi and Mr. Dedefo discussed more avenues for cooperation and the Director General emphasized ADFD’s commitment to supporting Ethiopia’s development goals.

Closer to home, ADFD has financed 29 projects worth AED19.5 billion to drive sustainable socioeconomic development in Bahrain. While the Fund’s development activities in Bahrain stretch back to 1974, it remains actively involved in the country with two major ADFD backed projects coming to fruition recently.

ADFD injected funding of AED3.7 billion (\$1 billion) into a new passenger terminal at Bahrain International Airport. Completed recently, the new terminal is part of a modernisation project at the airport, designed to stimulate economic growth within the country.

↑ ADFD ploughed funding of AED3.7 billion (\$1 billion) into the expansion of Bahrain International Airport

Now operational, the new terminal enables the airport to double its handling capacity to 14 million passengers annually.

His Excellency Engineer Kamal bin Mohammed, Bahrain’s Minister of Transport and Communications, described the expansion project as one of the largest and most important in the country’s civil aviation sector for more than 20 years.

He added: “The airport expansion project will greatly benefit the Bahraini economy and enhance the role of its services sector, which is a priority economic sector for Bahrain to establish itself as a regional logistical hub.”

Furthermore, ADFD financed a brand new specialist cardiac centre in Manama – one of the most prominent projects financed by the Fund in the health sector anywhere in the world, according to ADFD Director General H.E. Al Suwaidi.

The Fund ploughed AED735 million into the Mohammed bin Khalifa bin Salman Al Khalifa Specialist Cardiac Center, which was inaugurated in February.

Boasting ultra-modern equipment, the hospital will be able to treat 2.5 million people and is accepting patients from both within and outside the country.

“The hospital is a significant addition to specialist medical care available in the Gulf region,” said H.E. Al Suwaidi

Lieutenant General H.E. Sheikh Mohammed bin Abdullah Al Khalifa, Chairman of the Supreme Council of Health in Bahrain, called

the new hospital one of the most important health projects in the country aimed at helping the Bahraini government achieve its comprehensive development goals.

Here in the UAE, ADFD extended AED53 million in financing on preferential terms to Bloom Education recently.

Since opening its first school in 2011, Bloom Education has become a leading company in the UAE's education sector. It now operates eight schools with 950 employees teaching and supporting 8,000 pupils.

It is the first beneficiary of an AED1 billion ADFD initiative launched last year to boost national companies operating in vital economic sectors.

Dr. Rashid Khalfan bin Amer Althakhri, member of the Board of Governors of Brighton College in the UAE, which is operated by Bloom Education, commented: "The financing will help us perform better as we make bigger plans for the future."

H.E. Al Suwaidi said education was of "critical importance" as the UAE strengthens its knowledge economy.

The Director General added: "The Fund places the national economy as a top priority. Emirati companies are the key drivers of our economy and we are committed to supporting them. Their success is the UAE's success, as well as our achievement." 🌟

## Abu Dhabi Fund for Development funds Mohammed bin Khalifa Cardiac Center in Bahrain



**AED 735** million  
funding value



**2.5** million individuals will  
be treated by the hospital



**56,600** sqm built-up  
area of the hospital



**148** total number  
of rooms



**4** cardiac catheterisation  
laboratories



**3** minutes time to dispense  
medication using a robot



**One of the largest specialised cardiac  
centres** in Bahrain and the region



Equipped with **world-class infrastructure**,  
the centre provides **advanced medical care**





# INTENSIFYING RELATIONS

*While the UAE is already Switzerland's most important trade partner in the Middle East and North Africa region, new innovative-driven opportunities will further strengthen ties between the two countries.*





**E**conomic cooperation is Switzerland's top priority in its bilateral relations with the UAE, followed by developing alliances across innovation, new technologies and sustainable development.

That was the message from Ignazio Cassis, Head of the Swiss Federal Department of Foreign Affairs, during a two-day visit to Abu Dhabi recently.

The Swiss Foreign Minister met with His Highness Sheikh Abdullah bin Zayed Al Nahyan, the UAE's Minister of Foreign Affairs and International Cooperation. During the meeting, they discussed ways of strengthening cooperation and friendship between the two countries, particularly in the fields of education, artificial intelligence, technology, health and economy. They also exchanged views on a number of regional and international issues of mutual interest.

With \$16.6 billion of Swiss investments ploughed into the country and annual bilateral trade worth \$21 billion, the UAE is Switzerland's most important trade partner in the Middle East and North Africa region.

"More than 200 Swiss companies are represented in the UAE and many of them use the UAE as a hub for exports to other countries in the region and beyond," said Mr. Cassis.





The Swiss Foreign Minister pointed out that bilateral trade between the two countries increased by 24.5% in 2019. Precious metals and jewellery constitute the biggest part of the bilateral trade between the UAE and Switzerland, he revealed.

Swiss companies can also take advantage of the UAE's new business ownership rules. Under a new law that came into effect on 1st December 2020, foreign nationals can now enjoy 100% ownership of onshore businesses within the country. Previously, foreign commercial companies were required to have a major Emirati shareholder or agent.

"We hope that Swiss companies can benefit from the recent legal amendments regarding foreign direct investments in the UAE," said Mr. Cassis.

H.H. Sheikh Abdullah bin Zayed Al Nahyan and Mr. Cassis also discussed how the UAE's economic diversification will open up new opportunities for small and medium enterprises in Switzerland that produce specialised technical solutions.

"During my visit to Abu Dhabi, I have seen with my own eyes how much the UAE is investing in innovation and new technologies," said the Swiss Foreign Minister. "The UAE is by far the most innovative Arab country."

Almost 3,400 Swiss citizens currently live in the UAE. "Many of them have been attracted by economic opportunities, others are active in academia and elsewhere. People-to-people ties greatly contribute to the relations between states," said Mr. Cassis.

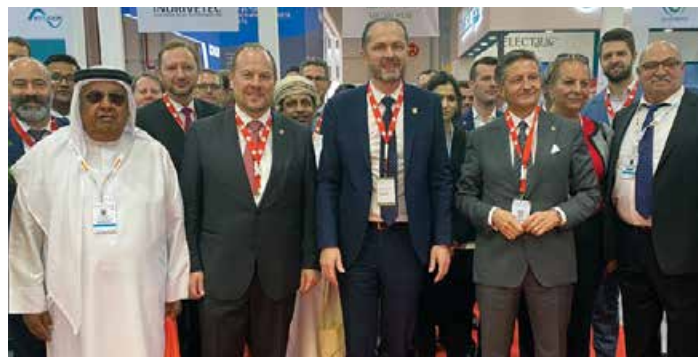
Before returning to Switzerland, Mr. Cassis visited Abu Dhabi's Masdar City – the Emirate's pioneering development spearheading innovations for sustainable urban living.

Pre-Covid, Swiss companies participated in Abu Dhabi Sustainability Week and the World Global Energy Summit. Switzerland also has a pavilion at Expo2020, which begins in October this year after it was delayed due to the global pandemic.



↑ H.H. Sheikh Abdullah bin Zayed Al Nahyan, UAE Minister of Foreign Affairs and International Cooperation, and Ignazio Cassis, Head of the Swiss Federal Department of Foreign Affairs

↓ Swiss Ambassador to the UAE Massimo Baggi and officials at last year's World Future Energy Summit in Abu Dhabi



The Swiss government adopted its new MENA strategy in October, last year, with the country's Federal Department of Foreign Affairs (FDFA) stating Switzerland "aims to intensify relations with the countries in the MENA region in the 2021–24 period".

The Swiss FDFA added: "The countries of the MENA region have great economic potential, thanks in part to their abundant natural resources, young populations and good level of education. Besides oil and gas, a number of MENA countries also have sufficient wind and solar resources, which could be utilised to help ensure a sustainable energy supply, including for Switzerland.

"Furthermore, the Gulf states, which are already key trading partners for Switzerland, have evolved to become an important hub in the areas of finance, renewable energies and artificial intelligence."

The UAE's strong relationship with Switzerland stretches back many years. The UAE signed a bilateral investment treaty with Switzerland in November 1998. It also signed a double taxation agreement in October 2011. Swiss companies have also established ties within the UAE.

In 2018, Abu Dhabi energy giant ADNOC signed an exclusive agreement with Switzerland-based Chemlube SA, appointing the company as the exclusive seller of its Group III base oil product in Europe.

ADNOC also enjoys a trusted relationship with Geneva-headquartered Vitol. In 2019, ADNOC



and Vitol entered an investment partnership in global storage terminal owner and operator VTTI.

Last November, ADNOC LNG signed up to a six-year supply agreement with Vitol, the world's largest independent energy trader, for the sale of 1.8 million tons per annum (mtpa) of post-2022 liquified natural gas volumes.

"We are proud to conclude another significant milestone with ADNOC, an important partner across key business areas," said Pablo Galante Escobar, Vitol's Head of LNG, at the time. "For Vitol LNG, this most recent development strengthens our ability to ensure diverse and secure supply to our customers around the world."

Based in the UAE, the Swiss Business Hub, an offshoot of the official international trade and promotion agency Switzerland Global Enterprise, is responsible for implementing Swiss export strategies in the Middle East. Similarly, the Swiss Business Council Abu Dhabi and the Swiss Business Council Dubai & Northern Emirate play an important role in promoting economic relations.

The objective of the Swiss Business Council is "to support commercial and personal relations between its members and to promote economic, social and cultural relations between the UAE and Switzerland".

It does this by providing a platform for its members to communicate with representatives of the government and private sector of the UAE and Switzerland. It also strives to develop and reinforce contacts between organisations and associations sharing a mutual interest in the UAE.

The Swiss Business Council has a rich history of organising business and social meetings, as well as staging presentations and seminars. During these Covid times, it has switched to holding a series of webinars on topics such as generating business leads.



**"WE ARE PROUD TO CONCLUDE ANOTHER SIGNIFICANT MILESTONE WITH ADNOC, AN IMPORTANT PARTNER ACROSS KEY BUSINESS AREAS"**

**PABLO GALANTE ESCOBAR, HEAD OF LNG, VITOL**

↑ ADNOC and Chemlube SA entered into a Group III base oil sales agreement in 2018

↓ Artist's impression of the Swiss Pavilion at Expo2020

The non-profit organisation states: "For any Swiss person, organisation or company in the UAE, being a member of the Swiss Business Council should not be an option to be evaluated, but a must. The added value of our Council is undoubtedly fundamental to reach the high-level of connections and networks necessary to excel in the UAE."

As the UAE diversifies its economy, it's clear there will indeed be more opportunities for Swiss businesses to excel in the country. 🌟



## Abu Dhabi Chamber's Key 2020 Accomplishments

Throughout 2020, Abu Dhabi Chamber stepped up to support and protect the interests of local businesses facing unprecedented challenges posed by the COVID-19 global pandemic. The Chamber executed a number of initiatives aimed at “encouraging businesses to confront the pandemic effectively,” according to His Excellency Mohamed Hella Al Mheiri, Director General of Abu Dhabi Chamber.

“Thanks to its advanced infrastructure and technologies, Abu Dhabi Chamber was amongst the first establishments in its digital transformation, giving the opportunity for its members to perform all their requests and transactions remotely with ease and efficiency, especially during the pandemic lockdown,” said H.E Al Mheiri.

The Director General described the UAE as “the country that does not know the impossible and one that can turn challenges into opportunities and accomplishments”. He added: “Our wise leadership has shown high levels of efficacy and effectiveness in dealing with the different emergencies and challenges, as well as risk management, with swiftness and resilience by launching national initiatives that contributed to the sustainable development in all sectors, topping world countries in competitiveness indexes.”

H.E Al Mheiri emphasized that the Chamber had also adopted the latest technologies, solutions and smart tools. In 2020, the Chamber launched its new website, which includes extensive information about the Chamber’s role in supporting trade and industrial businesses. The website also provides a comprehensive list of services and reliable sources for a large number of economic sectors.

The Chamber’s accomplishments throughout 2020 are many. Abu Dhabi Chamber obtained membership to the Global Association of the Exhibition Industry – the

first time certification has been granted to a Chamber of Commerce anywhere in the world. The Chamber was recognised for organizing the annual International Franchise Exhibition – Abu Dhabi, in partnership with the Emirates Association for Franchise Development. And Abu Dhabi School of Management, a subsidiary of Abu Dhabi Chamber, was awarded the Business Graduate Association (BGA) Validation for the full three-year period – a significant milestone in its journey to obtain international recognition.

The Chamber’s digital platform has handled more than 23,460 transactions since its 2020 launch. The events team organized more than 70 webinars and online events, and the Department of Delegation and International Representation held 14 business meetings and events. Furthermore, Abu Dhabi Chamber held more than 22 diplomatic virtual meetings and Abu Dhabi Businesswomen Council executed more than 116 diverse events, with 7,296 women taking part.

One of the most important initiatives Abu Dhabi Chamber launched in 2020 was its Chamber Talk Programme, tailored by the biggest international consultation firms to raise awareness on the best ways for businesses to overcome pandemic challenges. Bringing key economic topics to the table, the 23 Chamber Talk sessions hosted 39 high profile speakers and attracted more than 4,500 attendees.

Organized by the Chamber, the inaugural Abu Dhabi-Korea Healthcare Week was also a great success. More than 500 companies and entrepreneurs operating in the healthcare sector took part.

Thanks to its reputation as a champion for the private sector in Abu Dhabi, the Chamber welcomed 19,183 registered new members, while another 67,727 memberships were renewed.





## Chamber's Positive Message on UAE Economy 2021

"The UAE government's economic support plans and increased public spending, as well as the wide availability of COVID vaccines, leads us to hope for a strong economic rebound in 2021 and beyond."

That was the clear message from His Excellency Mohamed Hella Al Mheiri, Director General of Abu Dhabi Chamber, recently, during a webinar directed at the Pakistani business community.

The webinar – 'Latest Updates on the UAE Economy 2021 and New FDI Law: 100% Foreign Ownership' was organized by the Chamber, in corporation with the UAE Ministry of Economy and the Pakistan Business Professional Council in Abu Dhabi.

It presented a general overview of the UAE Economy in 2021, plus the new FDI regulations allowing for 100% ownership to foreign companies and investors. More than 350 officials, companies and interested individuals operating in diverse economic sectors attended the virtual seminar.

It's predicted the revised foreign ownership legislation will result in more foreign direct investments in the UAE, increased private sector competition, the adoption of international best practices in sustainability and 4IR technologies and the further creation of job opportunities in the private sector.

His Excellency Juma Mohammed Al Kait, Assistant Undersecretary for International Trade Affairs at the UAE Ministry of Economy, said the country had achieved "phenomenal economic milestones". He added that the UAE Government was "constantly enhancing the business environment".

"Today, a total of 300,000 companies are operating in the UAE in the form of public and private joint stock companies and companies with limited liability, and sole proprietorship," he remarked.

"The full-speed efforts and cooperation of both the public and private sectors in investment promotion

programmes over the years have helped increase the levels of FDIs in the country.

"The UAE economy is fully geared to achieve its 2071 vision with a proactive spirit and engagement," added H.E. Al Kait.



## Abu Dhabi and Tel Aviv Chambers Strike Agreement

Abu Dhabi Chamber of Commerce and Industry (ADCCI) has signed a cooperation agreement with Tel Aviv Chamber of Commerce to increase trade cooperation in a number of business-related sectors.

The deal was signed recently during a virtual meeting, with Tel Aviv Chamber of Commerce represented by the Federation of Israeli Chambers of Commerce.

Both sides will build bridges of

cooperation in a number of pivotal investment sectors including tourism, technologies, agriculture, medicine and digital professions.

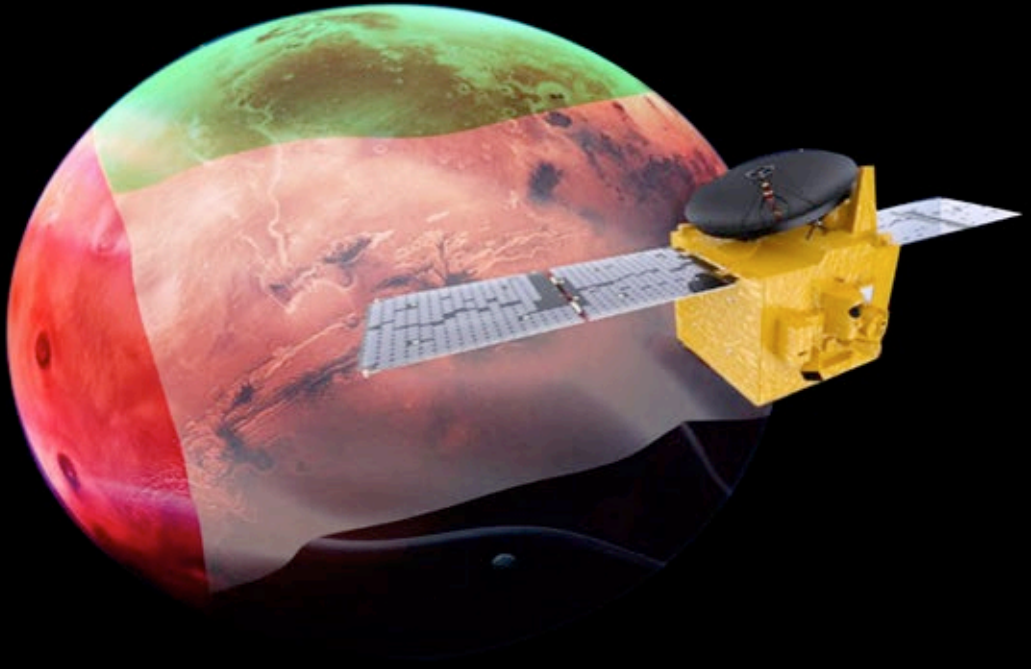
This will allow both Chambers to boost investment opportunities for businesses in both countries, increase trade delegations, organise virtual economic events and jointly promote regional trade. Both sides will also conduct economic market studies of

the region in order to explore partnerships that might form a basis for trade cooperation between economic sectors in Abu Dhabi and Tel Aviv.

His Excellency Mohammed Thani Al Rumaithi, ADCCI Chairman, said: "This will boost economic cooperation and investment partnerships between the two countries, considering them as prominent economic powers in the Middle East."



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