

BUSINESS VOICE

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CELEBRATING INNOVATION

Expo 2020 is a one-of-a-kind showcase of the transformative power of innovation and the beneficial impact of collaboration

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These are exciting times for the UAE, as we celebrate the achievements of our past and prepare ourselves for a stellar future. In September, our leaders announced the historic 'Projects of the 50' campaign to coincide with the UAE's 50th anniversary of unification. These strategic projects will define the blueprint for the nation's growth in the next 50 years. They will empower citizens and residents, and create a more competitive and attractive economic environment in the UAE.

With Expo 2020 opening on 1 October, we are happy to welcome millions of visitors to the UAE over the coming months. Tourists can enjoy a visit to Expo and also explore the incredible tourist attractions in Abu Dhabi — which has relaxed its travel and quarantine requirements — and the rest of the country.

Traveller confidence is high thanks to the stringent COVID-19 safety measures and successful vaccination drive implemented by the UAE government. The UAE, particularly Abu Dhabi, has topped global rankings for its response to the pandemic, which includes its efforts to safeguard public health, bolster the economy from the financial impact and deliver strong vaccination rates.

With travel and tourism reaping the benefits of Expo 2020 and world-class sporting events scheduled in Abu Dhabi and other parts of the UAE, we are also seeing the steady recovery of UAE's aviation sector, which was hit hard last year. Etihad Airways, the national carrier, and other airlines in the country are well prepared

to handle the rise in passenger demand as it continues to grow over the rest of the year.

The real estate sector's revival is also a positive indicator that the worst is behind us. Property sales prices in the majority of residential communities in Abu Dhabi have increased in 2021, and the forecasts are good thanks to the new visa schemes and initiatives to attract skilled talent and investors from all over the world to the UAE.

There's good news for SMEs with new initiatives and resources in place by the Khalifa Fund for Enterprise Development and Hub71. The Abu Dhabi Chamber has also received visits from many international delegations. These — and the Chamber's presence at Expo 2020 — will help build stronger trade and business ties as well as showcase Abu Dhabi and the UAE as the ideal destination for investment and business.

We also announced the winners of the 19th cycle of the Sheikh Khalifa Excellence Award (SKEA). Twenty-one companies were announced as winners in the newly introduced Excellence Elite Category, diamond, golden and silver categories, as well as the Quality Appreciation Certificate. This year's cycle witnessed a 30% surge in the number of participants from all sectors.

I would like to thank everyone involved for making this cycle a huge success.

Mohamed Helal Al Mheiri
Director General, Abu Dhabi Chamber



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PROJECTS OF THE 50



A FUTURE FORWARD STRATEGY

Projects of the 50 will build on the UAE's successes of the past 50 years and chart a path to achieve the country's ambitious plans for growth over the next five decades

As the UAE marks the 50th year of its founding, it has already set its sights on the next 50 years by launching a series of exciting and strategic national projects that will spearhead its ambitious goals to advance and diversify its economy, benefitting many generations to come.

Spearheading the country's development journey with progressive reforms and initiatives, these projects will further enhance the UAE's reputation as a dynamic global hub in all sectors, boosting its status as an incubator for talent and investors from all over the world as well double the foreign direct investment (FDI) into the country.

These strategic developments were announced at the beginning of September — under the umbrella of 'Projects of the 50' — by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai and H.H. Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and the Deputy Supreme Commander of the UAE Armed Forces.

Emphasising this ambitious future forward strategy, H.H. Sheikh Mohammed bin Rashid tweeted: "The UAE does not wait for the future, it shapes its own future."

H.H. Sheikh Mohamed bin Zayed also shared a tweet to mark the launch of the campaign. He said: “The people of the UAE are encouraged to take part, harnessing their knowledge, creativity and resourcefulness so our nation can seize the opportunities of the future.”

مشاريع الخمسين

PROJECTS OF THE 50

Following the launch of the Projects of the 50, the government announced two sets of important initiatives in line with the visionary directives of the country's leaders. These include new and revised visa schemes, campaigns to attract foreign investments, international partnerships, a data privacy law and incentives for UAE nationals.

Highlights of the first set include the Green Visa scheme, which splits work permits from residency, giving highly-skilled professionals, investors, entrepreneurs, top students and graduates the opportunity for self-sponsorship. The new scheme also permits the sponsorship of sons until the age of 25 instead of 18. The grace period given to individuals to leave the country after job loss or retirement has been extended to 90-180 days instead of the previous 30 days. A new freelancer visa, the first federal visa scheme of its kind, has been introduced to support self-employed workers.

The initiatives reflected the UAE's emphasis on the Fourth Industrial Revolution (4IR) Strategy, which aims to strengthen the country's position as a global hub for innovation and 4IR technologies, increasing its contribution to the national economy. To further this agenda, the UAE aims to establish and grow 500 national companies deploying advanced technologies over the next five years. The government has also allocated AED5 billion to support advanced technology adoption in the industrial sector over the next five years.

Other tech-oriented initiatives such as ‘100 Coders Every Day’, which aims to attract 3,000 coders to the UAE's workforce every month, will facilitate the establishment of programming companies through incentives and benefits. The UAE has also announced it will host PyCon MEA, the biggest programming summit in the Middle East, in the second half of 2022. This will connect coders with the public and private sectors, and



↑ His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai and H.H. Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and the Deputy Supreme Commander of the UAE Armed Forces

↓ ‘Year of the 50th’ officially started on April 6, and will last until 31 March, 2022

academic institutions. It will also help develop digital talents and creative programming projects.

The new UAE Data Law, the first federal law to be drafted in partnership with major technology companies, will allow individuals to control how their personal data is used, stored and shared in a move that aims to protect the privacy of individuals and entities.

Important initiatives introduced to enhance the competitiveness of the UAE's business environment include the launch of Invest.ae, a unified electronic portal, to bring together investment-related local entities and 14 economic entities. It will present investment opportunities across the UAE to potential investors and help them set up businesses and bank accounts, and also incentivise them.

Additionally, the Emirates Investment Summit, which will be held in the first quarter of 2022, will connect investment funds with the public and private sectors. It will help create investment opportunities that attract FDI to the value of AED550 billion into the UAE over the next nine years. The country will also sign partnerships with



eight strategic global markets to achieve a AED40 billion annual increase to the current AED257 billion trade volume with these markets. The Higher Committee for Economic Agreements has also been established to support the target.

The domestic economy will also get a further boost with the National In-Country Value Programme. It will redirect 42 per cent of procurement of the federal government and major UAE companies to local products and services. The programme aims to increase local suppliers to 7,300 and boost procurement value from AED33 billion to AED55 billion over the next four years. Exports will also receive a boost with the 10x10 project, which is targeting a 10 per cent annual increase in UAE exports to 10 key global markets.

The second set of strategic initiatives is aimed at encouraging more UAE nationals to join the private sector. The government has allocated AED24 billion to create 75,000 new private sector jobs for UAE nationals, announcing a programme of reforms and financial incentives to support that target, under the umbrella of 'Nafis'. The scheme has 13 projects dedicated to this plan.

These include grants for students and fresh graduates to take up private sector roles, a government-backed new private sector child allowance, unemployment benefits as well as



↑ The National In-Country Value Programme will promote the use of local products and services

career break and early retirement schemes for federal government employees starting new businesses. Firms in the UAE have also been given Emiratisation targets. They have to increase the number of UAE nationals by 2% per annum for five years – to reach 10%.

Project 5BN, launched among the first set of projects, will also see the Emirates Development Bank allocate AED5 billion to support Emirati projects in new key sectors, stimulate the industrial sector and achieve economic diversification.

Both sets of initiatives underscore the importance that the UAE places on human capital, innovation and the spirit of collaboration, and they will go a long way in ensuring the continuity of the successful growth that the nation has achieved since the Union was established 50 years ago. 🌟

GUIDING PRINCIPLES FOR GROWTH

The 'Principles of the 50' will drive the 'Projects of the 50' campaign to achieve socio-economic and political growth in the next five decades

The UAE's leaders have laid out 10 principles that will guide and strengthen the nation, as it works towards the goals it has set for the next 50 years, including providing the best possible life for its citizens.

In a WAM news report, His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, said they will be the core guidelines "for all our institutions to strengthen the union, build a sustainable economy and harness all possible resources to build a more prosperous society. Fostering positive regional and global relations to achieve our national goals and support peace and stability across the world will be the centre of our priorities over the upcoming phase".

The 10 principles focus on:

- Strengthening the union of the UAE, its institutions, capabilities and finances.
- Building the world's best and most dynamic economy.
- Ensuring that the UAE's foreign policy serves higher national goals, including economic aims.
- Investing in human capital as the main future driver for growth.
- Fostering positive economic and political relations with neighbouring countries to ensure stability.
- Cementing the reputation of the UAE globally as 'one nation' is a national mission for all institutions.
- Pursuing digital, technical and scientific excellence to define its development and economic frontiers.
- Ensuring openness, tolerance, justice and law remain as the foundation of the UAE's values.
- Supporting people in need across the world with humanitarian aid is an essential part of the UAE's vision.
- The focus on peace, harmony, negotiation and dialogue to resolve all disputes as key pillars of the UAE's foreign policy.



CELEBRATING INNOVATION

From awe-inspiring architectural marvels and uniquely designed pavilions to next generation technologies and sustainable living, Expo 2020 is a showcase of the transformative power of innovation



World Expos have been significant platforms for introducing innovative ideas to the world, be it in the field of science, technology, art, culture or even food. Some of the wonders showcased at the first Expo in 1851, in London included a knife with 1,851 blades, flushing toilets and a bed that turned into a life raft. At the 1862 Expo, also held in London, the public got the chance to see English inventor Charles Babbage's mechanical computer at work. At the Expo, in 1876 at Philadelphia, the world was introduced to the telephone. The Expo in 1901, staged in Buffalo, marvelled the world with the X-ray machine, and in 1904, at the Expo in Missouri, people saw the ice cream cone make its sensational debut. In 1970, at the Expo in Osaka, it was the mobile phone that captured our imagination.

Cut to the present Expo 2020: it's the biggest and the first-of-its-kind in the Arab world, and proudly hosted by the UAE to connect the world and showcase innovations that will shape our future through its themes of Opportunity, Mobility and Sustainability.

→ The World Expo in 1851 in London

↓ Al Wasl Plaza connects the Opportunity, Sustainability and Mobility Pavilions



Innovation has been at the foundation of many of Expo 2020's architectural landmarks, pavilions and offerings. The star attraction is its unique 'heart', Al Wasl Plaza. Its 130-metre-wide, 67.5-metre-high dome, the largest of its kind in the world, doubles as a 360-degree laser projection surface. The dome's trellis design allows special projection screen material to be held tightly between its lattice structure. There are 252 laser projectors that light up the dome with images and colours that can be viewed from



the inside and outside. This high-tech spectacle is powered by audio-visual tech company Christie, the Expo's official projection and display partner.

There are 200 pavilions at Expo 2020, out of which 191 pavilions are representative of participating countries, including Japan, Australia, Saudi Arabia, Switzerland and Poland.

The UAE Pavilion and its design of a falcon in flight pays homage to the UAE's culture and the vision of its leaders. Spanish architect and engineer Santiago Calatrava, who won the competition to design the pavilion, devised it with carefully curated lines and spaces that blend with its surroundings of greenery, shaded arcades and cantilevered wings. The landmark creates an immersive, multisensory experience for visitors from both an architectural standpoint, as well as integrated cinematic features, introducing them to the history, culture and futuristic innovations of the UAE.

Italy's Pavilion merges digital technology and art for dramatic effect. It showcases a 3D-printed copy of Michelangelo's David statue, created through a sophisticated digitising process that involved scanning the statue to create a digital twin. Laser lighting is used to highlight this modern take on the masterpiece.



Terra – one of Expo's three Thematic Pavilions – also provides a stunning showcase for 3D artwork that harnesses zoetrope technology, an early form of animation, to create a captivating optical illusion. The 'Sustainability' pavilion also has excellent exhibits that promote conservation, highlighting natural habitats through immersive experiences.

The stunning Russian Pavilion has multicoloured metallic lights that are wrapped closely around the structure. Reflecting the concept of the famous Russian dolls, the interior design is modelled similarly, with a small entrance leading to a much wider space within.

→ The Austria Pavilion is built from giant overturned cones with loam, a type of soil

✓ The interior of Terra - The Sustainability Pavilion

↓ The USA Pavilion pays homage to space exploration



The Netherlands Pavilion is an ode to nature and houses a vertical farm. It's a giant cone covered with edible plants, with growing mushrooms being a focal point of the innovative structure. It has a solar-powered rain shower that captures moisture from the atmosphere to irrigate the greenery in its structure.

The Austria Pavilion is also inspired by nature and tackles the important climate questions of our time. Built from overturned cones using a 9,000-year-old soil called loam, containing silt and clay, it provides ventilation and houses workshops and installations. The pavilion operates on 70 per cent less energy than a conventionally air-conditioned building in the UAE and will keep visitors cool with fogging technology.

Space exploration is the key theme at the USA Pavilion. It has exhibits such as the SpaceX Falcon rocket along with other samples brought back by the US Mars Rover.

The focus on technologies of tomorrow – from travel to food and more – is seen across the Expo. The lofty facade of the futuristic Emirates Pavilion is inspired by the shape of an aircraft's wings taking flight. The pavilion gives visitors the opportunity to see next generation aviation technologies and a chance to design their own aircraft.





The Spanish Pavilion also gives people a chance to get up close to the technology that will power travel in the future with its six-metre high hyperloop carriage model.

Additionally, Virgin Hyperloop is showcasing a full-scale hyperloop cargo pod and a cutaway passenger pod as part of DP World's Flow Pavilion. Expo 2020 also has unique sightseeing tours that visitors can take on the world's first train that runs on compressed air. One of these tours is Expo Essentials, which introduces visitors to innovations such as the world's largest radio satellite, capable of detecting signals from alien life, and a 4D 'bioprinter' that can reproduce live cells.

Renewable energy is the highlight of the Dewa Pavilion, which showcases the solar powered home of tomorrow. The pavilion's solar roof and temperature buffered entrance are designed to be energy efficient with unique touches such as a drone delivery hatch and weight measuring bathroom floor. ENOC, inspired by the UAE's

↑ Virgin Hyperloop's full-scale hyperloop cargo pod at the Flow Pavilion

✓ A young visitor photographs the interior of the ENOC pavilion

↓ The ENOC Pavilion

flora and sustainability, is giving visitors a glimpse of the service station of the future. The structure is built on an exoskeleton based on the ghaf tree's structure, supporting a cutting-edge, solar powdered carbon fibre canopy. It also has a dedicated pavilion.

When you speak of the future, robots are not too far away. Cutting edge robotic penguins step in as playmates at the Monaco Pavilion, but they are not the only robots that visitors encounter. The Terminus Group, a Chinese AI smart service provider, has deployed more than 150 robots to greet visitors at the Expo and even help with food and beverage delivery. And there's more. The Germany Pavilion's Culture Lab has brought to life Beethoven's music via classical, rock, acoustic and electronic performances by robots, as part of its cultural programme.

Even the future of food is open for exploration with the immersive multi-sensory studio Boompas & Parr teaming up with Expo 2020 to offer guests a two-hour pioneering culinary experience inspired by space, microbiology and artificial intelligence.

PepsiCo, Expo's official beverage and snack partner, has also introduced three new innovations at the Expo —all aimed at changing the way we shop, eat and drink. It launched Pepsi Go, an AI-powered, unmanned store, in partnership with Mastercard. It also debuted the Aquafina Water Station, which allows you to customise your drink, choosing between still or sparkling water, with the option to add a variety of flavours.

The company has introduced compostable packaging for one of its products exclusive to Expo 2020. Industrially compostable and bio-based,





the snack's new packaging includes plant-based materials. It also has a lower greenhouse gas footprint compared to a traditional snack bag, meaning the entire production line is kinder to the planet.

talabat, the Expo's official food delivery provider, is offering 'the future of food delivery' experiences. Talabat Kitchen, an innovative, sustainable two-storey cloud kitchen, offers 30 brands and 15 different cuisines, with 10 autonomous delivery vehicles, plus a robotic ice-cream confectioner and barista. Catering to dine-in

↑ The striking exterior of the Australia Pavilion

↗ A unique culinary creation from Boompas & Parr

✓ Talabat Kitchen has 15 different cuisines on offer

↓ talabat delivery staff are using e-scooters to deliver food across the Expo site



and delivery customers, talabat riders deliver food to fixed locations throughout Expo's site, using safe and sustainably responsible e-scooters. Additionally, the Expo has more than 200 food and beverage outlets, serving over 50 global cuisines, as well as delicious food tours and innovative culinary tech.

To encourage innovation, Expo has set up Menasa, the Emirati Design Hub Space, as a platform to support local design talent and brands. It has also launched several initiatives aimed at collaboration and innovation to serve small and medium enterprises as well as explore humanity's most critical challenges and opportunities.

Expo's Thrive Together programme, is a powerful catalyst for fostering innovation and entrepreneurship, addressing key challenges



affecting business growth, attracting international companies to the UAE and facilitating collaboration across sectors and geographies. Created specifically for the business community, both domestic and international, the Thrive Together programme will include several thematic business forums.

These events will highlight emerging business opportunities, cutting-edge technologies, and serve as a platform to connect, create and innovate. They will also accelerate private sector progress across current global challenges, including climate change and biodiversity, space, and knowledge and learning.

Expo's Programme for People and Planet is aimed at bringing the world together to catalyse a legacy of transformative change. Through 10 Theme Weeks and 18 International Days, participants and Expo 2020 visitors will explore solutions to fundamental global issues, ranging from fighting climate change and biodiversity loss to making human habitats more sustainable and ensuring equal access to education and healthcare.

Underpinned by the themes of technology and innovation, youth and women and girls' empowerment, the programme will assemble



↑ Robots from the Terminos Group have been installed to assist visitors

↓ The gate of the Opportunity Pavilion opens up to reveal three tracks that highlight key sustainable goals: food, water and energy

an unparalleled array of perspectives, fostering exchanges of impactful ideas between leading experts from Expo's 191 participating nations and partners, as well as business leaders, grassroots organisations and the wider global community.

These innovation-driven initiatives are just a small taste of what we will see during the six-month long World Expo. There's so much more on offer, ranging from cultural and sporting activities to family activities and one-of-a-kind learning experiences. 🌟



LEVERAGING OPPORTUNITIES

The Abu Dhabi Chamber's presence at Expo 2020 is pivotal to its role in supporting businesses.

His Excellency Abdulla Mohamed Almazrui, Chairman of Abu Dhabi Chamber, said: "The participation of the Abu Dhabi Chamber in this world event comes to realise its objectives and strategies in introducing the business environment in Abu Dhabi to the world to consider it a direct global platform for promoting business opportunities."

He added: "Expo 2020 will give the opportunity for businesses in Abu Dhabi and the members of the Chamber to form new cooperation relations with their counterparts around the world."

He pointed out that the Abu Dhabi Chamber will play the role of connecting Abu Dhabi businesses and their counterparts who are participating in the event. "This will help weave new networks of business relations and will give us the opportunity to share ideas and innovations," he explained.

Speaking about the significance of the event, H.E. Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber, said that Expo 2020 will be exceptional, as its bringing "the brightest minds from around the world together under one roof, who will draw a roadmap for sustainable development and towards a prosperous future for all".

H.E. Al Mheiri pointed out that throughout the six-month duration of Expo 2020, and through its representative office at the Federation



↑ H.E. Abdulla Mohamed Almazrui, Chairman of Abu Dhabi Chamber

of UAE Chamber of Commerce and Industry, the Abu Dhabi Chamber will conduct economic events regularly and attend economic events of all the participating countries to access all the proposed investment opportunities and introduce them to its members.

"The Abu Dhabi Chamber will seek out potential international partners to increase its trade channels with all world countries.

"The Chamber will also hold meetings with stand managers of participating countries to get their plans for visiting delegations and facilitate the process of connecting them with the members of the Chamber," he said, noting that a specialised e-registration link will be provided to all the Chamber's members to connect them with businesses from the participating countries. Several agreements and memorandums of understanding will also be signed with new economic partners from around the world.



↑ H.E. Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber

The Director General also called on the business community in Abu Dhabi and the UAE as a whole, especially entrepreneurs, owners of SMEs, and young investors with promising ideas to seize this international opportunity by sharing information and experiences, and viewing future trends in different investments in a sustainable knowledge economy. "The Abu Dhabi Chamber will do its best and will give all that it has got to have a positive participation for all its members," he said.



A large Etihad Airways Airbus A380 is on a runway at sunset. The sky is filled with dramatic, orange and purple clouds. The aircraft's wing is visible in the upper half of the frame. The tail fin of the plane is visible in the lower right, and a ground service vehicle is positioned near the front of the aircraft. The overall scene conveys a sense of aviation and recovery.

SET TO SOAR AGAIN

Spurred by tourism and cargo demand, the UAE's aviation sector is steadily recovering in the second half of the year



In the welcome address at the Airport Show 2021 held in May, His Excellency Saif Mohammed Al Suwaidi, Director-General of the UAE's General Civil Aviation Authority, expressed his optimism about the recovery of the country's aviation sector. He said, "I am confident that we will continue our efforts to make 2021 a year of transition for sustainable recovery and growth. There is considerable scope for hope."

His words reflect the steadily gaining momentum in the country's aviation sector thanks to encouraging developments, including the vaccine rollout in the UAE and easing of travel restrictions in the UAE and overseas.

On 3 August, the UAE allowed the re-entry of residents from six countries including India, Pakistan, Sri Lanka and Nepal after more than four months of suspension. Countries such as India and Pakistan are important source markets for the UAE as is the UK, which removed the UAE from its 'red' listed countries on 5 August, moving it to 'amber' status. As a result, vaccinated travellers from the UAE no longer have to quarantine for a 10-day period on arrival in the UK. India has also been removed from the UK's red list, which is good news for travellers from India transiting through the UAE. From 30 August, the UAE also commenced reissuing tourist visas for fully vaccinated persons travelling from all countries, provided that they are fully vaccinated with one of the WHO-approved COVID-19 vaccines. Abu Dhabi has also taken steps to prepare for the surge in travel, as it removed the need to quarantine on arrival for vaccinated travellers from 5 September. A negative PCR test will remain a requirement to travel to the Emirate. It has released a 'green list' of countries, allowing visitors from these places to

↓ Relaxed quarantine and travel rules have encouraged inbound and outbound travel



"I AM CONFIDENT THAT WE WILL CONTINUE OUR EFFORTS TO MAKE 2021 TO BE A YEAR OF TRANSITION FOR SUSTAINABLE RECOVERY AND GROWTH. THERE IS CONSIDERABLE SCOPE FOR HOPE."

H.E. SAIF MOHAMMED AL SUWAIDI,
DIRECTOR-GENERAL OF THE UAE'S GENERAL
CIVIL AVIATION AUTHORITY

be exempt from mandatory quarantine. With these steps in place to bring in visitors, Etihad Airways, the national carrier, is well prepared for a boost in travel demand to and from Abu Dhabi to the 65 destinations it currently operates to.

Tony Douglas, Group Chief Executive Officer, Etihad Aviation Group, said: "The news is perfectly timed to begin welcoming the world back to Abu Dhabi. We expect a huge surge in demand



from tourists and visiting friends and relatives from around the world. This will also give UAE residents greater flexibility and peace of mind when travelling globally. This is a huge step forward as the UAE prepares to host the Expo 2020, the Formula 1 Etihad Airways Abu Dhabi Grand Prix and many more global events over the coming months.”

The airline announced in August that it showed a steady recovery across its business for the first half of 2021 despite a slower than expected return to global air travel. These were mainly due to its five-year turnaround plan, slashing operating costs by 27% year-on-year, network expansion and cargo demand among other measures.

Etihad carried one million passengers in the first half of the year, with an average seat load factor of 24.9%, showing an average 10% month-on-month growth in passenger volumes from July 2020 when Etihad restarted passenger operations.

Network capacity in the first half of 2021 came in at 16.4 billion available seat kilometres or ASKs (a measure of passenger carrying capacity), and has grown steadily since the start of the year, with the airline operating almost 3,500 flights a month to 67 passenger and cargo destinations by the end of June 2021.

Since the beginning of 2021, Etihad has launched or restarted operations to 10 destinations, including the historic launch of scheduled services to Tel Aviv in April 2021.

→ Tony Douglas,
Group Chief
Executive Officer,
Etihad Aviation
Group

↓ Etihad, like other
UAE airlines, has
seen an increase in
demand for freighter
services



Demand for freighter services has been key in bolstering the airline's revenues when passenger services reduced. Cargo revenue spiked by 56 per cent year-on-year in the first six months of the year to US\$800 million.

To meet the growing demand for cargo services, Etihad's engineering unit signed an agreement with Israel Aerospace Industries in August to set up a site in Abu Dhabi that will convert Boeing 777-300ER passenger planes into freighters.

"Not only do we see the demand but we view it as a greener, more profitable, highly innovative solution for our airline customers, and an excellent way to drive value for our business," said Douglas.

Air Arabia Abu Dhabi, the capital's first low-cost carrier, is equally optimistic about the sector's growth with travel restrictions easing not only in the Middle East but across the network it operates to. The airline, a joint venture launched in July 2020 between Air Arabia and Etihad Airways to boost tourism and enhance air connectivity, recently announced plans to expand its fleet to 20 Airbus A320s over the next five years. The carrier, which operates to 14 destinations, also expects annual passenger traffic to initially grow 20 to 25 per cent over the same period.

Sharjah-based Air Arabia, which operates hubs in Ras Al Khaimah, Egypt and Morocco, also recorded a profit of AED34 million in the first quarter of 2021, and is looking to see the trend continue based on growing demand in Europe and the Middle East.



Wizz Air Abu Dhabi, a joint venture between the Hungarian budget airline and Abu Dhabi state holding company ADQ, is also positive to see an upswing in passenger traffic with the relaxed quarantine rules for travellers visiting the Emirate from 'green' listed countries.

Since launching services in January, the low-cost carrier has announced a wide range of routes to and from the UAE capital to destinations such as Tel Aviv, Athens, Kiev, Alexandria, Bahrain, Belgrade, Odesa, Bari and Sarajevo among others.

Kees Van Schaick, Managing Director of Wizz Air Abu Dhabi, said: "Wizz Air Abu Dhabi is perfectly positioned to provide ultra-low fare, worry-free and efficient travel options for people looking to explore all the remarkable attractions that the UAE capital has to offer. We very much welcome the changes to the quarantine rules, which will continue to ensure maximum safety but also provide people with the freedom and flexibility to travel and experience new places and cultures. We look forward to seeing more people enjoy our flights in the coming period."

Dubai-based carrier Emirates has restarted services to the Kingdom of Saudi Arabia from 11 September, and will operate to St Petersburg, Russia from 8 October. The resumption of these services build on continued lifting of entry restrictions globally as well as demand recovery across the airline's network. Over the summer travel peak period of July and August, the airline handled nearly 1.2 million customers at its hub, compared to 402,000 customers during the same period in 2020, highlighting the safe and smooth resumption of international



"WIZZ AIR ABU DHABI IS PERFECTLY POSITIONED TO PROVIDE ULTRA-LOW FARE, WORRY-FREE AND EFFICIENT TRAVEL OPTIONS FOR PEOPLE LOOKING TO EXPLORE ALL THE REMARKABLE ATTRACTIONS THAT THE UAE CAPITAL HAS TO OFFER."

KEES VAN SCHAICK, MANAGING DIRECTOR,
WIZZ AIR ABU DHABI

travel to the UAE. These are positive developments for the airline, which reported a loss of AED20.3 billion in the financial year 2020-21. In line with global trends, the strong demand in air freight helped the airline report a revenue of AED17.1 billion from the cargo division, an increase of 53% over the previous year.

↓ Wizz Air Abu Dhabi has launched many new routes this year





The airline, which has resumed passenger services to over 120 passenger destinations, is also pulling out all stops to welcome visitors to Dubai during Expo 2020 from October until the end of March 2022.

flydubai, the Dubai-based low-cost airline, is also poised to bring passengers from across its network for Expo 2020. In July, it added more European destinations to its network such as Naples and Salzburg. Hamad Obaidalla, Chief Commercial Officer at flydubai, said the airline

↑ Tourism will help support the aviation sector's recovery

↓ Royal jet is planning to expand its fleet

is seeing steady growth in passenger traffic as more countries ease travel restrictions. "We have grown our network to more than 95 destinations in 50 countries over the summer and we will continue to add more destinations in the coming few months."

Private jet companies are also seeing a growth in business, particularly with high profile travellers opting to avoid crowds and find alternatives to commercial flights, which have reduced frequencies due to the pandemic as well as corporates choosing this mode of travel for their executives and employees. Leisure travel has been an important segment for charter companies with Maldives and Seychelles being key destinations in addition to some European cities.

Abu Dhabi's Royal Jet, which operates luxury private charters, is considering expanding its fleet to meet the demand. Rob DiCastri, CEO of the Abu Dhabi-based private jet operator, in an interview with *Gulf News*, said the company had seen demand pick up a little more to the 60-65% of the numbers seen in 2019, and hoped to rise to 80% by the end of the year based on the vaccine rollout and ease in travel restrictions."

These trends bode well for the UAE's aviation sector particularly in the upcoming months, helping it recover steadily as traveller confidence rises and the global travel and tourism industry recovers from the challenges it has faced since last year. ✨



RAPID REBOUND

Relaxed travel restrictions, an increasing inflow of domestic and international tourists, and a calendar of major events is boosting the UAE's tourism and hospitality sector



With travel restrictions easing and tourist visas now approved for vaccinated travellers, the UAE government has further enabled the smooth and safe entry of tourists into the country, enhancing its position on the global tourism map as one of the world's best and safest tourism destinations.

The UAE, which has been recognised internationally for its COVID-19 response action plan to ensure the safety of its residents and visitors, is the world's most vaccinated country with more than 80% of its population vaccinated.

With updated travel procedures introduced ahead of Expo 2020 and other major sporting events, including the Indian Premier League cricket tournament, T20 World Cup, Formula 1 Grand Prix and World Jiu-Jitsu Championship, the UAE's tourism and hospitality sector is banking on the influx of millions of visitors over the coming months.



According to a forecast by Monica Malik, Chief Economist at ADCB, published in *The National*, the sector can expect to see a further recovery, with the number of tourists to the UAE expected “to increase during the cooler winter months with a full calendar of events”.

This is good news for the tourism and hospitality sectors, which have had a tough run since the onset of the pandemic. The sectors have also been receiving great support from the UAE government to boost their recovery, particularly by tapping the domestic market when international travel was hit.

In December last year, His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of UAE and Ruler of Dubai, launched the first federal domestic tourism campaign titled ‘World’s Coolest Winter’. The 45-day campaign conducted by the Ministry of Economy along with local tourism entities encouraged the residents and citizens to explore major landmarks and attractions across the UAE. Domestic tourism contributes to 23% of the country’s total tourism sector revenue. The UAE’s domestic tourism sector contributed Dhs41.2 billion to the economy in 2019.

As part of the new strategy, the UAE is looking at doubling domestic tourism revenue and achieve a greater balance between domestic and international tourism by 2030.

An important step towards this target was the creation of the Emirates Tourism Council (ETC) in January. In August, the council met virtually to review all the efforts in place to boost tourism



←The UAE’s first federal campaign to boost domestic tourism was well received in the market



“THE TOURISM SECTOR WAS ABLE TO ACHIEVE OUTSTANDING PERFORMANCE RATES AND ENHANCED THE LEVEL OF RECOVERY FROM THE IMPACT OF THE COVID-19 CRISIS TO STAND TODAY AND MOVE TOWARDS A NEW STAGE OF GROWTH AND DEVELOPMENT TO FURTHER INCREASE ITS CONTRIBUTION TO SUPPORTING THE NATIONAL ECONOMY.”

H.E. DR. AHMAD BELHOUL AL FALASI,
MINISTER OF STATE FOR ENTREPRENEURSHIP AND SMES,
AND CHAIRMAN OF EMIRATES TOURISM COUNCIL

activities in the country during the first half of the year, including initiatives such as the long-term and multiple-entry tourist visa initiative to significantly attract more international tourists to the UAE. The five-year visa enables tourists to enter multiple times on self-sponsorship and remain in the country for 90 days on each visit, which can be extended for another 90 days.

The remarkable half yearly progress of the tourism and hospitality sector was highlighted at the meeting. Figures showed that the UAE’s hotels experienced an increase in the occupancy rate of 62 per cent compared to 53.6 per cent reported during the same period in 2020, with total revenues reaching AED11.3 billion, compared to AED8.6 billion in the previous year.

His Excellency Dr. Ahmad Belhoual Al Falasi, Minister of State for Entrepreneurship and SMEs and ETC’s Chairman, who chaired the meeting said, “The tourism sector was able to achieve outstanding performance rates and

enhanced the level of recovery from the impact of the COVID-19 crisis to stand today and move towards a new stage of growth and development to further increase its contribution to supporting the national economy."

H.E. Al Falasi also said that the UAE tourism sector's performance during the past 12 months provides a "strong foundation" to increase the number of tourists entering the country during Expo 2020.

The council signed off on a joint action plan involving the Ministry of Economy and local tourism departments to launch large-scale promotional campaigns targeting several promising destinations that could drive tourists to visit the UAE and promote the country's distinctive tourism destinations, recreational activities and services.

Support from the local tourism departments has been critical to help drive domestic tourism and hospitality to offset the impact of the pandemic, as seen in Abu Dhabi and other emirates. Abu Dhabi's hospitality sector has seen occupancy rise bolstered by domestic demand for staycations, an increase in GCC visitors and innovative promotions and tie-ups with airlines.

Supporting this growth was the Department of Culture and Tourism – Abu Dhabi's (DCT Abu Dhabi) tie-up with Sojern, a leading provider of digital marketing solutions for travel, to use its Co-Op Marketing Programme. The first quarter pilot phase of the programme reached more than three million people helping increase direct

→ H.E. Ali Hassan Al Shaiba, Executive Director of Tourism and Marketing, DCT Abu Dhabi

↓ DCT Abu Dhabi is reinforcing the capital's position as a forward-thinking tourism destination



bookings for Abu Dhabi-based hotels through a specifically targeted, digital display and social media advertising campaign.

With the partnership extended by DCT Abu Dhabi in June, the second phase will see continued support offered to hotels to increase direct bookings from both domestic and international visitors over the coming months.

H.E. Ali Hassan Al Shaiba, Executive Director of Tourism and Marketing at DCT Abu Dhabi, said: "DCT Abu Dhabi is committed to collaborative efforts between the private and public sectors within the local tourism industry





to continuously support and drive tourism growth to the capital. Our efforts are aligned with the overall strategic objectives and vision – to support the evolution of Abu Dhabi into a world-class destination, while also reinforcing the capital's position as a forward-thinking tourism destination."

Just as DCT Abu Dhabi's initiatives have driven domestic demand in the UAE's capital, the concerted efforts of Dubai Tourism and its partners helped welcome 5.5 million domestic visitors to Dubai for the period between July 2020 and May 2021, compared to 2.66 million domestic hotel arrivals during the period July 2019 to May 2020, an astounding year-on-year growth of 106%. Hotels in Dubai showed an increase in occupancy rates in June, rising to 61.9% with staycations, an increase in regional travellers and attractive hotel deals attracting guests over the summer season. The tourism authority has also increased operational capacity to 100% at hotels, restaurants, cafes and event halls recently.

Sharjah Commerce and Tourism Development Authority is also taken steps to mitigate the impact of the pandemic on the sector. The Emirate is working to restore the traveller confidence through measures such as the 'Sharjah Safe for Travel Stamp' and launching promotional campaigns to promote adventure and nature tourism, education and research tourism, and sports tourism through media, social media and advertising channels.

↑ Fans are looking forward to attending the Formula 1 Etihad Airways Abu Dhabi Grand Prix 2021 in December

↓ Domestic tourism has helped the hospitality sector's recovery this year

With social media platforms being increasingly leveraged to attract international tourists, DCT Abu Dhabi launched the first official Public Profile for a tourism board on Snapchat in July. This gives potential visitors a chance to explore everything Abu Dhabi offers in a more immersive way.

Earlier in April, DCT Abu Dhabi also showcased the Emirate's attractions to the world by partnering with TikTok, the social networking giant, to launch the 'Visit Abu Dhabi' channel.





Other steps taken by DCT Abu Dhabi include the resumption of cruise liners in Abu Dhabi, starting from September. Noura Rashed Al Dhaheri, Managing Director - Cruise Business, Abu Dhabi Ports, said: “We are well prepared to receive and welcome vaccinated visitors to the UAE’s capital once again and are excited to see the resumption of cruise activities at both Zayed Port and Sir Bani Yas Island. We have implemented a cruise management plan to ensure an efficient, smooth and safe return to regular cruise operations.”

The tourism body is also working closely with the Emirates Tourist Guide Association to improve tourism guidance, promote tourism in Abu Dhabi, and connect tourist guides with the tourism and culture sectors.

↑ Abu Dhabi resumed cruise activities in September

↓ Fans at an IPL match at Sheikh Zayed Stadium in Abu Dhabi

The UAE’s airlines are also supporting the sector with innovative initiatives and offers. Etihad Airways has launched a year-long programme to mark the UAE’s ‘Year of the 50th’ offering 50,000 prizes including free flight tickets, discount vouchers and Etihad Guest Miles to visitors and residents. Both Etihad and Emirates Airline have also rolled out attractive deals such as complimentary passes to Expo 2020.

Sporting events are another draw for tourists and the UAE’s reputation as a world class sporting destination has been further enhanced with the IPL 2021 being staged in the UAE after Indian cricket authorities decided to hold the remaining 31 matches in venues across Abu Dhabi, Dubai and Sharjah from 19 September to 15 October.

In August, DCT Abu Dhabi backed the ambitious plans to make the UAE capital the global centre of mixed martial arts (MMA) with a tie-up with the UAE Mixed Martial Arts Federation and Palms Sports, the UAE-based sports management and training company. The Emirate will also attract many MMA fans for the three upcoming Jiu Jitsu tournaments being held in the last quarter of the year. Fans will also visit Abu Dhabi for its world class tennis, racing, golf and cricket tournaments.

These events along with access to world-class tourist attractions such as the Expo 2020, Louvre Abu Dhabi, Yas Island, Saadiyat Island, Ain Dubai and others will prove to be an attractive proposition to visitors who are looking to visit the UAE this year. 🌟



ON STEADY GROUND

The UAE real estate sector's strong growth in the first half of the year is a key indicator of the economy's continuing resilience and stability





The UAE's capital Abu Dhabi has been ranked as the most liveable city in the region for the second year in a row, in the Global Liveability Index 2021 published by The Economist Intelligence Unit, the research and analysis division of the Economist Group. Stability, quality of healthcare, culture and environment, quality of education and infrastructure were key considerations to determine the ranking. Abu Dhabi's growing popularity is evident, as it moved up seven places in the 2021 global 'quality of life' ranking from the previous year.

The government's successful response to the COVID-19 pandemic and ongoing initiatives to diversify the economy, attract skilled talent and support investors and entrepreneurs have been the main factors in attracting people to the Emirate. Furthermore, the new Golden Visa, Green Visa and ongoing initiatives to support SMEs is playing an important role in encouraging investors and professionals to look at Abu Dhabi and the UAE as a family-friendly place to settle and invest in. This interest is clearly visible with the year's first and second quarter real estate transactions in Abu Dhabi.

In the first quarter, the Department of Municipalities and Transport reported that the total value of the transactions in the Emirate reached AED11.5 billion. The value of real estate transactions was AED5 billion, with 1,755 transactions, while the value of mortgages crossed AED6.5 billion from 2,092 transactions, reflecting the banking sector's faith in the vibrancy of the real estate sector.

In terms of locations reporting the highest sales for the period, Al Reem Island was in first place with the highest value in terms of total sales at about AED1.6 billion followed by Abu Dhabi Island at AED907 million. Yas Island came in third with total sales at AED649 million followed by Saadiyat Island at AED446 million, Khalifa City at AED225 million and Al Raha Beach at AED196 million.

According to a report from leading property portal Bayut & dubizzle, potential investors and buyers have been showing more interest in waterfront communities such as Al Reem Island and Al Raha Beach, with Saadiyat Island and Yas Island rating highly with buyers interested in premium villas.

The property portal also observed that Masdar City has emerged as the top choice for investors and buyers looking for affordable apartments in Abu Dhabi. This sustainable urban community is popular because of its connectivity, amenities and proximity to Abu Dhabi International Airport. Buyers interested in affordable apartments also looked at freehold suburbs such as Al Reef and Al Ghadeer. Areas such as Al Reef, Shakhboub City and Hydra Village were preferred for affordable villas.

Real estate services company JLL's second quarter report showed that 815 residential units were delivered during the quarter in Abu Dhabi, bringing the total stock to approximately 267,000 units. By the end of the year, 6,360 units are scheduled to enter the market. In terms of office space, 18,000 square metres are expected to be delivered to the market over the rest of the year.



↑ Al Reem Island lights up at night

↓ Aldar's Noya project on Yas Island

Real estate developers are also launching residential projects based on the upswing in the market. One of the UAE's leading property developers, Aldar announced plans to launch five new projects this year. In April, the company announced that Noya Viva, the second phase of its Noya development on Yas Island, sold out within 48 hours just like its first phase did in 2020.

Rashed Al Omaira, Chief Commercial Officer at Aldar Development, said: "Abu Dhabi's real estate market continues to go from strength to strength, as demonstrated by the significant appetite for Noya Viva. Central to this market-leading sales performance is Aldar's commitment to addressing current market demand and launching customer-centric products. As one of Abu Dhabi's most vibrant destinations, Yas Island continues to attract a diverse pool of buyers looking for quality properties, with world-class entertainment and lifestyle on their doorstep, and swift access to the city of Abu Dhabi."



Abu Dhabi-based Reportage Properties, which is developing 12 projects in the UAE, recently launched the Al Maryah Vista 2 project. It will provide 588 new housing units on Al Maryah Island in Abu Dhabi, with prices starting from AED329,000 a unit. The company, which has projects in Masdar City, Al Raha Beach, Al Maryah Island and Yas Island in Abu Dhabi, recorded AED1 billion sales during the first eight months of 2021 compared to AED488 million in the same period last year.

In a statement, Islam Ahmed Suleiman, Chief Executive Officer of Reportage Properties, said that achieving strong sales despite the challenges associated with the impact of the pandemic during the current year reflected the company's strong performance and the robustness and stability of the country's real estate sector.

In addition to residential properties, Abu Dhabi will also see the addition of 18,000 square metres of office space by the end of the year, according to JLL's second quarter report.

In terms of retail space offerings, 29,000 square metres is scheduled for delivery in the second half of the year. Developments to look forward to include the two million square feet Reem Mall, located on Al Reem Island. The mall is almost 95% complete. Once ready, it will feature over 450 retail stores and 85 different food dining options as well as Snow Abu Dhabi, the world's largest indoor snow park.

In terms of retail hospitality, around 1,400 keys will be available in Abu Dhabi by the end of the year. Some of the upcoming projects we can look forward to are the Warner Bros Hotel, Double Tree by Hilton Yas Island Residences and the Fairmont Marina hotel, each of which are in different stages of completion.

Like the trend in Abu Dhabi, other emirates are also showing positive growth in the real estate



↑ A view of the lagoon between Al Maryah Island and Abu Dhabi downtown

↓ The Warner Bros Hotel in Abu Dhabi will be managed by Hilton

sector, with investors responding to the positive market sentiment.

According to the statistics released by the Department of Land and Property in Dubai, the Emirate recorded AED47.7 billion in transactions in the first three months, a growth of 47% from the previous year, with 5,800 investors conducted property deals from January through March.

The second quarter was also positive with sales prices recording a surge in the villa segment with an average quarterly and annual increase of 16% and 23%, according to property management experts Asteco. The company said their figures showed that "apartment sales price growth was less pronounced, but still expanded at a robust 6% over Q2 2021 and year on year".

JLL's report also stated that Dubai will add an additional 12,000 keys over the second half of the year to cater for increased demand and the gradual return of travellers.

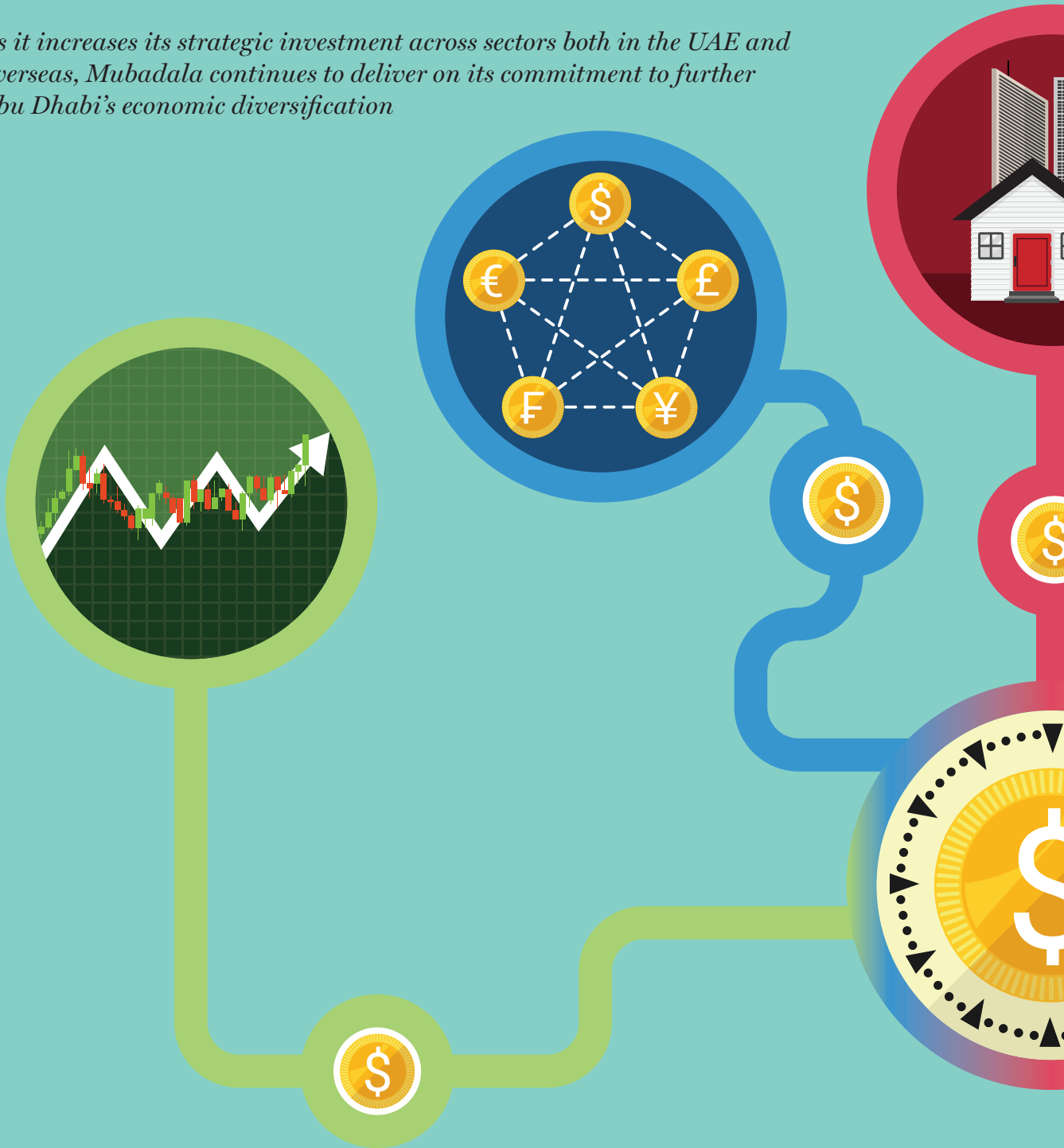
On a similar line, Sharjah also saw good growth in the first half of the year. The Sharjah Real Estate Registration Department reported 40,346 real estate transactions worth AED12.2 billion, marking a 40.5% increase till June against the same period last year. The department shared that 63 nationalities from around the world invested in Sharjah during the first half of 2021, with GCC citizens, including those from the UAE, investing a total of AED9.7 billion across 10,787 properties. Investments from other countries, including Arab countries, amounted to AED2.5 billion across 1,961 properties.

The Ajman real estate sector remained relatively stable in the first half of the year, said Bayut & Dubizzle. The property portal found that the Emirate offered a strong ROI of up to 9.8%, which has also helped attract investors. Ajman's Department of Land and Real Estate Regulation reported transactions worth AED2.7 billion in the first quarter of month. 🌟

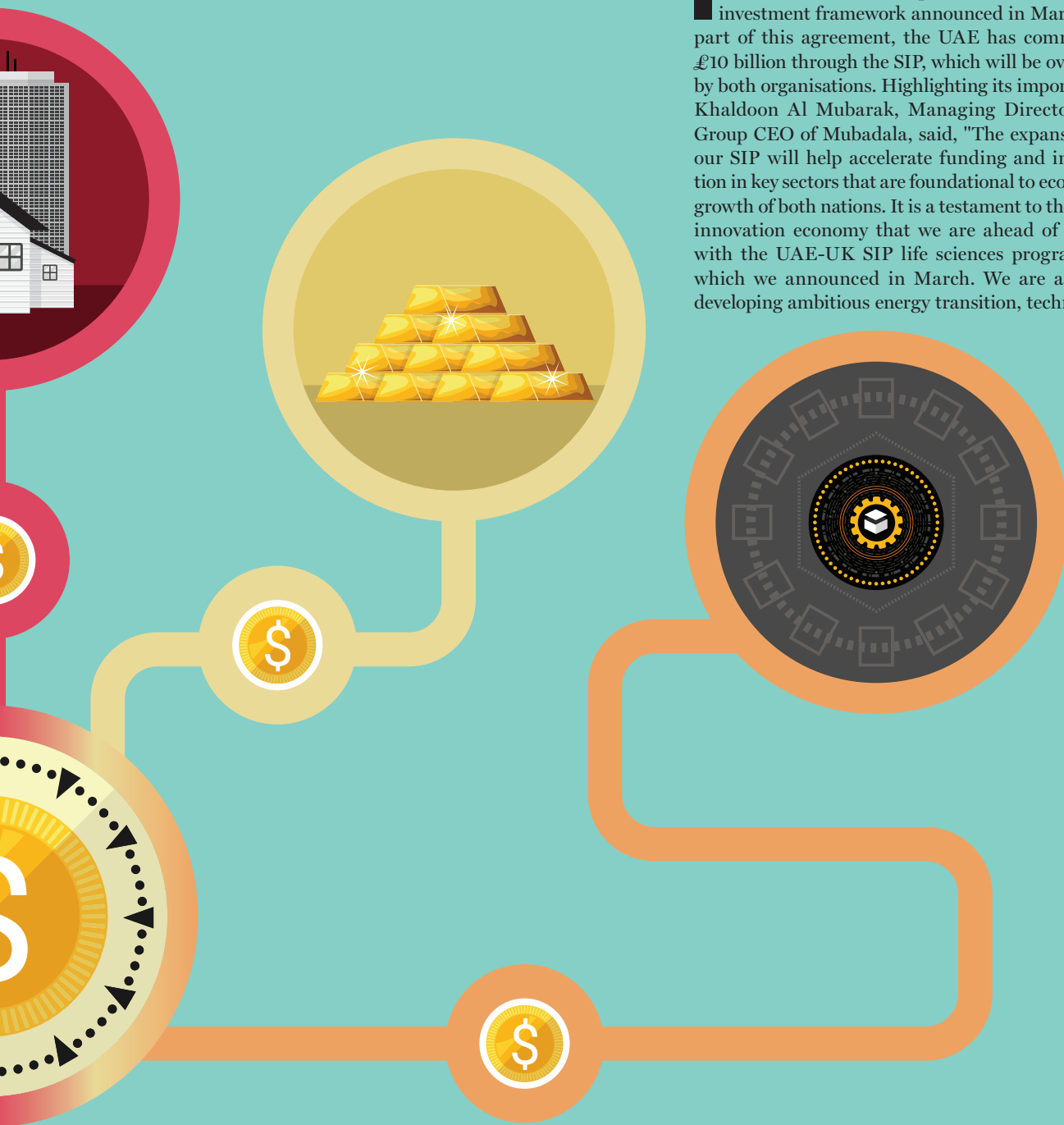


DRIVEN BY DIVERSIFICATION

As it increases its strategic investment across sectors both in the UAE and overseas, Mubadala continues to deliver on its commitment to further Abu Dhabi's economic diversification



In September, Mubadala Investment Company (Mubadala) signed a landmark agreement with the UK Office for Investment, significantly expanding the scope of the UAE-UK Sovereign Investment Partnership (UAE-UK SIP), the investment framework announced in March. As part of this agreement, the UAE has committed £10 billion through the SIP, which will be overseen by both organisations. Highlighting its importance, Khaldoon Al Mubarak, Managing Director and Group CEO of Mubadala, said, "The expansion of our SIP will help accelerate funding and innovation in key sectors that are foundational to economic growth of both nations. It is a testament to the UK's innovation economy that we are ahead of target with the UAE-UK SIP life sciences programme, which we announced in March. We are already developing ambitious energy transition, technology





and infrastructure investment programmes that create new jobs and strengthen commercial ties between our nations."

In addition to the UK, the African continent is also a growing area of interest for the Sovereign Wealth Fund (SWF), which has businesses and interests in more than 50 countries. In June, Mubadala signed a memorandum of understanding with Bpifrance, the French national investment bank, to launch a new co-investment partnership dedicated to African private equity. This agreement complements the ambitious 10-year bilateral roadmap of the UAE-France strategic partnership adopted in June 2020. The two companies will aim to deploy up to EUR350 million through fund and direct investments in private equity and venture capital into high-growth African companies.

Waleed Al Mokarrab Al Muhairi, Deputy Group CEO of Mubadala, said: "We are excited to extend this partnership into Africa, a market which we believe has significant untapped potential, and to invest alongside them in high-growth companies."

These are important developments for Mubadala, which reported a strong performance in 2020. The SWF's growing might is clearly evident with its assets under management (AuM) amounting to US\$243 billion at the end of December 2020, a 36% rise over the previous year.

The SWF also announced that, in 2020, its total comprehensive income attributable to the owner touched AED 72 billion. It was the highest achieved in its history — strategically accomplished by leveraging opportunities from a disruption in markets caused by the pandemic.

Far from resting on its laurels, this remarkable growth has further spurred the SWF's long-term plans to increase investments in sectors with tremendous potential — in the UAE

↑ H.H. Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, and Boris Johnson, UK's Prime Minister at the signing of the UAE-UK SIP in September

➤ H.E. Khaldoon Khalifa Al Mubarak, Managing Director and Group Chief Executive Officer, Mubadala

↓ Mubadala is looking at developing hydrogen projects with Snam



and globally — such as technology, telecom, life sciences, healthcare, renewable energy and agribusiness through direct investments and partnerships with the world's leading fund managers. These ambitious plans continue to drive the SWF's primary goals: to double its AuM in the next decade, placing it among the world's top ten SWFs, and power the growth, diversification and sustainability of Abu Dhabi's economy. A tall order for some, but not so for Mubadala.

Streamlining its operations has been an important step in this direction. Earlier this year, Mubadala announced that it would operate through four business platforms: UAE investments, disruptive investments, direct investments and real estate and infrastructure.

"This new structure aligns with our aspirations to grow significantly in the coming years, in key asset classes and important geographies," said Ahmed Al Calily, Chief Strategy and Risk Officer of Mubadala, in a comment to news agency Bloomberg, explaining the change.



Under the umbrella of these platforms, Mubadala's subsidiaries, such as Mubadala Capital, have continued to build on their strengths and partnerships this year. In August, Mubadala Capital, which is Mubadala's asset management subsidiary, closed its third private equity fund, MIC Capital Partners III, with investors committing US\$1.6 billion to it. The fund will make direct investments in North America and Europe across core sector areas such as media, sports and entertainment, consumer and food services, financial services, as well as industrials sector and business services. Exceeding its original target, the fund secured investments from both new and existing investors in North America, Europe, the Middle East and Asia. The vote of confidence by the market is a major milestone for Mubadala Capital, which manages US\$9 billion of assets in third-party managed funds across its private equity, public equities, venture capital and Brazil businesses. It is also the first SWF to manage third-party capital on behalf of other institutional investors.

In the same month, Mubadala Capital also announced a significant investment into its private equity business led by BlackRock's Secondaries and Liquidity Solutions (SLS) group, the world's largest asset management firm, and a consortium of global institutional investors.

The BlackRock-led consortium's investment was made into a portfolio of assets currently managed by Mubadala Capital, including a US\$400 million commitment to MIC Capital Partners III. This tactical partnership between Mubadala Capital and BlackRock was formed in conjunction with the successful closing of BlackRock's US\$3 billion Secondaries and Liquidity Solutions strategy, which is among the world's largest fundraises for an inaugural private equity secondaries strategy to date.

August continued to be a busy month for Mubadala Capital, which along with its partners BDT Capital Partners, also announced the acquisition of Culligan International, the global leader in sustainable water solutions and services, comprising 35 brands in 90 countries including the UAE and Gulf region.

The SWF, which divested its 12.21% stake in Aldar, the UAE's biggest developer by market value in April, has continued to pour funds into sectors such as life sciences, infrastructure and energy. In July, it invested US\$250 million in Certara, a global leader in biosimulation. The investment aligns with Mubadala's strategy of enabling innovation to address clinical needs and



↑ Yahsat listed in shares on the Abu Dhabi Securities Exchange in July

drive cost efficiencies. Mubadala also became a minority shareholder in Munich-based ophthalmic lens manufacturer Rodenstock, which is being acquired by private equity firm Apax Partners. This investment has given the company more exposure to the European healthcare sector.

Renewables and energy infrastructure are other key areas where Mubadala has been very active. Earlier in the year, it signed a memorandum of understanding with Snam, one of the world's leading energy infrastructure operators, to collaborate on joint investment and development initiatives on hydrogen production in the UAE. It also announced the acquisition of a 2.6% stake in EN+, a global leader in low-carbon aluminium production and renewables.

In June, Mubadala joined the EIG-led consortium that acquired a 49% stake in the newly formed Aramco Oil Pipelines Company for US\$12.4 billion.

In terms of its telecom holdings, Mubadala celebrated a major milestone through the initial public offering (IPO) of Yahsat, the satellite communications services company it owns. In July, the company officially listed its shares on the Abu Dhabi Securities Exchange, following the successful completion of the IPO. It was the first ever IPO of a Mubadala subsidiary, and its success has paved the way for more such transactions to elicit investor interest and attract foreign direct investment into the UAE. Mubadala raised AED2.68 billion by selling 40% of its share capital in Yahsat, which offers satellite communications solutions to more than 150 countries.

These recent developments and other investments from earlier this year, including a US\$75 million investment in Telegram, a social media platform, with Abu Dhabi Catalyst Partners, investing US\$75 million, as well as investments into AliExpress are great examples of how the SWF is forging ahead to achieve its goals – with vision, collaboration and confidence. 🌟



OPPORTUNITIES ABOUND FOR SMES

The UAE continues to raise its profile as an ideal global hub for startups and SMEs with the launch of a new government-led campaign and more initiatives



There has never been a better time to set up a business in the UAE. The country's highly developed land, sea and air transport systems, cheaper business setup costs with access to over 40 free zones, favourable laws for investors, 100% business ownership for foreigners, great financing opportunities provided by banks and access to a big talent pool make it the ideal destination for entrepreneurs and investors. This is the key message that the new 'United Global Emirates' campaign is highlighting to the international business community, as the UAE celebrates its 50th year of Founding.

To achieve this ambitious goal, the campaign is hoping to attract investors and valuable business talent to participate in its growth and success journey. His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, confirmed this in his tweet to mark the launch. He said: “We invite talents from all over the world to make their ideas a reality in the #United_Global_Emirates.”

His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of UAE Armed Forces, also reinforced the campaign’s overarching aim in a tweet, saying that it would secure the country’s position as one of the strongest global economies over the next 50 years.

Complementing this campaign are several new initiatives and resources that are aimed at supporting SMEs, which remain a key priority for the UAE government. These include Khalifa Fund for Enterprise Development’s (KFED) new ‘Level Up’ project.

The initiative will provide up to 10 successful SMEs and startups with support from experts to sustain their business’ growth. The project will operate in consecutive stages, each lasting from between two to four and a half months, covering sectors such as agriculture, finance, ICT, health services, biopharma, AgTech, tourism and real estate. The format will include two months of learning and mentorship, a forum and demo day and meetup events.

The programme’s first stage, ‘Reimagining the Future of Agriculture and Food’, which started on 1 October, aims to contribute to the National Food Security Strategy 2051 by accelerating the development of resilient and sustainable agricultural practices.

Highlighting the importance of supporting SMEs, Mouza Al Nasri, Acting CEO of KFED,

↓ KFED’s new Level Up initiative will help mentor and support SMEs



“WE ARE KEEN TO HAVE MORE SMES JOINING US, AS WE AIM TO BOOST THEIR FORWARD-LOOKING CAPACITY, RESILIENCE AND RESPONSIVENESS, REBUILDING FROM THE PANDEMIC IN A WAY THAT BOLSTERS COMPETITIVENESS AND HELPS EMPOWER THEM WITH MORE OPPORTUNITIES TO GO GREEN AMID THE GLOBAL CLIMATE CHANGE CRISIS.”

MOUZA OBAID AL NASRI,
ACTING CEO, KHALIFA FUND FOR ENTERPRISE DEVELOPMENT

said, “Entrepreneurs, SMEs and startups play a fundamental role in contributing to our economy. That is why we are positioning them at the heart

of this programme designed to provide seamless access to new markets, technologies and expertise.

“We are keen to have more SMEs joining us, as we aim to boost their forward-looking capacity, resilience and responsiveness, rebuilding from the pandemic in a way that bolsters competitiveness and helps empower them with more opportunities to go green amid the global climate change crisis.”

Khalifa Fund for Enterprise Development is also making more resources available to SMEs, particularly those looking to set up a business in the UAE’s capital. Abu Dhabi SME Hub, a bilingual multi-format knowledge platform it backs, recently published the Abu Dhabi Entrepreneurship Ecosystem Map Out Report 2021. The report showcases the Emirate’s evolving business → p.42



SME PROFILE

NATIONAL FACTORY FOR SAFETY AND SECURITY PRODUCTS LLC

National Factory for Safety and Security Products LLC, has been keeping safety, security and military personnel safe with their specialised footwear since it was established in 2011. Majid Abdul Aziz Ahmad Ateq Al Bakri, the company's Chairman and CEO, who leads a team of 95 highly skilled employees, tells *Business Voice* how the company has continued to focus on delivering quality products in the face of pandemic-related challenges and fierce competition.

WHAT WE DO: We manufacture all types of shoes used by personnel in the military, and security and safety sectors. Our aim is to fulfill the increasing demand for this type of footwear locally and internationally. Our company's vision is to consistently improve and train our teams to keep up with the latest developments and trends in this specialised area. We are confident of building on these factors for more growth in the future.

OUR PLAN FOR THE NEXT YEAR: To expand in the local market, attend local and international exhibitions, and collect data and resources to

support our sales strategy and achieve our targets.

OUR STRATEGY FOR THE NEXT FIVE YEARS: Pursuing new and untapped opportunities in the market, looking at new sectors and products for expansion that can add more value to our current business, and building cost efficiencies are important goals.

BIGGEST CHALLENGES SINCE LAUNCH: The pandemic has been tough on us due to factors such as low demand. We continue to face competition from large scale producers in Europe and Asia, with many Asian manufacturers undercutting their prices to remain competitive. Ensuring that we consistently offer high quality products is important, as the shoes we manufacture are used in high risk areas. Worker safety and security are key priorities. We also have to wait for sales leads to convert into orders, as potential customers tend to test our samples over several months before they confirm an order. This results in inadequate cash flow liquidity.

BEST SUPPORT SOURCES: The UAE's leaders are visionary, and the



initiatives they've launched to support local products and businesses are excellent. The Khalifa Fund for Enterprise Development's efforts to develop local companies in Abu Dhabi are praiseworthy. The opportunity to bid and win government contracts has also helped us.

IMPORTANT LESSONS ACQUIRED SINCE LAUNCH: The importance of persistence and determination to grow a business. Most importantly, hard work always brings results.

BEST ADVANTAGES OF BEING BASED IN ABU DHABI: Great support from the government, ideal geographic location, well-developed infrastructure and close proximity to ports and airports.

ADVICE FOR LOCAL STARTUPS AND ENTREPRENEURS: Understand all the nuances of your business. Look forward to every new day with enthusiasm and stay motivated even if you come across challenges. Collect, analyse and use the relevant data and information to ensure your success — stay updated to stay competitive. Consistent follow-up with clients and suppliers and self-reliance when managing projects are also critical.



environment and the new transformative regulations it has adopted, including the recently updated Commercial Companies Law, which permits foreign investors to fully own a company.

The report, which has insights from different stakeholders on opportunities for growth and notable trends shaping the Emirate's SME ecosystem, will not just support entrepreneurs looking for the right location to launch their enterprise, but also guide existing businesses looking for growth opportunities, and foreign investors. The Hub has also produced an interactive digital map identifying Abu Dhabi's key entities and ecosystem players through the different operational hierarchies.

Additionally, SMEs and entrepreneurs will benefit from the recent launch of the Community Center of Excellence by Hub71, the Abu Dhabi-based global ecosystem for tech companies, start-ups and investors.

The Center delivers programmes to startups and founders at any stage in the life cycle to accelerate market access, talent hire and fundraising. It's tasked with organising annual events and touchpoints between Hub71 startups and its corporate and government partners to create mutually beneficial commercial opportunities. This is the first time that Hub71 has given access — through the Center — to non-incentivised startups, investors and corporates to benefit from the value created by the global tech ecosystem. It aims to engage and nurture key players in the wider innovation ecosystem through a series of weekly, monthly, quarterly and annual events.

His Excellency Mohammad Ali Al Shorafa Al Hammadi, Chairman of Hub71, commented: "We are proud of the impact that Hub71 is generating, especially as we witness the shift in Abu Dhabi's technology scene. Our vibrant and



↑ Networking events are a great platform for collaboration and knowledge sharing for SMEs

↓ Participants at Hub71's first community event for the Healthtech sector

diverse community of innovators are actively engaging in deal-making discussions with our partners. Startups are essential for maintaining a highly productive economy, and by providing the supporting infrastructure, investment, and engaged partners, it further establishes Abu Dhabi as the ideal environment for startups and SMEs to attract customers and gain real opportunities to generate impact."

Hub71 inaugurated the Center at its first community event focused on Healthtech, involving startup pitches and onboarding. The 'Founders Focus' event launched its new season and brought together leaders from influential healthcare organisations such as the Department of Health-Abu Dhabi and Mubadala Health. Together with Healthtech startups at Hub71, the event enabled entrepreneurs to directly network with leading Abu Dhabi-based multinational healthcare institutions and present their digital healthcare solutions that are being built and scaled in Abu Dhabi. 🌟



SME ALERTS!

- Abu Dhabi-based Insurtech Hala has successfully closed its Series A round at US\$5M. The round was led by Entrée Capital with participation from Mubadala Investment Company, 500 Startups and EQ2 Ventures, among others. Launched in 2018, Hala aims at reconciling payments between motor insurance companies in the UAE using blockchain. In the last quarter of 2020, Hala switched gears and shifted efforts to revolutionise and disrupt the Insurtech sector and make insurance more accessible and affordable.
- UK-based Fintech service provider TigerWit has opened a new office in the UAE to better serve customers across the Middle East and North Africa. The office will have a team of sales, marketing and customer service representatives. In addition, the office will hold events and seminars on financial education and training.
- Egyptian auto-tech app Odiggo announced plans to move its headquarters to the UAE post its recent US\$2.2 million seed funding from three of the top seed-stage VCs, Y-Combinator, 500 Startups and PlugAndPlay. Part of Odiggo's seed-stage funding will also be used to continue developing their deep-tech dashboard software. The automotive-tech app aims to offer car owners a one-stop-shop for everything related to cars. Their easy-to-use online platform conveniently links car owners to dealerships, giving customer ample options and the most competitive prices in the market.



- UAE-based global hospitality brand Stella Stays has launched operations in Bahrain ahead of a major expansion in the Middle East region. The startup, which was launched in late 2019, has grown to manage nearly 300 properties so far. The company has already secured one round of initial funding. Stella Stays operates a portfolio of managed properties scattered across the UAE, Bahrain and Canada. Positioned to rival traditional hotel chains, Stella Stays is targeting tourists and residents who want short, medium, and long-term stays in well designed, furnished, regulated apartments, townhouses and villas.
- UAE-based startup and online eyewear retailer, eyewa, has launched its first store in the UAE. The inaugural retail outlet is part of a MENA-based growth push by the company that will see the brand launching 100 outlets in key locations across the region by 2023, following its series B funding of US\$ 21 million earlier this year. This will also extend the company's market reach exponentially and secure its position as an omni-channel brand, offering seamless customer service, attention to detail and commitment to quality across all touchpoints.
- UAE-based startup re.life has announced its partnership with both Union Paper Mills UAE and Zero Waste recycling UAE to support the easy disposal of bulky, heavy items and encourage the UAE's transition to a circular economy. re.life is a next-generation digital ecosystem that provides smart platforms to simplify business-to-business and business-to-consumer transactions, while Union Paper Mills UAE offers waste collection and disposal services as part of a wider vision for sustainability and is committed to reducing the carbon footprint in the region. Zero Waste Recycling aims to be the one-stop facility for all the country's recycling needs.



- Supy, a UAE-based startup that digitises communication between restaurants and suppliers has raised US\$1.5 million in pre-seed funding. The company provides a platform to streamline restaurants' ordering process and provide real-time analytics to support procurement. The round was led by UAE-based COTU Ventures and US-based Valia Ventures, marking its first investment in the Middle East and North Africa region.

A LONG-STANDING STRATEGIC PARTNERSHIP

The UAE and India, who've shared strong bilateral ties since establishing diplomatic relations in 1972, continue to work together on mutually beneficial goals

The UAE and India have enjoyed close bilateral ties since diplomatic relations were established almost five decades ago between both nations.

On 15 August, India celebrated 75 years of independence, with His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai; and H.H. Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, congratulating the Indian heads of state and people on the landmark occasion. This gesture underlines the close

→ The two countries upgraded their bilateral relations to a Comprehensive Strategic Partnership in 2017



relationship between the two countries who have regularly exchanged high-level delegation visits over the past few years.

H.H. Sheikh Mohamed bin Zayed visited India twice, first in 2016 and then in 2017 to



sign the 'Comprehensive Strategic Partnership' between the two nations, demonstrating India's importance to the UAE.

The UAE is an equally strategic ally for India and is central to its 'extended neighbourhood'. His Excellency Narendra Modi, India's Prime Minister (PM), has also visited the UAE on three occasions, including in 2019 to receive the Order of Zayed, the UAE's highest civilian award.

The PM's visits have helped cement ties with the UAE, which is home to more than three million Indians, who constitute almost 30% of the UAE's population, making up the largest expat community in the UAE. India, in fact, is one of the world's top recipient of remittances in total value, with the UAE being one of the major source countries, owing to its large Indian expatriate community.

Trade between the countries has always been robust, with India emerging as the UAE's third largest trade partner. In 2019-20, trade between the two nations was valued at US\$59 billion. With the pandemic affecting overall trade, the value dipped to US\$43.3 billion in 2020-21, as reported by the *Economic Times*, India's leading business publication.

Exports to the UAE during the same period were valued at US\$16.7 billion, and imports touched US\$26.7 billion. Petroleum products, precious metals and stones, food items, textiles, leather goods, engineering and machinery products, and



† H.H. Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, with H.E. Narendra Modi, India's PM

chemicals form the bulk of exports from India. The UAE, on the other hand, is a major exporter of crude oil to India. More recently, bilateral co-operation has increased in areas such as health care, agriculture products and investments. The countries have also been in discussions to sign a free trade agreement to enhance trade and reduce or eliminate customs duties on items traded to boost services and investments.



Trade relations between the two countries will continue to get stronger, with Etihad Credit Insurance (ECI), the UAE Federal export credit company, partnering with ECGC Limited, the export credit agency of India, to further explore and bolster trade and economic cooperation.

A key body promoting and accelerating joint investment between the nations is the UAE-India High Level Task Force on Investment. H.H. Sheikh Abdullah bin Zayed Al Nahyan, UAE's Minister of Foreign Affairs and International Cooperation, who chaired the 13th meeting of the UAE-India Joint Committee, held through video conference in August 2020, said in his speech, that the task force was a key platform to increase the volume of mutual investments in the sectors of food security, healthcare, education, pharmaceuticals and technology to study opportunities for investment, and to discuss cooperation in fields that attract investments such as civil aviation, tourism and international cooperation.

The UAE is the 10th largest investor in the foreign direct investment sector in India, with more than 17 UAE-based companies investing in the country. In October last year, Abu Dhabi Investment Authority (ADIA) invested US\$751 million in the textile arm of leading Indian conglomerate Reliance Industries (RIL). In the telecoms sector, ADIA is one of the two sovereign wealth funds to invest US\$506 million in RIL's Digital Fibre Infrastructure Trust.

Other notable investments include the deal ADIA signed with the National Investment and Infrastructure Fund of India valued at US\$41billion. ADIA has also invested US\$1billion in affordable housing projects in Indian cities through a Housing Development

→ H.H. Sheikh Abdullah bin Zayed Al Nahyan, UAE's Minister of Foreign Affairs and International Cooperation

✓ The UAE has emerged as a preferred destination for Indian companies, professionals and startups

↓ ADNOC is exploring the hydrogen market in India



Finance Corporation housing fund, as well as India's largest renewable energy companies such as ReNew Power and Greenko.

Mubadala is another major Abu Dhabi-based company that's invested in India. It has invested US\$1.2 billion in Jio Platforms, India's top telecom and digital services firm owned by RIL. It also has a stake in RIL's textile company like ADIA.

Khaled Abdulla Al Qubaisi, CEO of Aerospace, Renewables & ICT at Mubadala Investment Company (Mubadala), said, "India today is at a stage where the digital groundwork is being laid out for the next decade and beyond. This is where Abu Dhabi and companies like Mubadala come in. Besides growth capital, our network of partners, synergies within our portfolio and access to global markets can help unlock tremendous growth. We will continue to explore partnerships in India, but also welcome startups at



earlier stages to come and set up in Abu Dhabi and leverage the opportunities being created by organisations like Hub71.”

Abu Dhabi National Oil Company (ADNOC) is looking at exploring the hydrogen market with India's public and private sectors to support India's growing demand for energy and need for cleaner fuels. ADNOC has also tied up with RIL on a petrochemical related joint venture. State holding company ADQ has invested in India's online tutoring firm Byju's, which has emerged as one of the country's most valuable startups.

Additionally, the India-UAE Food Corridor has also attracted US\$5 billion in proposed investments from the UAE in India's mega food parks, farming logistics, warehousing, and fruit and vegetable hubs. These are examples of the diverse sectors in which the UAE has invested.

The UAE has emerged as a preferred destination for Indian companies, professionals and startups across sectors such as education, construction, education, health care, IT and retail among others, contributing to the UAE's economy and its rising status as a global leader and preferred destination. Indians continue to be among the top list of foreign nationalities investing in real estate in the UAE.

The new Golden Visa and attractive licensing regulations are set to further attract more Indian talent and investors to the country. Abu Dhabi, in particular, has been raising its profile as a preferred hub for Indian entrepreneurs.

“For startups from India and around the world, there is no better time than now to have a base in Abu Dhabi, a global city which is going through a massive digital transformation and is invested in fostering innovation and entrepreneurship at rapid speed,” said Al Qubaisi.

↓ UAE-based companies and funds have invested in infrastructure, telecom and other sectors in India



“INDIA TODAY IS AT A STAGE WHERE THE DIGITAL GROUNDWORK IS BEING LAID OUT FOR THE NEXT DECADE AND BEYOND. THIS IS WHERE ABU DHABI AND COMPANIES LIKE MUBADALA COME IN.”

KHALED ABDULLA AL QUBAIS,
CEO, AEROSPACE, RENEWABLES & ICT,
MUBADALA INVESTMENT COMPANY

Further acknowledging the role that Indian businesses owners play in the country's economy and overall vision for diversification, H.H. Sheikh Mohammed bin Zayed recently appointed M.A. Yusuff Ali, Chairman of the Lulu Group, as the second Vice-Chairman of the Abu Dhabi Chamber. He is the only Indian on the board of directors. The Lulu Group operates hypermarkets and shopping malls in the UAE, KSA, Oman, Bahrain, Egypt, Indonesia, Malaysia and India.

While trade and investment continue to be priorities, the countries have also signed a memorandum of understanding on Scientific and Technical Cooperation between the UAE's National Centre of Meteorology and the Indian Ministry of Earth Sciences. The MoU provides for sharing of knowledge, data and operational products for meteorological, seismological and oceanic services.

Cooperation in the areas of defence and security between the two nations is also strong with joint military exercises being held regularly.

All these agreements augur well for the two nations, as their ambitious plans, synergies and strengths continue to contribute to their shared vision of growth and success. 🌟



Sheikh Khalifa Excellence Award Winners Announced



Twenty-one companies received awards at the closing ceremony of the 19th cycle of the Sheikh Khalifa Excellence Award (SKEA) held at the Abu Dhabi Chamber. Awards were given out in the newly introduced Excellence Elite Category, diamond, golden and silver categories, and the Quality Appreciation Certificate.

Some of the winners include the Dubai Electricity and Water Authority (Excellence Elite Category), Saudi Aramco-Yanbu Refinery Department (Diamond category), Al Firas General Contracting Est., Corniche Hospital (Gold category), and Aster Pharmacy Group LLC (Silver category).

Their Excellencies Mohammed Ali Al Shorafa, Chairman of the Abu Dhabi Department of Economic Development – Abu Dhabi; Saeed Abdul Jalil Al-Fahim, Chairman of the SKEA Higher Committee, and Abdulla Mohamed Almazrui, Chairman of the Abu Dhabi Chamber, attended the ceremony along with a number of Abu Dhabi Chamber board members and members of the SKEA Higher Committee including Their Excellencies Dr. Mohamed Rashid Al Hameli, Dr. Mohamed Salem Al Dhaheri, M.A. Yusuff Ali, and Mohamed Helal Al Mheiri, Director General of the Chamber, and representatives of companies.

During his opening speech, H.E. Abdul Jalil Al-Fahim said that this year's cycle of the award was exceptional due to the pandemic and that all its programmes and activities were held under exceptional circumstances that led the SKEA Office to transform all its programmes digitally, enabling them to be held virtually.

The Chairman added that despite the challenges of the pandemic and the lockdown, the award had realised many unprecedented achievements, including the introduction of the Excellence Elite Category. This year's cycle of the award witnessed a 30% surge in the number of participants from all sectors. In addition, the number of assessors, witnessed a considerable increase, reaching more than 250 assessors, with half of the number being Emirati nationals.

The Chairman, expressed his thanks and sincere appreciation on behalf of the SKEA Higher Committee and the Chairman and board members of Abu Dhabi Chamber, to His Highness Sheikh Khalifa Bin Zayed Al Nahyan, President of the UAE, and H.H. Sheikh Mohammed Bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces for their continuous support for SKEA.

Abu Dhabi Chamber Welcomes Brazilian Dignitaries

The Abu Dhabi Chamber expressed its readiness to provide the necessary support to Brazilian investors who were looking to invest in Abu Dhabi at a meeting held between Helal Mohamed Al Hameli, Deputy Director General of Abu Dhabi Chamber, and Colonel Carlos Henrique Guedes, Deputy Governor's Advisor of the Government of the State of Minas Gerais, Brazil, and his delegation.

Both sides discussed cementing the Emirati-Brazilian bilateral relations, with prospects for trade and investment opportunities being further explored.



Austrian Delegation Visits Abu Dhabi Chamber

Trade and investment cooperation between the UAE and Austria were the key areas of focus at a meeting between His Excellency Abdulla Mohamed Almazrui, Chairman of the Abu Dhabi Chamber, and H.E. Alexander Schallenberg, Minister of Foreign Affairs of Austria.

Their Excellencies Dr. Mohamed Rashid Al Hameli, Chairman of Emirates Steel Industries; Rashid Abdul Kareem Al Blooshi, Undersecretary of the Department of Economic Development Abu Dhabi; Saeed Ghumran Al Remeithi, Deputy Treasurer of the Abu Dhabi Chamber, and Fouad Fahmi Darwish and Marwa Al Mansoori, board members of the Abu Dhabi Chamber, were present at the meeting. H.E. Mohamed Helal Al Mheiri, Director General of the Chamber; and his deputy, Abdullah Ghurair Al Qubaisi, also attended the meeting.

H.E. Al Mazrouei emphasised that the UAE is Austria's most important partner in the region. He said the Chamber would support Austrian companies looking to build partnerships with their Emirati counterparts,



and benefit “from the great capabilities the government in Abu Dhabi offers foreign investors, especially in the industrial, services, tourism, energy and technology sectors to name just a few”.

During the meeting, Ambassador Schallenberg highlighted the

importance of joint coordination to introduce businesses in both countries to the available investment opportunities in both markets. He also expressed his country's interest in attracting Emirati investors and providing them the support needed to set up ventures in Austria.

Abu Dhabi Chamber Hosts Ambassador of Estonia to the UAE

Stronger economic, investment and industrial cooperation between the UAE and Estonia were under the spotlight at a meeting between His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber of Commerce and Industry, and H.E. Jaan Reinhold, Ambassador of Estonia to the UAE and his delegation, at the Chamber's headquarters.

The delegation also discussed the potential of how the UAE could benefit from Estonia's experience in the information and communications technology sector, including digital transformation, cybersecurity and artificial intelligence.



Indonesian Diplomatic Delegation Visits the Abu Dhabi Chamber

Their Excellencies Abdulla Mohamed Almazrui, Chairman of the Abu Dhabi Chamber, and Husin Bagis, Ambassador of Indonesia to the UAE, met recently to discuss mutually beneficial investment and trade opportunities.

His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber, also attended the meeting.

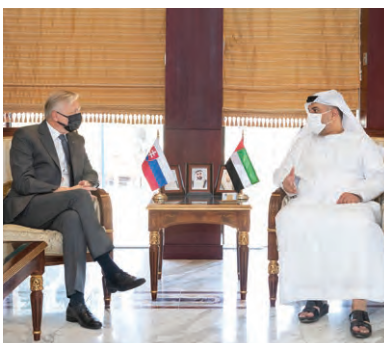
During the meeting, H.E. Al Mazrouei discussed how the Chamber could support the Indonesian business community and investors.



Abu Dhabi Chamber Discusses Trade Cooperation with Slovakia

Their Excellencies Mohamed Helal Al Mheiri, Director General of the Abu Dhabi Chamber, and Michal Kovac, Ambassador of Slovakia to the UAE, met to discuss trade cooperation between the two countries.

H.E. Al Mheiri said that the Abu Dhabi Chamber is completely ready to increase joint cooperation between businesses in Abu Dhabi and their counterparts in Slovakia to benefit from new opportunities in digital



innovation, modern technologies, R&D and entrepreneurship. He also emphasised the efforts of the Chamber in identifying proper investment opportunities for its members in Slovakia in order to increase trade exchange between both countries. On his part, Ambassador Kovac also praised the efforts of Abu Dhabi Chamber in providing all the necessary elements to push the economic cooperation with his country forward.

Abu Dhabi Chamber and Kazakh Delegation Discuss Economic Cooperation

Abu Dhabi has become an attractive economic destination for Kazakh businesses that want to expand their presence in the UAE. This was demonstrated by the recent visit of His Excellency Madiar Menilikov, Ambassador of Kazakhstan to the UAE, to the Abu Dhabi Chamber.

His Excellency Abdulla Mohamed Almazrui, Chairman of Abu Dhabi Chamber of Commerce and Industry, received the Ambassador and his delegation. His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber, was also present at the meeting.



At the meeting, the Ambassador highlighted the need for intensifying joint efforts between the two sides in order to promote the activities of

the UAE-Kazakh Business Group, expressing his desire to conduct B2B meetings between businesses in Abu Dhabi and Kazakhstan.