

# BUSINESS VOICE

ISSUE 42 . JULY 2020

## GLOBAL OUTLOOK

Mubadala Investment Company  
is at the forefront of advancing  
Abu Dhabi's diversified globally  
integrated economy

**Environment:** Abu Dhabi's Green Economy opens up new business opportunities *P12*

**Innovation:** Abu Dhabi's key role as a hub for new technologies *P18*

**Trade:** New strategic steps to accelerate trade and industry within the Emirate *P34*



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Education, patience and perseverance – those are three requisites local businesses must adopt to tackle and overcome the impact of the Coronavirus pandemic.

With this in mind, Abu Dhabi Chamber of Commerce and Industry recently introduced a series of Chamber Talks. A first of its kind initiative in the region, the Chamber Talks are live interactive webinars with speakers from globally renowned multinational consulting firms who specialise in economic and general business advice.

Not only does the initiative aim to spread awareness and provide insights and ideas on ways to overcome the implications of COVID-19, it also aims to provide guidance to businesses on planning their next courses of action while leveraging any potential opportunities.

Our multinational partners, including Deloitte, PwC, EY, KPMG, Gartner, and Salloum & Partners, did not hesitate to get involved and I applaud their sense of responsibility. Moreover, I am certain of the benefits that the programme offers the private sector in Abu Dhabi and UAE. The value, knowledge and discussions shared through Chamber Talks will be significant and invaluable.

It is Abu Dhabi Chamber's duty and obligation as the voice of the private sector to support our members and we have actively introduced several measures since the beginning of the pandemic to

ramp up that support, including the digitisation of all our services, participation in social support initiatives and coordination with business councils, business committees and governmental entities to assess the private sector challenges, brainstorm solutions and evaluate developments.

Keep an eye on our social media channels for news of the next Chamber Talks, which are also broadcast live on our Facebook page.

In recent months I have been incredibly impressed by the way businesses have responded to the Coronavirus situation, demonstrating flexibility and adaptability, which are lessons we can all carry forward into the future. It gives me a sense of deep pride to see how the Abu Dhabi business community, from the smallest to the largest enterprises, has shown resilience, commitment and creativity at this time. As you will read throughout this issue, these attributes are having a positive impact on the local economy.

As always, Abu Dhabi Chamber also remains committed to assisting our members as much as we possibly can as we work together towards a bright and prosperous future.

**Mohamed Helal Al Mheiri**

Director General, Abu Dhabi Chamber



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↑ The Louvre Abu Dhabi  
Photo: Agnieszka Kowalczyk



# PREPARING FOR THE 'NEW NORMAL' TRAVEL EXPERIENCE

*How Abu Dhabi and the UAE are planning to invigorate the aviation and tourism sectors.*

**N**umerous plans are afoot to rev up the UAE's aviation and tourism industries in the wake of the Coronavirus pandemic – and provide guests with an exceptional 'new normal' travel experience.

The tourism sector is of huge importance to the UAE. The country received around 21 million tourists last year, with the tourism sector contributing more than AED161 billion to the UAE's Gross Domestic Product (GDP).

Abu Dhabi's tourism sector also had an outstanding 2019, with tourists flocking to cultural destinations like the Louvre Abu Dhabi and sporting events like the Abu Dhabi Grand Prix.

At the start of this year no-one could have predicted the impact of the Coronavirus pandemic on the world's tourism industry, as countries around the world went into lockdown and international borders were closed to travellers to mitigate the spread of COVID-19.

Now, as countries are cautiously easing travel restrictions, governments, airport authorities, airlines and tourism chiefs around the world are looking at ways to enliven the aviation and tourism sectors once again – while maintaining the utmost safety for travellers.

Industry professionals who took part in the recent Arabian Travel Market (ATM) Virtual event delivered upbeat outlooks for the sectors, with leading experts claiming it was a good time for investors to seize opportunities in the tourism market.

"There are investment opportunities within our industry, particularly in the hotel sector, and we will see this developing and evolving over the coming weeks and months," said Gerald Lawless, Ambassador for the World Travel and Tourism Council. "It is a time for opportunity and that is something investors will always look for. Investors are out there, and they will be in the future."

"Many of the primary real estate markets in this region, in the UAE, Saudi and Oman for example, are phenomenally dynamic," said Nicolas Mayer, Industry Leader of Hospitality and Tourism at PwC, Europe, the Middle East and Africa (EMEA), pointing to opportunities in the tourism industry for investment as a byproduct of current real estate prices. "They have demonstrated in the past the ability to ramp up again and go beyond what it used to be, before anywhere else in the world, which makes one very confident in investing."



In its new virtual format, this year's ATM attracted nearly 19,000 attendees from 152 countries. The three-day event, held over 1st – 3rd June, consisted of pre-scheduled meetings, live webinars, interviews and pre-recorded roundtable discussions.

The Department of Culture and Tourism – Abu Dhabi took part in ATM Virtual. “As we look forward to the next chapter of global travel, our strategy to gradually uplift the tourism sector becomes our main point of focus,” said Ali Hassan Al Shaiba, Executive Director of Tourism and Marketing, DCT – Abu Dhabi.

“Over the past period, our team has worked around the clock to identify opportunities and respond to the challenges arising within the industry. This has led to the development of a number of initiatives that we believe will help enliven the tourism sector.

“The ATM Virtual event was a brilliant platform that provided us with an opportunity to gain key insights and connect with industry professionals to help us expand our offerings and viable responses to the current situation.”

Hot topics during ATM Virtual included the role of staycations, the new “hotel landscape” and consumer confidence in the travel market going forward.

↓ Staycations are expected to become the most popular choice of travel in the short to medium-term



**“THERE ARE INVESTMENT OPPORTUNITIES WITHIN OUR INDUSTRY, PARTICULARLY IN THE HOTEL SECTOR, AND WE WILL SEE THIS DEVELOPING AND EVOLVING OVER THE COMING WEEKS AND MONTHS”**

**GERALD LAWLESS,**  
AMBASSADOR, WORLD TRAVEL AND TOURISM COUNCIL





Local tourism and domestic travel are expected to lead the UAE and wider GCC's rebound, according to new research from Colliers International.

The report, in partnership with ATM, revealed the percentage of bookings to Abu Dhabi within a 48km radius increased from 20% in January 2020 to 43% in March. It indicated that families and solo travellers are expected to be among

↑ Etihad's new initiative encourages travellers to start planning trips

the first market segments to start travelling and making new reservations, and touted "millennials and Gen Z" as the most eager to travel, as they seek a change of scenery following lockdown periods across the globe.

Further research by Sojern suggests staycations are expected to become the most popular choice of travel in the short to medium-term.

"What we are now beginning to see is a sense of pent up demand due to an eagerness among the larger populace to make up for lost time and cancelled plans," said Danielle Curtis, Exhibition Director ME, for ATM.

"As a result, the staycation trend is expected to grow in the coming months, with residents keen to take a break away from their home for a few days in a location that is familiar to them, whilst international travel restrictions are still in place. Travellers still want to go on holiday but safety has become a top priority."

"The Hotel Landscape in a Post-COVID-19 World" panel at ATM discussed how a global set of transparent hospitality standards relating to health, safety and hygiene will be key in regaining travellers' trust.

"One way of achieving this consumer trust, and I believe the hospitality industry in the UAE is leading the way in this respect, is by partnering with accreditation agencies, such as the Bureau Veritas, to ensure your property is following disinfectant and sanitisation protocols implemented by government bodies and abiding by the highest levels of hygiene," said Christopher Lund, Head of Hotels, Colliers International, Middle East & North Africa.



**"OUR TEAM HAS WORKED AROUND THE CLOCK TO IDENTIFY OPPORTUNITIES AND RESPOND TO THE CHALLENGES ARISING WITHIN THE INDUSTRY. THIS HAS LED TO THE DEVELOPMENT OF A NUMBER OF INITIATIVES THAT WE BELIEVE WILL HELP ENLIVEN THE TOURISM SECTOR"**

**ALI HASSAN AL SHAIBA**, EXECUTIVE DIRECTOR,  
TOURISM AND MARKETING, DCT – ABU DHABI



“Passing these audits provides your property with a label that guests can view and take reassurance from.”

In fact, the Department of Culture and Tourism – Abu Dhabi has already launched a safe and clean certification programme – the first of its kind in the region – to standardise cleanliness and hygiene levels in the Emirate’s tourism sector.

Launched in May, the certification programme will be rolled out in phases with the initial phase focusing on hotels in Abu Dhabi, with other tourism destinations and businesses to follow.

“As the leaders in tourism, our role is to pave the way for industry players and set standards that suit our consumers,” said Ali Hassan Al Shaiba, Executive Director of Tourism and Marketing, at DCT – Abu Dhabi. “Through this tourism board led programme, we hope to boost the confidence of consumers when considering Abu Dhabi as a tourism destination.”

In the aviation sector, the UAE has joined the Council Aviation Recovery Task Force (CART), which was established by members of the International Civil Aviation Organisation (ICAO) to address challenges created by the Coronavirus pandemic.

↓ The Department of Culture and Tourism – Abu Dhabi has launched a safe and clean certification programme for hotels and other tourism businesses



**“MANY OF THE PRIMARY REAL ESTATE MARKETS IN THIS REGION, IN THE UAE, SAUDI AND OMAN FOR EXAMPLE, ARE PHENOMENALLY DYNAMIC”**

**NICOLAS MAYER, INDUSTRY LEADER OF HOSPITALITY AND TOURISM, PWC**







The task force is mandated to work on developing strategic priorities and policies in collaboration with all stakeholders “to ensure a safe restart and recovery during and post-COVID19 outbreak,” explained Captain Aysha Alhameli, UAE Permanent Representative on the ICAO Council. “We are also looking into long term plans to build a resilient and responsive aviation industry,” she added.

In June, Abu Dhabi Airports began to welcome transfer passengers travelling through Abu Dhabi International Airport after the GCAA approved Etihad’s plans for a number of transfer flights connecting 20 destinations via Abu Dhabi.

“The resumption of transfer flights through Abu Dhabi International Airport marks a significant moment for the national aviation sector,” said His Excellency Sheikh Mohammed bin Hamad bin Tahnoon Al Nahyan, Chairman of Abu Dhabi Airports.

“The UAE is recognised globally as a transfer hub of choice, enabling passengers from around the world to travel with convenience and ease. With this initial step, we begin the process of restarting commercial air travel,” he added.

↑ In June, Abu Dhabi International Airport began to welcome transfer passengers



**“HAVING ANOTHER DEDICATED LOW-COST AIRLINE OPERATING FROM ABU DHABI INTERNATIONAL AIRPORT WILL UNDOUBTEDLY ALLOW MORE VISITORS TO TRAVEL HERE TO EXPERIENCE FOR THEMSELVES WHAT OUR EXCEPTIONAL DESTINATION HAS TO OFFER”**

**SAOOD AL HOSANI**, ACTING UNDERSECRETARY, DCT – ABU DHABI

Also in June, Etihad Airways launched a new incentive encouraging travellers to start planning their next trip, once travel restrictions ease. Guests who purchased an Etihad Travel Voucher between 10th and 24th June 2020 received an extra 50% cash value for future travel, from 1st August 2020 onwards.

Robin Kamark, Chief Commercial Officer, Etihad Aviation Group, said: “Now, more than ever, we want to give the world something to look forward to. Valid for two years, Etihad Travel Voucher will give our guests plenty of time to plan their future trip, and with 50% extra credit, they will spend less on that well-deserved break.”

Tourism chiefs are also looking forward to the launch of Wizz Air Abu Dhabi later this year, a joint venture between Abu Dhabi Development Holding Company and Wizz Air Holdings Plc.

“Having another dedicated low-cost airline operating from Abu Dhabi International Airport will undoubtedly allow more visitors to travel here to experience for themselves what our exceptional destination has to offer,” said Saood Al Hosani, Acting Undersecretary at DCT – Abu Dhabi. 🌟



# BLOSSOMING

*Where business meets environment, the Green Economy is opening up new opportunities for Abu Dhabi businesses.*



# PARTNERSHIPS



**“E**nvironmental innovation will enable Abu Dhabi to diversify its economy, attract investment, create jobs and conserve its natural resources, in line with the UAE’s vision for sustainable development.”

That was one of the key takeaways from the Environment Agency – Abu Dhabi’s latest annual report, which identified three “major environmental challenges where technological innovation could make a significant impact”.

The challenges, according to the Environment Agency – Abu Dhabi, exist in clean energy, single-use plastics and marine conservation.

To tackle them head on, the Environment Agency – Abu Dhabi launched a new initiative in partnership with the Abu Dhabi Department of Economic Development and HSBC Bank Middle East. The Technology Innovation Pioneers – Envirotech initiative seeks to “harness a collective drive for eco-innovation in the UAE through public-private partnerships, with a vision to position Abu Dhabi and the UAE as a hub of excellence for environmental innovation”.

The scheme received applications from 300 innovators last year.

“Since the project launch, TIP Envirotech has helped applicants develop ideas into commercially viable projects, selecting the best innovations in three categories: patent, proof of concept and start-up,” states the report. “We are also establishing a network of partners willing to support innovators and strengthen the ecosystems for accelerating the development and marketing of eco-innovations.”



**“THE EMISSIONS THAT WILL BE PREVENTED BY THE OPERATION OF THE BARAKAH PLANT ARE EQUIVALENT TO THE REMOVAL OF 3.2 MILLION CARS FROM THE NATION’S ROADS ANNUALLY. THIS IS IMMENSELY SIGNIFICANT WITHIN THE CONTEXT OF OUR EFFORTS TO COMBAT GLOBAL WARMING AND ADDRESS AIR POLLUTION CHALLENGES AROUND THE WORLD”**

**H.E. MOHAMED AL HAMMADI, CHIEF EXECUTIVE OFFICER,  
EMIRATES NUCLEAR ENERGY CORPORATION**



The UAE and Abu Dhabi are taking great strides to meet clean energy, single-use plastics and marine conservation ambitions – opening up business opportunities in the process.

The UAE Energy Strategy 2050 targets an energy mix that combines renewable, nuclear and clean energy sources to meet the UAE's economic requirements and environmental goals. It aims to cut carbon dioxide emissions by 70%, increase clean energy use by 50% and improve energy efficiency by 40%.

This calls for generating 44% of the country's electricity from clean energy, 38% from natural gas, 12% from clean coal and 6% from nuclear power. Achieving this will reduce the power generation carbon footprint by 70% and save the UAE \$190.6 billion (AED700 billion) by 2050.

The country reached a milestone in February when the UAE government licensed the first of four 1.4 gigawatt nuclear reactors at Barakah Nuclear Energy Plant – the Arab world's first peaceful nuclear energy plant located in Abu Dhabi's Al Dhafra region.

In May, His Excellency Mohamed Al Hammadi, Chief Executive Officer of Emirates Nuclear Energy Corporation (ENEC), reported that the loading of fuel assemblies into the Unit 1 reactor had been completed.

"We are in the advanced stages of starting up Unit 1," said H.E. Al Hammadi. "Testing has started also at Units 2, 3 and 4 following the completion of all major construction work."



↑ Noor Abu Dhabi Solar Plant

When fully operational, Barakah Nuclear Energy Plant will generate up to 25% of the UAE's electricity demand, while preventing the release of the 21 million tonnes of carbon emissions annually.

"In the UAE alone, the emissions that will be prevented by the operation of the Barakah Plant are equivalent to the removal of 3.2 million cars from the nation's roads annually," said H.E. Al Hammadi. "This is immensely significant within the context of our efforts to combat global warming and address air pollution challenges around the world."

He added that the plant was also providing "countless high-value jobs" through the

↓ Barakah Nuclear Energy Plant



establishment of a sustainable local nuclear energy industry and supply chain.

According to Statistics Centre Abu Dhabi (SCAD), Abu Dhabi's solar electricity production increased from 17,986 megawatt-hours in 2011 to 249,695 megawatt-hours in 2018.

This figure also received a huge boost in June 2019 when Noor Abu Dhabi began commercial operation last April. The AED3.2 billion solar plant, located at Sweihan in Abu Dhabi, has enough capacity to cover the demand of 90,000 people and reduces the Emirate's carbon dioxide emissions by 1 million metric tonnes per year.

Furthermore, Abu Dhabi's second large scale solar plant – the Al Dhafra Solar PV project – is scheduled to be operational by Q2 2022.

Abu Dhabi Power Corporation recently announced the world's lowest tariff for solar power set at AED4.97 fils/kWh (USD 1.35 cents/kWh) on a Levelised Electricity Cost (LEC) basis after its subsidiary, Emirates Water and Electricity Company (EWEC), delivered a virtual read-out of five consortia's technical and commercial bids for the 2GW Solar Photovoltaic (PV) Independent Power Producer (IPP) project.

Almost double the size of the approximately 1.2GW Noor Abu Dhabi solar plant, the 2GW Al Dhafra Solar PV project will have the capacity to power approximately 160,000 households across the UAE with electricity.

Once operational, the Al Dhafra Solar PV project will lift Abu Dhabi's total solar power generation capacity to approximately 3.2GW.

"This will reduce the Emirate's CO2 emissions by more than 3.6 million metric tonnes per year



**"THE LAUNCH OF THE SINGLE-USE PLASTICS POLICY REFLECTS OUR STEADFAST COMMITMENT TOWARDS TRANSITIONING TO A MORE SUSTAINABLE ECONOMY THAT SEEKS TO MINIMISE WASTE AND PROTECT VITAL ECOSYSTEMS IN OUR ENVIRONMENT"**

**H.E DR. SHAIKHA SALEM AL DHAHERI,**  
SECRETARY GENERAL, ENVIRONMENT AGENCY, ABU DHABI

– equal to removing around 720,000 cars from the road," according to state news agency WAM.

"The Al Dhafra Solar PV project represents a major milestone in EWEC's ambitious and strategic shift towards clean power generation in the Emirate," said Othman Al Ali, Chief Executive Officer of EWEC.

↓ Abu Dhabi aims to be free of single-use plastic bags by 2021





“The cost-competitiveness of the bids received is truly remarkable – positioning Abu Dhabi as one of the world’s most attractive markets for solar energy development and reinforcing the economic benefits now achievable through renewable technologies. Securing such competitive tariffs on our energy projects is fundamental to support economic growth across all sectors in the UAE,” he added.

In the Emirate’s bid to tackle the issue of single-use plastic, the Environment Agency – Abu Dhabi recently announced plans to make Abu Dhabi free of single-use plastic bags by 2021.

The move is part of an overarching policy, the first of its kind in the region, to reduce the amount of single use plastic material in Abu Dhabi and mitigate its harmful effects. Six major outlets and many private sector entities producing plastic materials in Abu Dhabi were involved in drafting the policy.

Her Excellency Dr. Shaikha Salem Al Dhaheri, Secretary General, Environment Agency – Abu Dhabi, said: “The launch of the single-use plastics policy reflects our steadfast commitment towards transitioning to a more sustainable economy that seeks to minimise waste and protect vital ecosystems in our environment.”

Marine conservation will also be a key focus at the Oceanology International Middle East exhibition, due to take place in Abu Dhabi, from 20th – 22nd September next year.

Held under the patronage of the UAE Ministry of Climate Change and Environment, and offering industry insights and trends, Oceanology International Middle East will showcase the latest international marine technology and innovations and provide “a highly influential platform for delivering specialised educative content and the right contacts to develop successful and sustainable projects”.

“The need to save our oceans has never been more critical. Given this priority, exploring the wide range of benefits that the sustainable use of marine resources offers is now an imperative,” said His Excellency Dr. Thani bin Ahmed Al Zeyoudi, Minister of Climate Change and Environment.

“The launch of Oceanology International Middle East in Abu Dhabi reaffirms the UAE’s steadfast commitment to marine conservation, and the country’s globally acclaimed role as a convener of key players in the field to step up the pace and scale of ocean protection.”

With 2,500 visitors expected from 20 countries and 150 exhibiting companies, attendees can take advantage of one-to-one networking opportunities for future collaboration.

→ His Excellency Dr. Thani bin Ahmed Al Zeyoudi, Minister of Climate Change and Environment



Meanwhile, Emirates Nature-WWF has invited local businesses to take part in its Target Climate Workshops, which will resume as soon as possible.

“The concept of green economy has been gaining traction as one option to mitigate effects of climate change, promising businesses significant returns on investment,” said Srđan Susić, Director of Conservation and Climate, at Emirates Nature-WWF. “Businesses can accelerate this transition by aligning their investments with climate change adaption and mitigation opportunities, and by extension, the green economy.”

Mr. Susić explained that the Target Climate initiative offered UAE businesses the opportunity to become leaders in this fast-growing sector with free access to global expertise, local knowledge, exclusive training events and valuable resources.

“A green economy is the way for businesses to prosper, reduce risk, build resilience, and secure their place in the new global marketplace,” he added. 🌱

↓ Marine conservation will be a key focus at the Oceanology International Middle East exhibition, in Abu Dhabi





# INNOVATION AS A BLUEPRINT FOR ECONOMIC DEVELOPMENT

*A hub for new technology and innovation, Abu Dhabi plays a key role behind the UAE's status as the most innovative country in the Arab world*

**R**ecognising innovation as a cornerstone of economic and social development, the UAE has set its sights on becoming one of the most innovative nations in the world. It is already well on track.

Earlier this year, the UAE was placed 12th in Global Finance's Ranking of National Tech Strength, and last year the country retained its position as the most innovative country in the Arab world in the Global Innovation Index.

In line with this vision, Abu Dhabi is extremely pro-active in nurturing, supporting and developing next-generation technologies and innovative concepts.

A new Abu Dhabi-based AED1.1 billion venture fund recently announced it was looking to

invest in start-ups pioneering cutting-edge technology and new and innovative business models.

ADQ (formerly Abu Dhabi Developmental Holding Company) launched the Alpha Wave Incubation (AWI) Fund, located at Abu Dhabi Global Market (ADGM), in May.

AWI will target "early-stage businesses in India and Southeast Asia, and help these start-ups set up global or regional headquarters in Abu Dhabi's Masdar City", according to state news agency WAM.

Setting up in Masdar City – a sustainable urban community already boasting a clean-tech cluster and business free-zone – will allow companies to benefit from the exceptional digital infrastructure already in place throughout the

Emirate, as well as highly advanced regulatory frameworks and other research and development (R&D) initiatives.

AWI will also help its companies gain market access to the UAE and the MENA region. New York-based Falcon Edge Capital has been appointed to manage the programme.

“Nurturing Abu Dhabi’s start-up ecosystem will attract entrepreneurial talent, create jobs and other opportunities, particularly for those working in data science, Artificial Intelligence and other knowledge-based industries,” said His Excellency Mohammed Hassan Al Suwaidi, Chief Executive Officer of ADQ.

Formerly known as Abu Dhabi Development Holding Company until a recent re-brand, ADQ is one of the region’s largest holding companies with a diverse portfolio of major enterprises across key sectors of Abu Dhabi’s non-oil economy, including healthcare, food and agribusiness, utilities and fintech.

“The Alpha Wave Incubation Fund will further encourage Abu Dhabi’s culture of entrepreneurship and help to promote its emerging position as a global innovation hub,” added H.E. Al Suwaidi.

Mayank Singhal, ADQ’s Head of Venture Capital and Technology, said the Alpha Wave Incubation Fund gave ADQ the opportunity to “invest in outstanding start-ups that will generate sustainable, long-term financial returns while also drawing young founders and teams to Abu Dhabi”.

He added: “We will aim to support them in ways that accelerate their development to create a new wave of winners in the tech landscape.”

Also in May, Mastercard announced a new partnership with Abu Dhabi’s Hub 71. Launched last year, Hub71 – a flagship initiative of the Abu Dhabi Government’s AED50 billion Ghandan 21 programme – is an international community of tech ecosystem players and global start-ups covering a wide range of sectors and technologies, including fintech. The partnership will identify relevant fintech companies within the Hub71 community for Mastercard’s start-up engagement programme, Start Path. It will provide Hub71 and existing Start Path start-ups the opportunity to work together and leverage each other’s strengths.

Through Start Path, start-ups benefit from the knowledge of Mastercard’s global network of fintech experts, technologies and channels. Over 200 technology start-ups are already part of the programme and have collectively raised \$2.6 billion in post-programme investment.



↑ Abu Dhabi’s  
Masdar City

Gaurang Shah, Senior Vice-President of Digital Payments & Labs at Mastercard Middle East and Africa, said the company was constantly seeking new ways to accelerate and reinforce technology.

“Through this collaboration we can establish some of the unique solutions [Hub71’s] fintech start-ups have to offer,” he said. “Mastercard is keen to work with Hub71’s global community of innovators, to support them early on and throughout their journey.”

Ibrahim Ajami, Interim CEO of Hub71 and Head of Ventures, Mubadala Investment





Company, explained both entities will develop a unique mentorship programme for Hub71's fintech start-ups that will help them tap into regional and global market opportunities, as well as technical and industry insights. "This partnership highlights the evolution of Abu Dhabi's tech ecosystem for innovative start-ups," he added.

Staying in the finance industry, Abu Dhabi Securities Exchange (ADX) was recently declared the winner for Best Trading Innovation Excellence – GCC 2020 at the Capital Finance International (CFI) Awards. The prize recognises how ADX has developed a series of initiatives designed to support investors during the Coronavirus pandemic.

His Excellency Khalifa Al Mansouri, Chief Executive of ADX, said that the securities exchange was "redoubling" its innovation efforts as it develops tailored digital products and services that respond to customers' needs in an evolving environment.

**"NURTURING ABU DHABI'S START-UP ECOSYSTEM WILL ATTRACT ENTREPRENEURIAL TALENT, CREATE JOBS AND OTHER OPPORTUNITIES, PARTICULARLY FOR THOSE WORKING IN DATA SCIENCE, ARTIFICIAL INTELLIGENCE AND OTHER KNOWLEDGE-BASED INDUSTRIES"**

**H. E. MOHAMMED HASSAN AL SUWAIDI, CEO, ADQ**

"Innovation is an essential aspect of our long-term growth strategy and guides us to identify business development opportunities," said H.E. Al Mansouri. "Our innovation pipeline is extremely active and we commit to innovation in our day-to-day practices, encouraging creativity, information sharing and exploration."

Just one way ADX has harnessed innovative technology is through its recently launched digital wallet powered by Payit, which allows users to manage their stock exchange requirements through a real-time digital payout model, where investors receive their cash dividends instantly within their wallet as soon as it is distributed.

The CFI award is the latest accolade ADX has chalked up in its journey of deploying cutting-edge innovations to transform the way it carries out financial transactions and sharpen its business model. In 2017 ADX won the ITP. Gov award for Best Government-to-Customer Service



**OVER 200 TECHNOLOGY START-UPS ARE ALREADY PART OF THE PROGRAMME AND HAVE COLLECTIVELY RAISED \$2.6 BILLION IN POST-PROGRAMME INVESTMENT**

for utilising blockchain technology in its services. Two years previous to that, in 2015, ADX won the award of the Most Innovative Financial Market in GCC for the outstanding services it provides to clients and stakeholders.

Underlining the Abu Dhabi Government's unwavering commitment to technological progress, the Emirate recently set up a new Advanced Technology Research Council (ATRC) to "cultivate a collaborative research community, accelerate innovation and discovery and foster a culture of inquiry".

Launched by His Highness Sheikh Khalifa bin Zayed Al Nahyan, President of the UAE and Ruler of Abu Dhabi, ATRC will strengthen Abu Dhabi's position as a world-leading, dynamic hub for research and development (R&D), according to Abu Dhabi Government's Media Office. Affiliated to Abu Dhabi Executive Council, ATRC will operate as an independent authority.

"With the objective of expanding the breadth and depth of an already thriving R&D ecosystem, ATRC has been established to strengthen Abu Dhabi's position as a world-leading, dynamic hub for research and development," said Abu Dhabi Government Media Office in a statement. "Bringing together cross-disciplinary leaders in research and technology, the new Council will cultivate a collaborative research community,

↓ Abu Dhabi Global Market



"OUR INNOVATION PIPELINE IS EXTREMELY ACTIVE AND WE COMMIT TO INNOVATION IN OUR DAY-TO-DAY PRACTICES, ENCOURAGING CREATIVITY, INFORMATION SHARING AND EXPLORATION"

H. E. KHALIFA AL MANSOURI, CHIEF EXECUTIVE, ADX







↑ ADX Winner's announcement displayed on Nasdaq tower, Times Square, New York

↗ Her Excellency Sarah bint Yousif Al Amiri, Minister of State for Advanced Sciences

accelerate innovation and discovery and foster a culture of inquiry.”

ATRC will be responsible for advanced technology R&D policies, strategic plans and initiatives across a wide spectrum of sectors, including engineering, communications, artificial intelligence (AI), robotics, space, alternative energy, renewables and the environmental, chemical, petrochemical, food, pharmaceutical and

↖ Mayank Singhal, Head of Venture Capital and Technology, ADQ



## H.E. AL AMIRI STRESSED THE IMPORTANCE OF DRAFTING POLICIES TO EMPOWER EMIRATI ENTREPRENEURS AND SME OWNERS

construction. It will also review and disburse grant requests by academic intuitions and individuals.

On a federal level, His Excellency Sultan bin Saeed Al Mansouri, UAE Minister of Economy, and Her Excellency Sarah bint Yousif Al Amiri, the country's Minister of State for Advanced Sciences, have recently been discussing ways to further motivate Emirati entrepreneurs and owners of small and medium-sized enterprises (SMEs) post COVID-19.

During the meeting, H.E. Al Mansouri described the entrepreneurship sector as a “fundamental driver” to achieving the country's vision of creating a future economy based on knowledge and innovation.

H.E. Al Ameri, meanwhile, stressed the importance of drafting policies to empower Emirati entrepreneurs and SME owners to acquire the required skills, to achieve development in knowledge-based sectors and reinforce their investments in innovation and advanced sciences.

According to Ministry of Economy figures, the SME sector in the UAE represents 94% of the total number of companies operating in the country and provides jobs for more than 86% of the private sector's workforce. •





# GLOBAL OUTLOOK

*Mubadala Investment Company  
is at the forefront of advancing  
Abu Dhabi's diversified globally  
integrated economy.*

**A**bu Dhabi-based sovereign investor Mubadala Investment Company, which invests in more than 50 countries and across multiple sectors, is helping to propel India towards becoming a leading digital nation in the world.

In June, the global investment company ploughed AED4.4 billion (\$1.2 billion) into next-generation technology entity Jio Platforms, which is focused on providing high-quality and affordable digital services across India.



The deal gives Mubadala a 1.85% stake of the Mumbai-based company at an equity value of AED239 billion (\$65 billion) and an enterprise value of AED250 billion (\$68 billion).

“Jio’s vision is to enable a digital India for 1.3 billion people and businesses across the country, including small merchants, micro-businesses and farmers so that all of them can enjoy the fruits of inclusive growth,” according to Emirates news agency WAM.

Already boasting more than 388 million subscribers, Jio Platforms has made significant investments across its digital ecosystem, from broadband connectivity, smart devices, cloud and edge computing to big data analytics, artificial intelligence, Internet of Things, augmented and mixed reality, and blockchain.

“We are committed to investing in, and actively working with, high growth companies which are pioneering technologies to address critical challenges and unlock new opportunities,” said His Excellency Khaldoon Khalifa Al Mubarak, Managing Director and Group CEO, Mubadala Investment Company.

“We have seen how Jio has already transformed communications and connectivity in India, and as an investor and partner, we are committed to supporting India’s digital growth journey. With Jio’s network of investors and partners, we believe that the platform company will further the development of the digital economy.”

Indeed, including the Mubadala deal, Jio has secured AED43 billion (\$11.6 billion) recently, with global technology and growth investors

† H.H. Sheikh Mansour bin Zayed Al Nahyan, UAE Deputy Prime Minister, Minister of Presidential Affairs, and Vice Chairman of the Mubadala Investment Company Board of Directors, reviewed Mubadala’s financial results for 2019 during a recent virtual board meeting

including Facebook, Silver Lake, Vista Equity Partners, General Atlantic and KKR also investing in the company.

Jio Platforms is a wholly-owned subsidiary of Reliance Industries, an oil refining, petrochemicals, retail and telecommunications conglomerate and one of India’s biggest companies.

Following the Mubadala deal, which is subject to regulatory approvals, Mukesh Ambani, Chairman and Managing Director of Reliance Industries, said: “Through my longstanding ties with Abu Dhabi, I’ve personally seen the impact of Mubadala’s work in diversifying and globally connecting the UAE’s knowledge-based economy. We look forward to benefitting from Mubadala’s experience and insights from supporting growth journeys across the world.”

Mubadala Investment Company was formed in 2017 following the merger of Mubadala Development Company and the International Petroleum Investment Company, which owned corporate stakes in the energy industry and other sectors across the world.

Its mandate is to accelerate Abu Dhabi’s economic growth through diverse investments worldwide across a variety of sectors including aerospace, agribusiness, capital, healthcare, and information and communications technology. It also invests in metals and mining, real estate and infrastructure, petroleum and petrochemicals, renewables, semiconductors and utilities.

As such, Mubadala is at the forefront of large-scale innovative investments accelerating the technology revolution around the world.



In March, the sovereign wealth fund, along with other heavyweight partners, announced a collaborative \$2.25 billion investment in Waymo, the self-driving technology owned by Alphabet, the parent company of Google.

Large-scale deployment of Waymo could revolutionise commutes and transportation, lead to fewer road accidents and transform delivery services, among other advantages.

“Mubadala has built a strong portfolio of technology companies, which are transforming sectors that are large, significant and global,” said His Excellency Waleed Al Mokarrab Al Muhairi, Mubadala’s Deputy Group CEO and CEO of Alternative Investments and Infrastructure, at the time.

“The investment in Waymo, and partnership with Alphabet, is based on our conviction that autonomous technologies will revolutionise mobility and transportation over the next decade. In addition to partnering with one of the world’s leading technology companies, this is about investing and backing one of the strongest management and technical teams in the industry.”

Late last year, Mubadala signed an agreement to invest up to \$500 million in Cologix, a network-neutral interconnection and hyperscale edge data centre company based in the US.

Mubadala’s ICT portfolio also includes investments in Hyperoptic, the UK’s largest

**“WE ARE COMMITTED TO INVESTING IN, AND ACTIVELY WORKING WITH, HIGH GROWTH COMPANIES WHICH ARE PIONEERING TECHNOLOGIES TO ADDRESS CRITICAL CHALLENGES AND UNLOCK NEW OPPORTUNITIES”**

**H.E. KHALDOON KHALIFA AL MUBARAK**, MANAGING DIRECTOR AND GROUP CEO, MUBADALA INVESTMENT COMPANY

gigabit broadband provider, Khazna Data Centres, Injazat Data Systems, Du, the UAE’s second-largest telecoms operator, and Yahsat, a satellite communications company.

“As Abu Dhabi evolves into a global technology and ICT hub, we will continue to invest in partnerships which will unlock immense benefits for all our stakeholders,” said His Excellency Khaled Al Qubaisi, CEO of Mubadala Aerospace, Renewables and ICT, at the time of the Cologix deal.

Under its Petroleum & Petrochemicals division, Mubadala signed the biggest deal in its history in March when it sold a 39% stake in plastics maker Borealis to Austrian oil and gas group OMV for AED17.18 billion (\$4.68 billion).

Once complete, the deal, which is expected to close in the final quarter of this year, will see OMV hold a 75% stake in Borealis and Mubadala retain a 25% interest.

† Including the Mubadala deal, Jio has secured investment of AED43 billion recently



**MUBADALA SIGNED AN AGREEMENT TO INVEST UP TO \$500 MILLION IN COLOGIX, A NETWORK-NEUTRAL INTERCONNECTION AND HYPERSCALE EDGE DATA CENTRE COMPANY BASED IN THE US**



“We are pleased to have reached agreement with our longstanding partner, OMV,” said Musabbeh Al Kaabi, CEO, Petroleum & Petrochemicals of Mubadala, when the deal was made public. “For Mubadala, the decision is consistent with our strategy of actively managing our portfolio, and taking opportunities to realise value when conditions are right.”

Mubadala Investment Company released its 2019 Annual Report in June, which revealed the company’s total comprehensive income for the year was AED53 billion, compared to AED12.5 billion in 2018, while its Assets under Management stood at AED853 billion, compared to AED840 billion the previous year.

Describing 2019 as a “remarkable year”, H.E. Al Mubarak said: “Not only did we deliver strong financial results, but we also continued to grow our presence across multiple asset classes in key sectors and markets to help further diversify Abu Dhabi’s economy.”

Chief Financial Officer, Carlos Obeid, added: “With a strong cash position, we will continue to look for opportunities in public funds and private assets as we manage through this complex economic cycle, while remaining a long-term, patient investor.” 🌟

↓ Waymo’s fully self-driving Jaguar I-PACE electric SUV1



**“WE ARE PLEASED TO HAVE REACHED AGREEMENT WITH OUR LONGSTANDING PARTNER, OMV. FOR MUBADALA, THE DECISION IS CONSISTENT WITH OUR STRATEGY OF ACTIVELY MANAGING OUR PORTFOLIO, AND TAKING OPPORTUNITIES TO REALISE VALUE WHEN CONDITIONS ARE RIGHT”**

**MUSABBEH AL KAABI, CEO, PETROLEUM & PETROCHEMICALS, MUBADALA INVESTMENT COMPANY**



# BUILDING BLOCKS

*With gleaming office towers and picturesque living spaces highly attractive to a skilled workforce, Abu Dhabi's property market continues to thrive.*

**S**wift action taken by real estate developers to mitigate the impact of the Coronavirus pandemic, coupled with the government's economic stimulus packages, has seen the real estate market in Abu Dhabi continue to thrive.

Real estate transactions in the Emirate reached AED19.2 billion in the first quarter of this year compared to AED15.8 billion for the same period last year – an increase of 22%.

Latest statistics from the Department of Municipalities and Transport (DMT) reveal that in April alone, the value of real estate transactions in Abu Dhabi increased by 34% to reach AED6.3 billion, through 2,617 deals, compared to AED4.6 billion for the same month last year.

According to the DMT data, transactions relating to real estate on Yas Island generated AED771, followed by Al Reem Island (AED279 million), Saadiyat Island (AED270 million), Al Reef region (AED254 million) and Al-Faqa region (AED159 million).

"The Abu Dhabi real estate market has maintained its vitality, position and excellence despite unprecedented repercussions caused by the Coronavirus," said Dr. Adeeb Alafeefi, Managing Director of the real estate sector at DMT.

He added: "The incentive plans launched by the UAE Government and the economic support plan of the Central Bank, along with the economic incentives package launched by the Abu Dhabi Executive Council, all contributed to providing sufficient flexibility, helping the real estate market in Abu Dhabi respond to the current circumstances and continue its growth and maintain the momentum of its transactions."

As part of its Coronavirus relief strategy, the DMT has exempted individuals and companies from 34 real estate registration fees – including land exchange fees, mortgage registration, mortgage transfer, mortgage amendment and mortgage redemption – until the end of 2020.

Aldar Properties PSJC, the largest property developer in Abu Dhabi, also reported revenue of AED 1.76 billion in the first quarter of 2020. The property development, management and investment company attributed the healthy figure to the "fundamental strength" of its diversified business and its decisive action against COVID-19.

Talal Al Dhiyebi, CEO of Aldar, said: "As a leading Abu Dhabi company, we acted decisively to safeguard the health and safety of our people and customers and engaged responsibly





→ The Bridges,  
Reem Island





by launching a comprehensive support package for our business partners and communities.

In March, Aldar rolled out support programmes worth up to AED190 million to assist tenants, homebuyers, students, business partners and SMEs.

“We were able to tackle rapidly evolving conditions, while remaining steadfast in paying a 2019 dividend of AED1.14 billion and delivering a strong first-quarter performance,” said Mr. Al Dhiyebi.

Aldar’s Q1 2020 report shows the company made a gross profit of AED699 million and a net profit of AED302 million.

Aldar’s Development Management business reported development revenue of AED808 million, a 13% year-on-year increase. This, claims the company, was driven by progress on

recently-awarded government projects valued at AED5 billion, including the new twofour54 media campus on Yas Island. Development sales totalled AED333 million, led by inventory sales.

Its Asset Management business reported an 89% occupancy rate across its investment properties portfolio, which includes retail, residential and commercial assets, while the company’s remaining business sector – which includes Aldar Education, property management firm Provis, facilities management company Khidmah and Aldar’s district cooling assets on Saadiyat Island – reported a combined gross profit increase of 40% to AED52 million.

Mr. Al Dhiyebi added: “The company’s strength lies in a well-balanced, diversified business model and a robust balance sheet. We benefit from the financial firepower to weather the current global crisis, and to take advantage of attractive opportunities to expand our investment portfolio.”

On Reem Island, Aldar recently completed work on three of the six towers that form part of The Bridges development. The completed towers consist of 636 apartments and handovers began in April.

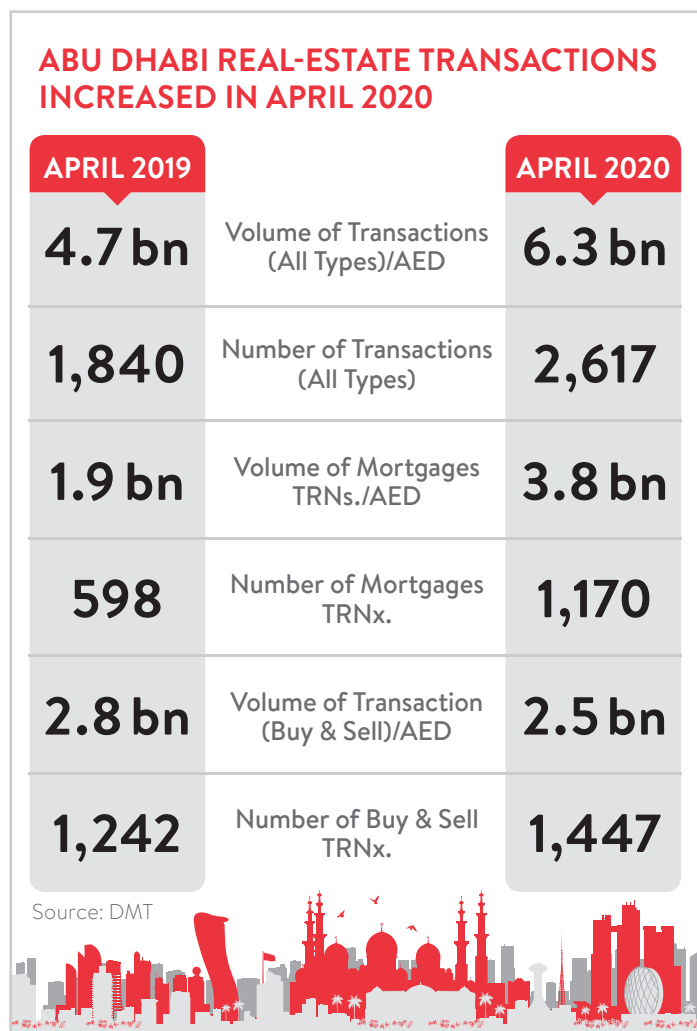
Also on the island, Reflection, a 374-apartment development, was said to be making strong progress.

Work has also been continuing apace across Aldar’s developments on Yas Island.

Yas Acres is Aldar’s flagship golf and waterfront villa and townhouse development on the island. The first two precincts at Yas Acres have been completed and were being handed over to customers, while construction on the Water’s Edge development – consisting of 13 mid-rise residential blocks made up of studios, one, two and three-bedroom apartments – is past the half-way point.

Rashed Al Omaira, Executive Director – Commercial, at Aldar Properties, said: “We are proud to have started the year with a number of handovers including The Bridges and Yas Acres. The Bridges brings the very best of Reem’s canal, park, waterfront and city skyline views, and Yas Acres emphasises a sense of community with leisure at the heart of everyday life. All of our other developments are seeing solid progress and we look forward to delivering new homes to our customers in the coming period.”

There’s no doubt that Abu Dhabi’s amended real estate laws have had a positive impact on the market since they were introduced last year. Abu Dhabi changed its real estate laws to allow



foreigners to own freehold property in designated zones.

The laws were revised in order to help increase foreign direct investment and to boost the economy. Previously, ownership of property in Abu Dhabi had been limited to UAE and GCC nationals. Foreign investors could only obtain leasehold arrangements with a maximum 99-year time period.

Mr. Al Dhiyebi has described the reform as “a game-changer” for Aldar, previously reporting that the developer witnessed a noticeable increase of foreigners interested in buying properties in Abu Dhabi after the new law was introduced.

Much of that interest is in Alreeman, an AED2 billion mixed-use development of residential and commercial plots near to Abu Dhabi Airport, in Al Shamkha. By April, the Alreeman community was more than a quarter of the way to completion, while Aldar’s Alghadeer development of 14,408 units, including villas, townhouses and maisonettes, had reached the half-way point.

Meanwhile, in June, Jubail Island Investment Company (JIIC) awarded a new contract worth more than AED200 million to Gulf Contractors Company (GCC) for continuing infrastructure work on its ambitious Jabail Island development.

Located between Yas Island and Saadiyat Island and spanning 4000 hectares, Jabail Island, with its coastal character and native mangroves, is being touted as a haven for “wellness and nature enthusiasts”.

A designated freehold investment zone, the AED5 billion Jabail Island development is designed as six interwoven villages and will comprise a mix of serviced plots, high-end and mid-range properties, as well as retail, office park and F&B outlets.



**“THE COMPANY’S STRENGTH LIES IN A WELL-BALANCED, DIVERSIFIED BUSINESS MODEL AND A ROBUST BALANCE SHEET. WE BENEFIT FROM THE FINANCIAL FIREPOWER TO WEATHER THE CURRENT GLOBAL CRISIS, AND TO TAKE ADVANTAGE OF ATTRACTIVE OPPORTUNITIES TO EXPAND OUR INVESTMENT PORTFOLIO”**

**TALAL AL DHIYEBI, CEO, ALDAR**

“The development will also feature spacious and well-appointed outdoor areas, including parks, walking tracks, kayaking stations and cycling routes for nature lovers and water sports enthusiasts,” according to JIIC.

The newly-awarded GCC contract is for the completion of the infrastructure required for the remaining residential villages within Phase 1 of the project – Nad Al Dhabi, Seef Al Jubail and Ain Al Maha.

↓ Yas Acres





An AED80 million contract for infrastructure works for the initial village and central loop road was previously awarded in mid-December. With overall infrastructure works on Jubail Island cumulatively amounting to approximately AED600 million, JIIC confirmed that works worth AED400 million are already underway.

Mounir Haidar, Managing Director of JIIC, said that the issuance of the latest contract demonstrated the company's "dedicated commitment

↑ Jubail Island

to on-time delivery of plots as early as Q3 2021".

Once complete, Jubail Island will also boast a beach club, a business centre, a sports centre, schools, supermarkets, nurseries, a community club, specialised clinics and other commercial establishments.

In its Q1 2020 market report, real estate agencies platform Bayut claimed that "consistently popular" areas such as Al Reef, Saadiyat Island and Yas Island had seen an uptick in prices for the first quarter of the year.

"When it comes to the popular residential communities in Abu Dhabi, freehold areas are a firm favourite with prospective buyers, while suburban areas and older districts on the main island continue to be sought after by potential tenants," according to Bayut.



**"THE EFFECTS OF THE CURRENT SITUATION ON CONSUMER INTEREST IN THE CAPITAL'S PROPERTY MARKET HAVE NOT BEEN TOO DRASTIC THANKS TO THE TIMELY MEASURES AND ECONOMIC STIMULUS PACKAGES INTRODUCED BY THE GOVERNMENT"**

HAIDER ALI KHAN, CEO, BAYUT



Bayut's research found that Al Reem Island remained the most popular area for buying and renting apartments. "Our data also reveals that flats in Al Reem Island offer a healthy ROI of 7.2%, which appeals to investors looking to benefit from high rental returns," said the report, adding that other popular locations to purchase flats in the Emirate included freehold areas like Saadiyat Island, Al Reef, Masdar City and Yas Island, along with Baniyas and Al Ghadeer.

"Our analysis of property price trends in Abu Dhabi for Q1 2020 reveals that Al Ghadeer has the best ROI for apartments in the Emirate based on projected rental yield, averaging at a high 8.6%," said Bayut.

The analysis also found that Al Reef was the most popular choice for buyers looking to invest in villas, with "budget-friendly" properties offering investors attractive rental yields of 7%, while prospective tenants looking at villas for rent in the capital were turning to Mohammed Bin Zayed (MBZ) City as their first choice.

Haider Ali Khan, the CEO of Bayut and the Head of MENA for EMPG, said: "In the first three months of 2020, before our community was impacted by the unfortunate global incident,

→ Mounir Haidar,  
Managing Director,  
JLIC



the Abu Dhabi real estate market was showing healthy signs of stability, which is clearly visible from our Q1 report.

"The effects of the current situation on consumer interest in the capital's property market have not been too drastic thanks to the timely measures and economic stimulus packages introduced by the government," he added. 🌟

## ALDAR PROPERTIES Q1 2020 RESULTS

### FINANCIAL HIGHLIGHTS



**AED1.76 bn**  
Revenue



Development pipeline  
**83% sold**



**Debt** well within  
established policy range



**AED699 mn**  
Gross profit



Asset management  
portfolio occupancy  
at **89%**



**AED6.8 bn** of free cash  
and undrawn credit  
facilities



**AED302 mn**  
Net profit

### SUPPORT PROGRAMMES OF UP TO AED 190MN



**AED60 mn** to  
retail partners



**AED50 mn** dedicated to  
Aldar Academies



**AED60 mn** for residential  
buyers and tenants



**AED20 mn** for other initiatives,  
including national sanitization efforts

### COMMITTED TO SHAREHOLDERS



Dividends paid of **AED1.14 bn**

Source: Aldar

# AVENUES TO PROGRESS

*How Abu Dhabi is taking strategic steps to accelerate trade and industry within the Emirate.*







**F**rom a new single window of trade and logistics to new shipping services, measures to support SMEs and more, Abu Dhabi has been actively pursuing new ways to facilitate and accelerate trade and industry.

The recently launched Advanced Trade & Logistics Platform (ATLP) provides a single window of trade and logistics for importers and exporters operating in Abu Dhabi and aims to facilitate trade through sea, land, air, industrial and free zones.

The innovative digital platform, also designed to enhance customer and stakeholder experiences while conducting trade and logistics related transactions, has been developed and is operated by Abu Dhabi Ports' subsidiary, Maqta Gateway, under the supervision of Abu Dhabi Department of Economic Development (ADDED), and is the latest development to link Abu Dhabi Ports' physical infrastructure with its digital prowess to help customers enhance their business.

The Advanced Trade & Logistics Platform was inaugurated in May by His Highness Sheikh Khalid bin Mohamed bin Zayed Al Nahyan, Member of the Abu Dhabi Executive Council and Chairman of the Abu Dhabi Executive Office, during a visit to Khalifa Industrial Zone Abu Dhabi (KIZAD), also a subsidiary of Abu Dhabi Ports.

"The inauguration of the single window of logistics and trade in Abu Dhabi is a culmination of the collaborative efforts by entities from government and private sectors towards implementing the trade facilitation roadmap to accelerate trade and logistic services, ultimately enhancing Abu Dhabi's competitiveness regionally and globally," said His Excellency Rashid Abdul Karim Al Balooshi, Undersecretary of ADDED and Chairman of the Higher Committee of Logistics Development, at the time.

During his visit, H.H. Sheikh Khalid also inspected the new Abu Dhabi Ports Logistics' Cold Storage Warehouse. One of the largest facilities of its kind in Abu Dhabi, the 19,000 square metre facility can hold over 35,000 pallets at temperatures ranging from 24 degrees Celsius to -26 degrees Celsius and is a welcome addition to KIZAD's flourishing food cluster.

He was also briefed on phases one and two of KIZAD Logistics Parks, which are fully occupied, and updated on the progress of 78 modular warehousing units under phase three, which are set to be delivered to customers this summer.

Abu Dhabi Ports also recently established a new feeder services company to meet growing



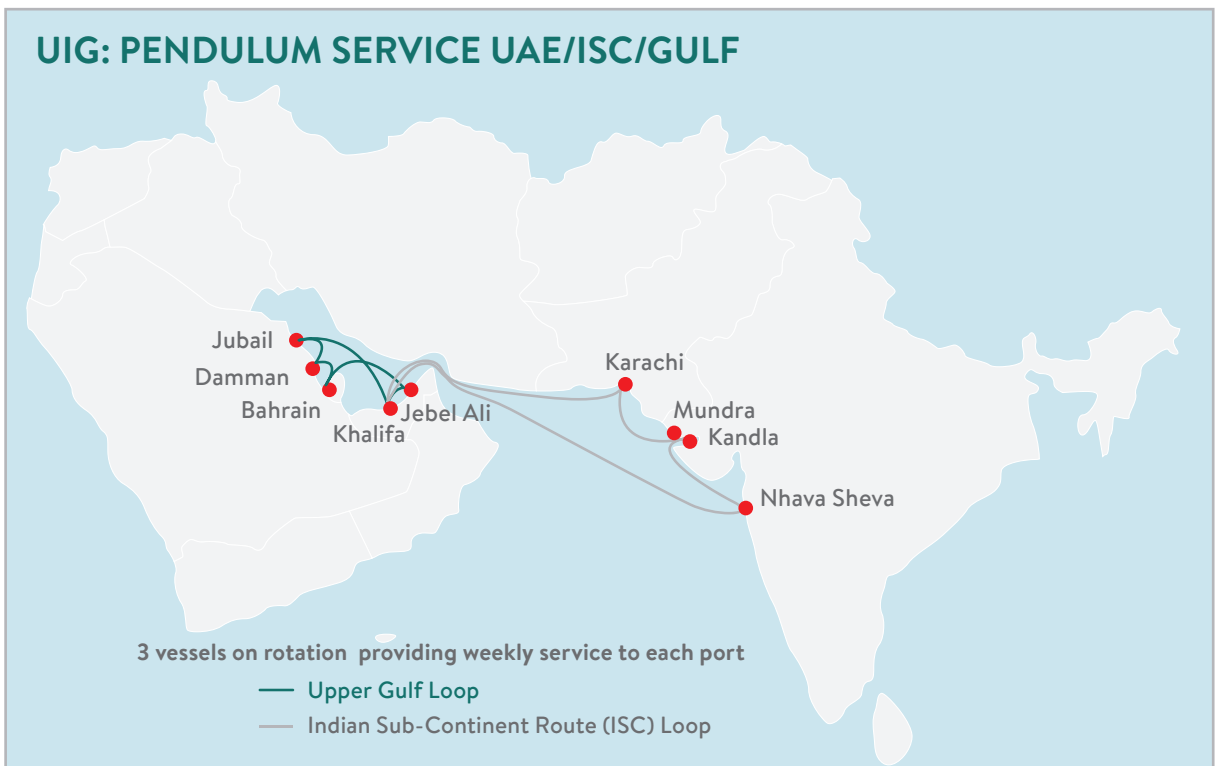
14 H.H. Sheikh Khalid bin Mohamed bin Zayed Al Nahyan, Member of the Abu Dhabi Executive Council, and Chairman of the Abu Dhabi Executive Office, during his recent visit to Khalifa Industrial Zone Abu Dhabi

trade demands. Operated in partnership with Bengal Tiger Line (BTL) through a vessel sharing agreement, SAFEEN FEEDERS creates a new feeder service linking Abu Dhabi to ports serving the UAE, the wider Gulf region and the Indian subcontinent.

It will allow for an efficient exchange of container cargo between mainliner vessels and the vessels within the rotation, calling at nine regional ports located across the UAE, Saudi Arabia, Bahrain, Pakistan and western India.



## UIG: PENDULUM SERVICE UAE/ISC/GULF



SAFEEN FEEDERS' pendulum service, called the UAE-Indian Sub-Continent Gulf Service (UIG), will be delivered by three 2,700 TEU vessels (nominal capacity) via a 21-day rotation calling at Khalifa Port, Jebel Ali Port, Karachi, Kandla, Mundra, Nhava Sheva, Khalifa Port, Jebel Ali Port, Bahrain, Dammam, Jubail and Khalifa Port.

At the time of writing, the first departure from Mundra was scheduled to take place on 30th June.

"The launch of SAFEEN FEEDERS significantly strengthens our ability to enhance the competitiveness of our growing base of global customers, and helps our region meet international demands as a trade and logistics hub connecting east and west," said Captain Mohamed Juma Al Shamisi, Group CEO of Abu Dhabi Ports.

"With the addition of the new service, our shipping clients can expect efficient and cost-effective transshipment feeder solutions with ever-expanding regional and international reach and connectivity," he added. "These two elements are absolutely vital in today's increasingly competitive international trade environment."

In the medium term, Abu Dhabi Ports and BTL are expected to expand the service to other ports within the Gulf region, while long-term plans include exploring further opportunities

at container terminals in the Red Sea and East Africa region.

Elsewhere, in a move to support SMEs whose capability to import raw materials has been impacted by the ongoing Covid-19 pandemic, the Abu Dhabi Department of Economic Development (ADDED) has temporarily put a stop to all facilities in the Emirate from exporting iron scrap, waste paper and cardboard.

The decision, which follows a decree from the UAE's Ministry of Economy and came into effect on 15th May for a period of four months, is aimed at helping local production facilities maintain business continuity and to ensure that local producers have access to raw material supplies locally for their manufacturing operations.

His Excellency Rashed Abdul Karim Al Balooshi, Undersecretary at ADDED, said the decision was in line with the implementation of the MOE's decree to further diversify local sources of raw materials and production inputs for companies operating in the UAE and support the national economy.

The move especially supports SMEs whose importing capabilities to secure raw materials abroad had been impacted by the ongoing COVID-19 crisis, he added.



**29,530**  
TONNES OF  
PAPER WASTE  
EXPORTED  
IN 2019

H.E. Al Balooshi added that ensuring all commodities and raw materials are available locally would increase the country's level of self-sufficiency for these raw materials.

The global Coronavirus situation has made exporting iron scraps a challenge for the Abu Dhabi's industrial sector, while it has also posed a challenge to companies importing them from abroad due to their high cost amid the current increased demand for these materials.

Abu Dhabi Customs said that the Emirate had exported over 6,163 tonnes of iron scrap in 2019, compared to 1,590 tonnes in 2018. Meanwhile, 29,530 tonnes of paper waste were exported last year, compared to 2,230 tonnes in 2018.

The UAE government has taken the steps to recycle these materials by national companies itself.

Furthermore, in May, following a total investment of AED300 million, Al Ghaith Industries opened a new factory that produces liquefied carbon dioxide, which is widely used in several food and manufacturing industries.

Using the latest eco-friendly technologies, Al Ghaith Liquefied Carbon Dioxide Factory – the first of its kind facility in the UAE – captures carbon dioxide released from the production of chlorine and alkali in different stages of manufacturing. The end product is purified to a concentration level of 99.9%, making it clean and eco-friendly to be used in beverage, oil, water treatment and many other manufacturing industries.

Unlike old technologies that used geoengineering and bioenergy to treat and store carbon emissions, limiting its commercial utilisation, the state-of-the-art technology used by Al Ghaith

→ His Excellency  
Rashid Abdul  
Karim Al Balooshi,  
Undersecretary  
of ADDED and  
Chairman of the  
Higher Committee  
of Logistics  
Development



Industries converts captured harmful gases into a useful and safe product.

The factory, which covers an area of 100,000 square metres and has a total production capacity of 60 tonnes per day, is located within the Industrial City of Abu Dhabi I (ICAD-I).

ICAD-I is located on the outskirts of Abu Dhabi and is operated by ZonesCorp, the largest operator of purpose-built economic zones in the UAE.

Fatima Al Hammadi, Director, Industrial Zones, ZonesCorp, said: "The opening of Al Ghaith Liquefied Carbon Dioxide Factory marks an important addition to the quality and range of industrial products manufactured within our zones. The facility also supports our strategic plans to attract more

↓ Abu Dhabi Ports  
Logistics' Cold  
Storage Warehouse







**“THE EMERGENCE OF A GLOBAL PANDEMIC, AND THE WIDESPREAD DISRUPTION THAT HAS ENSUED AS A RESULT, REINFORCES WHY IT IS CRUCIAL TO ACCELERATE THE TRANSFORMATION OF MANUFACTURING THROUGH 4IR TECHNOLOGIES”**

**H.E. SUHAIL MOHAMED AL MAZROUEI,**  
MINISTER OF ENERGY AND INDUSTRY

industrial investors and offer innovative products and services that cater to the evolving needs of the industrial sector that continues to drive economic diversification in the Emirate.”

Almamoon Al-baadani, General Manager, Al Ghaith Industries, said: “In addition to reiterating our active role in promoting Abu Dhabi’s leading position as an industrial hub, the facility demonstrates our continued commitment to promoting excellence in customer relations by delivering best-in-class services and products.”

Looking ahead, the UAE is also actively planning the Global Manufacturing and Industrialisation Summit (GMIS) 2020. A joint initiative by the UAE and the United Nations Industrial Development Organisation, the Virtual Summit will take place on 4th and 5th September.

At the top of the agenda will be how fourth industrial revolution (4IR) technologies are helping to restore the global economy and overcome unprecedented challenges.

His Excellency Suhail Mohamed Al Mazrouei, the UAE’s Minister of Energy and Industry, said: “The emergence of a global pandemic, and the widespread disruption that has ensued as a result, reinforces why it is crucial to accelerate the transformation of manufacturing through 4IR technologies, which have the potential to further enhance resilience in all areas of the economy and permit the restoration of industrial activity. From innovators to large industrial conglomerates, standards and policies must transcend geographical and physical barriers so they may nurture both inclusive development and global prosperity.

“We look forward to welcoming manufacturers, innovators and governments to the GMIS2020 virtual edition, to inspire and drive the 4IR conversations forward for the benefit of all.” ♦

## AL GHAITH LIQUEFIED CARBON DIOXIDE FACTORY



Plant to use latest  
eco-friendly  
technologies, by  
capturing and  
recycling harmful  
gases



Production  
capacity per day  
**60** tonnes



Total area of  
**100,000**  
square metres

# THE GROUNDWORK OF SUCCESS

*Abu Dhabi's commitment to world-class road, rail and sea infrastructure projects will ensure the Emirate retains its global business competitiveness.*





**“THE CUTTING-EDGE FLEET OF [ETIHAD RAIL] LOCOMOTIVES WILL RAISE THE BAR IN THE TRANSPORTATION SYSTEM AND LOGISTICS SERVICES IN THE COUNTRY”**

**H.H. SHEIKH THEYAB BIN MOHAMED BIN ZAYED AL NAHYAN**, MEMBER OF THE EXECUTIVE COUNCIL, CHAIRMAN OF ABU DHABI CROWN PRINCE'S COURT AND CHAIRMAN OF ETIHAD RAIL

**F**igures recently released by the Statistics Centre – Abu Dhabi (SCAD) show that the value of non-oil foreign merchandise trade through Abu Dhabi ports hit AED37.1 billion in January and February this year. That's up AED1.3 billion – or 3.6% – compared to the same period last year.

Following the announcement earlier this year that Abu Dhabi Government will procure around AED10 billion of infrastructure schemes in 2020 under the public-private partnership (PPP) model across a number of sectors, a new infrastructure committee has now been set up to help accelerate projects.

Abu Dhabi Emirate's Infrastructure Committee will oversee “all infrastructure matters within Abu Dhabi Emirate in terms of the affairs of municipalities, environment, waste, transport, government capital projects, projects of public



and private sector partnerships, urban planning projects, energy and any other fields or affairs decided by the committee,” said state news agency WAM.

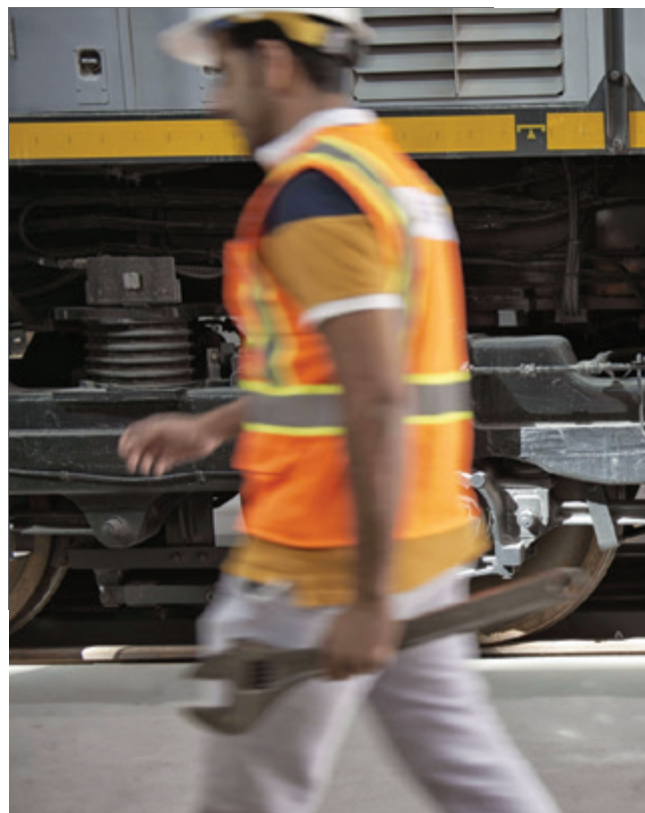
Amongst its remit, the committee is authorised to look into amendment applications, merger of approved capital projects before announcing the related bids, additional works in capital project contracts and contracts of operational expenses – “within the AED250 million financial quorum of the committee”.

It also has the authority to approve or amend the scope of work of approved capital projects up to 25% of their budget, and to look into due payments to contractors and consultants, final settlements and exemption from delay fines.

The newly-formed Abu Dhabi Emirate’s Infrastructure Committee is chaired by the Chairman of the Department of Municipalities and Transport. The Chairman of the Department of Energy, the General Secretary of the Environment Authority, the Undersecretary of the Department of Municipalities and Transport, the Director General of Abu Dhabi Agriculture and Food Safety Authority, the Director General of Abu Dhabi Investment Office and the Director General of the Integrated Transport Centre also sit on the committee.



**45**  
**LOCOMOTIVES**  
– EXPANDED  
SIZE OF  
ETIHAD RAIL  
FLEET







↗ Etihad Rail has awarded a contract for 38 EMD locomotives to Progress Rail Locomotives Inc.

← Khalifa Port Container Terminal has five new Ship-to-Shore cranes

“In terms of public and private project partnerships, the committee is to ensure implementation of the general policies and the comprehensive strategic plans approved by the Executive Council,” added WAM.

Building infrastructure that meets the demands of its growing population and ensures Abu Dhabi retains its global business competitiveness is a high priority for the Emirate – and infrastructure projects continue apace.

In May, infrastructure at Khalifa Port Container Terminal (KPCT) was bolstered with five new Ship-to-Shore (STS) cranes. Each with a lifting capacity of 90 tonnes, the new STS cranes – which are amongst the biggest in the world – are integral to ambitious plans to increase capacity at KPCT to 5 million TEU (twenty foot-equivalent units) by the end of 2020.

The STS cranes will play a “key role” in the technologically advanced operational ecosystem at Khalifa Port, the flagship semi-automated deep-water port owned by Abu Dhabi Ports Group.

Captain Mohamad Juma Al Shamisi, Group CEO, Abu Dhabi Ports and Chairman of Abu Dhabi Terminals (ADT), which manages and



operates KPCT, said: “Khalifa Port continues to surpass world-class performance benchmarks, and through its growth is playing a vital role in contributing to creating prosperity and opportunity for all those within the UAE.”

He added that Abu Dhabi Terminals at Khalifa Port was well positioned to complete its AED1.6 billion expansion “in record time and ahead of schedule”.

Ahmad Al Mutawa, Abu Dhabi Terminals CEO, said: “The purchase and delivery of these cranes demonstrates how continuous investment in our infrastructure and technology helps us exceed customer expectations by constantly delivering the most efficient operational performance.

“Our current expansion project of Khalifa Port Container Terminal sets a new benchmark for container terminal expansion in the region, and ensures that Abu Dhabi Terminals can continue to deliver world-class levels of operational performance to our partners, customers and shareholders well into the future.”

The final phase of the ADT expansion will also see the terminal linked to the Etihad Rail network providing direct rail connections across the UAE and regionally.

Progress on the Etihad Rail network – one of the largest and most important projects in the country – took another giant leap forward when construction began on the second phase, from Al Guwaifat bordering Saudi Arabia to Fujairah and Khor Fakkan on the eastern coast.

Package B of Phase Two includes the construction of rail routes to Khalifa Industrial Zone Abu

↑ KIZAD Truck Plaza will cater to the needs of workers and visitors at the growing industrial zone

↓ Khalifa Port Container Terminal

Dhabi (KIZAD), Khalifa Port and the Industrial City of Abu Dhabi (ICAD).

In February, Etihad Rail awarded a contract for 38 EMD locomotives to Progress Rail Locomotive Inc., expanding the company’s fleet from seven to 45 locomotives.

One of the world’s biggest manufacturers of diesel-electric locomotives, Progress Rail will design,







**“KHALIFA PORT CONTINUES TO SURPASS WORLD-CLASS PERFORMANCE BENCHMARKS, AND THROUGH ITS GROWTH IS PLAYING A VITAL ROLE IN CONTRIBUTING TO CREATING PROSPERITY AND OPPORTUNITY FOR ALL THOSE WITHIN THE UAE”**

**CAPTAIN MOHAMED JUMA AL SHAMISI,**  
GROUP CEO, ABU DHABI PORTS

manufacture, test and ship the 38 EMD locomotives especially designed to withstand the high temperatures and humidity of the Gulf region.

The locomotives, which will also feature advanced emission reduction technology, are designed to haul a 100-wagon train, which can replace 5,600 on-road truck trips per day.

“The cutting-edge fleet of locomotives will raise the bar in the transportation system and logistics services in the country and increase the network’s annual capacity to more than 60 million tonnes, compared to the current annual capacity of approximately 7.2 million tonnes,” said His Highness Sheikh Theyab bin Mohamed bin Zayed Al Nahyan, Member of the Executive Council, Chairman of Abu Dhabi Crown Prince’s Court and Chairman of Etihad Rail.



**12**  
**SOCCER**  
**FIELDS –**  
APPROX  
AREA OF  
KIZAD TRUCK  
PLAZA FLEET

In April, an AED846 million contract was awarded to a joint venture led by VINCI Construction France for construction of the central Operation and Maintenance (O&M) facility at Al Faya, Abu Dhabi.

Described by Etihad Rail as “the largest and the most important facility on the network”, the O&M facility will be responsible for warehousing, installations, operations and the maintenance of locomotives and wagons. It will also include an administrative building to control the operations of the whole network.

In May, Mohammed Rashid Al Marzouqi, Executive Director of Relations at Etihad Rail, revealed that the total value of contracts for the second phase amounted to AED18 billion.

Once fully complete, Etihad Rail, which became operational in 2016, will be a sprawling 1200-kilometre national railway network, connecting the UAE to the proposed GCC railway network.

Etihad Rail also ties in with Abu Dhabi’s Economic Vision 2030 that aims to raise GDP contribution from non-oil sectors to over 60% by 2030 driven by 12 strategic industry sectors, including transportation and logistics, with Etihad Rail emerging as a key economic project connecting markets and opening up new investment and trade opportunities.

Additional infrastructure is now also underway at Khalifa Industrial Zone Abu Dhabi (KIZAD) after work began on a new Truck Plaza in June.

Covering an area roughly equal to 12 soccer fields, KIZAD Truck Plaza will cater to the needs of workers and visitors at the growing industrial zone. The refuelling and rest facilities will include a first-of-its-kind dedicated ADNOC Distribution service station for trucks, several retail outlets, including a convenience store, restaurants and a mosque.

“Undertaking this new development and collaborating with ADNOC reflects our commitment towards enhancing KIZAD’s attractiveness for both local and global investors,” said Abdullah Al Hameli, Acting Head of Industrial Zones Cluster, Abu Dhabi Ports.

He added: “Additionally, this is part of our journey to support the lives of our burgeoning population of tenants, workers and residents.”

Ahmed Al Shamsi, Acting CEO, ADNOC Distribution, said: “We are delighted to be part of this development and collaborate with KIZAD to create best-in-class infrastructure and facilities that support this community.”

# FOLLOWING THE LEGACY OF GREAT LEADERS

*The trade relations enjoyed between the UAE and South Africa today stem back to the like-minds of two iconic leaders – the late Sheikh Zayed bin Sultan Al Nahyan and Nelson Mandela.*

In early 1995, Nelson Mandela made a historic state visit to the UAE where he was welcomed by the late Sheikh Zayed bin Sultan Al Nahyan, founding father of the nation, who decorated the South African President with the Zayed Medal, First Class.

Twenty-five years on, diplomatic and economic relations between the two countries continue to flourish, with His Excellency Mahash Saeed Al Hameli, Ambassador of the UAE to South Africa, describing bilateral relations as at their “historical best”.

Diplomatic relations between the UAE and South Africa began in 1994, a year before President Mandela’s memorable visit. Since then, the UAE has become one of South Africa’s most important trading partners. The value of non-oil trade between the two countries reached AED14.1 billion in 2018, latest statistics show. The value of free trade between the two countries increased to AED3.3 billion, the value of re-exports to AED2.3 billion for 2018 and the value of direct trade increased to AED10.7 billion.

South Africa sends more exports to the UAE than any other Arab country (65%), according to UAE state news agency WAM, with UAE imports to South Africa worth more than \$2.88 billion in 2018.

Copper wires and copper products, sugar, gold and raw aluminium dominate the UAE’s non-oil exports to South Africa, while imports are dominated by diamonds, gold, citrus, coal and fruit.

“The two nations share strong and growing economic relations,” said H.E. Ambassador Al

Hameli. “Our comprehensive strategic partnership has maintained strong momentum over recent years. South Africa has become the UAE’s biggest trading partner and the most important destination for investment in Africa.”

Indeed, after he was elected President of South Africa in early 2018, Cyril Ramaphosa embarked on an investment drive to generate \$100 billion in new investments for his country by 2023.

In July 2018, President Ramaphosa paid a state visit to the UAE at the invitation of UAE President His Highness Sheikh Khalifa bin Zayed Al Nahyan. A joint statement issued at the time said: “The leadership of the two countries reaffirmed their deep commitment to further consolidate their strong bilateral relations across a variety of fields, including trade, transport, infrastructure development, tourism, mining, investment and cultural cooperation.”

On the back of President Ramaphosa’s visit, the UAE agreed to invest \$10 billion in South Africa’s economy, including in areas of tourism and mining.

Later in 2018, His Highness Sheikh Abdullah bin Zayed Al Nahyan, the UAE’s Minister of Foreign Affairs and International Cooperation, chaired the second session of the UAE-South Africa Joint Commission, in Pretoria, along with Lindiwe Sisulu, then Minister of International Relations and Cooperation of South Africa.

During his speech, H.H. Sheikh Abdullah pointed out that the session was taking place during the centenary year of both the late Sheikh Zayed and President Mandela.

→ Nelson Mandela

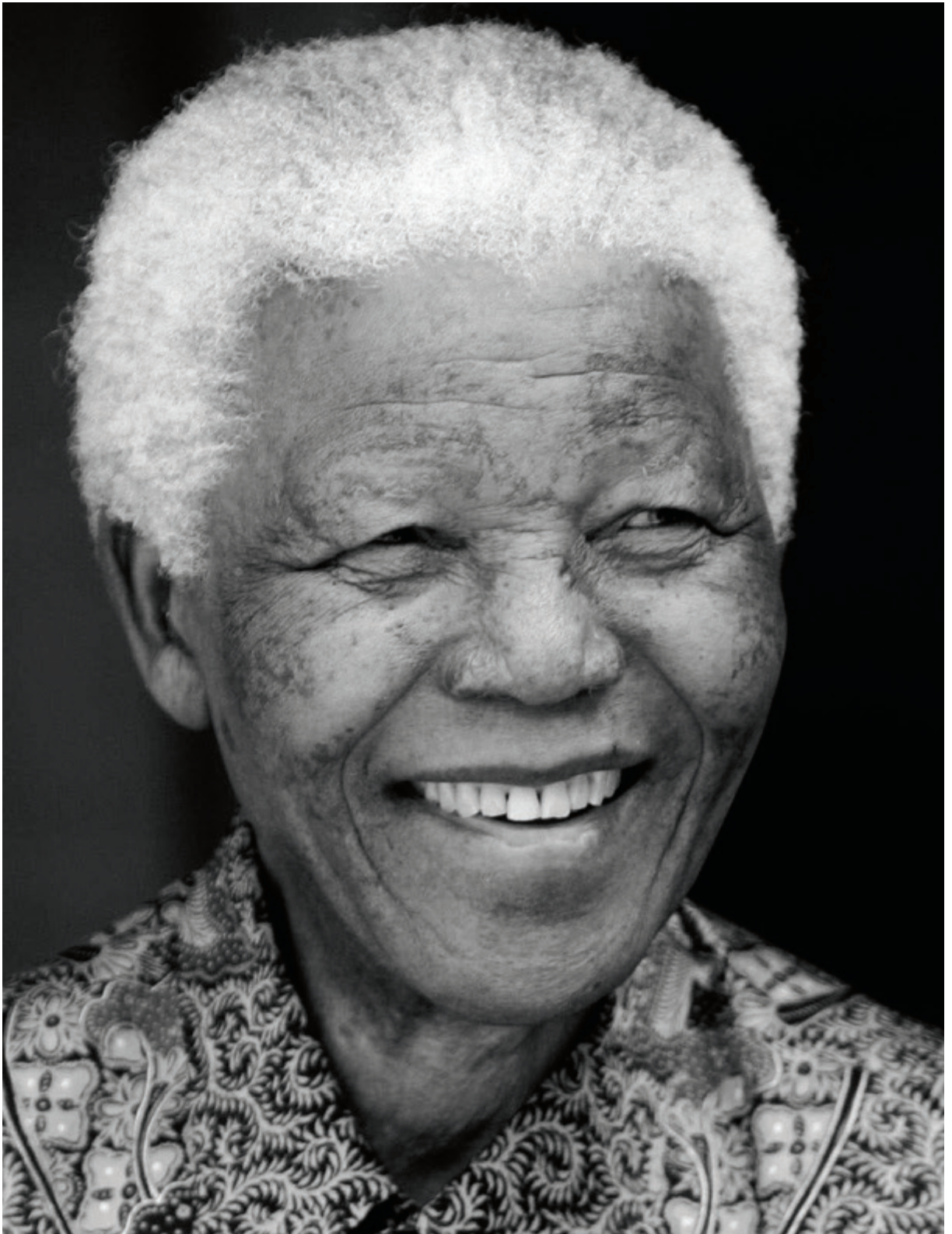
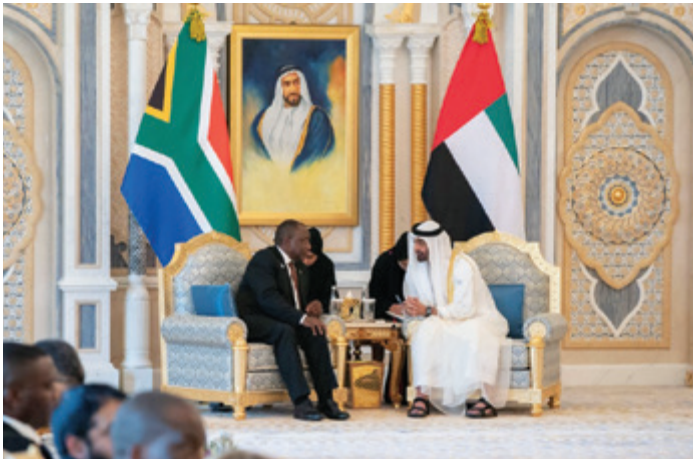


Image: Reuters





“We in the UAE are keen to continue to build on the solid relations between our two countries on the basis of the legacy left behind by the two leaders since the establishment of our diplomatic relations in 1994,” he added.

A high-level trade and investment delegation from the UAE – representing around 30 investment companies in the investment, banking, energy, real estate, renewable energy and petrochemicals sectors – travelled to Johannesburg in June last year to participate in Africa Trade Week, with the aim of supporting the UAE’s exports and enhancing its penetration into major African markets, particularly in South Africa.

On the sidelines of Africa Trade Week, the UAE-South Africa Business Forum also took place, during which Etihad Credit Insurance (ECI), the UAE’s federal credit insurance company, and Export Credit Insurance Corporation (ECIC), South Africa’s export credit agency, set up a joint taskforce to “explore trade, technical and economic collaborations” that will mutually benefit both countries.

↑ H.H. Sheikh Khalifa bin Zayed Al Nahyan, President of the UAE, receives South African President Cyril Ramaphosa, in Abu Dhabi, in 2018

↓ H.H. Sheikh Abdullah bin Zayed Al Nahyan, UAE Minister of Foreign Affairs and International Cooperation, during the second session of the UAE-South Africa Joint Commission, in Pretoria

**“WE IN THE UAE ARE KEEN TO CONTINUE TO BUILD ON THE SOLID RELATIONS BETWEEN OUR TWO COUNTRIES ON THE BASIS OF THE LEGACY LEFT BEHIND BY THE TWO LEADERS SINCE THE ESTABLISHMENT OF OUR DIPLOMATIC RELATIONS IN 1994”**

**H.H. SHEIKH ABDULLAH BIN ZAYED AL NAHYAN**, MINISTER OF FOREIGN AFFAIRS AND INTERNATIONAL COOPERATION

“ECI’s mission, which reinforces the UAE’s Vision 2021, focuses on building a diversified and innovation-driven economy,” said ECI CEO Massimo Falcioni, at the time. “This collaboration with the ECIC will help UAE businesses set their foot in international markets by providing them access to a multitude of business practices along with trade insurance and financial solutions.”

Kutoane Kutoane, CEO of the ECIC, described the partnership as “an important milestone for UAE-South Africa trade relations”.

He added: “The ECIC has always worked towards providing export credit and investment insurance solutions supporting local businesses by applying the best practices in risk management. By offering comprehensive and substantial insurance coverage to local businesses, this will enable them to access new markets and compete effectively on an international level with adequate security.”

By late last year, there were around 200 South African companies operating in the UAE.

The relationship was further strengthened when South Africa added the UAE to its visa waiver list in August 2019, exempting UAE citizens from pre-entry visas and allowing them to stay in the country for up to 90 days.

Both countries have also worked closely together as members of the Indian Ocean Rim Association, the inter-governmental organisation aimed at strengthening regional cooperation and sustainable development within the Indian Ocean region. The UAE took over as Chair of IORA from South Africa in November, when IORA’s Council of Ministers met in Abu Dhabi.

At the time of the handover, an IORA statement said: “We convey our approval of the UAE’s





IORA priority and focus areas as Chair, namely to better support maritime security and safety, facilitate trade and investment, enhance cultural and tourist exchange, and to promote women's economic empowerment and the Blue Economy.”

The World Bank Group describes the Blue Economy as “sustainable use of ocean resources for economic growth, improved livelihoods and jobs, and ocean ecosystem health”. According to IORA, it's estimated that the Blue Economy could contribute around \$13 billion to South Africa's GDP by 2033.

It is clear that the 1995 meeting between the late Sheikh Zayed bin Sultan Al Nahyan and President Mandela set the foundations for a firm friendship cemented by economic, trade and investment cooperation between the two countries that is set to continue. 🌟

↑ Cape Town, South Africa

↓ Etihad Credit Insurance (UAE) and Export Credit Insurance Corporation (SA) set up a joint taskforce to explore economic collaborations





## Abu Dhabi Chamber Rises to the Challenge

Abu Dhabi Chamber of Commerce and Industry organised a business meeting with its Workers' Cities Developers Committee to identify the challenges workers' cities face during the Coronavirus pandemic.

His Excellency Mohamed Helal Al Mheiri, Director General of the Chamber, attended the virtual meeting along with H.E. Dr. Mubarak Al Ameri, Board Member of Abu Dhabi Chamber and Chairman of the Workers' Cities Committee, and H.E. Otaiba Al Otaiba, Board Member of the Abu Dhabi Chamber and Vice-Chairman of the Workers' Cities Committee. A number of concerned persons also attended.

During the meeting, H.E. Al Mheiri said: "Abu Dhabi Chamber is committed to identifying the key challenges workers' cities face in Abu Dhabi and raising a comprehensive report to the competent authorities to draft preventive measures and solutions that would tackle the probable problems in the future."

H.E. Al Mheiri also held a meeting with the Services Sector Committee via the Travel and Tourism Business Group to discuss the economic impacts of COVID-19 on the sector.

H.E. Sanad Al Miqbali, Board Member of Abu Dhabi Chamber and Chairman of the Services Sector Committee; Mr. Salah Al Kaabi, Vice-Chairman of the Committee; and Mr. Mohamed Al Badi attended the meeting.

The meeting highlighted the most significant challenges tourism companies face. It also discussed the commitments of these companies and how to deal with them, especially the financial commitments including wages, rents and utility bills.

The attendants emphasised the need for an emergency rescue plan for tourism companies to ensure the

continuity of their businesses, and asked that local car renting companies also be included in the list of businesses that can benefit from the economic stimulus packages of the government, including the discounts offered by the Department of Economic Development.



## Abu Dhabi Chamber Gains Gold Standard Certification

Abu Dhabi Chamber has become the first chamber of commerce in the world to be certified by the Global Association of the Exhibition Industry – UFI.

The International Franchise Exhibition – Abu Dhabi (IFE), an annual exhibition organised by Abu Dhabi Chamber in partnership with the Emirates Association for Franchise Development (FAD), is now listed under the UFI Certified International Events.

UFI is the leading global association of the world's tradeshow organisers and exhibition centre operators, with around

800 member organisations in 88 countries and regions around the world presently signed up as members. Recognition by the UFI is a quality guarantee for visitors and exhibitors alike.

His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber and Chairman of FAD, said that obtaining membership of the UFI confirmed the Chamber's ability to organise first-rate local, regional and international exhibitions.

He added that the exhibition industry is a key tool in the comprehensive

economic development of Abu Dhabi, and the UFI certification reflects the distinguished position of the Emirate on the world map of conferences and exhibitions.

The International Franchise Exhibition – Abu Dhabi is one of the biggest franchise exhibitions in the world. For the first time in the Gulf region, Abu Dhabi also hosted the 51st congress of the World Franchise Council in conjunction with the IFE 2019. According to participants, it was one of the most successful meetings of the World Franchise Council to date.