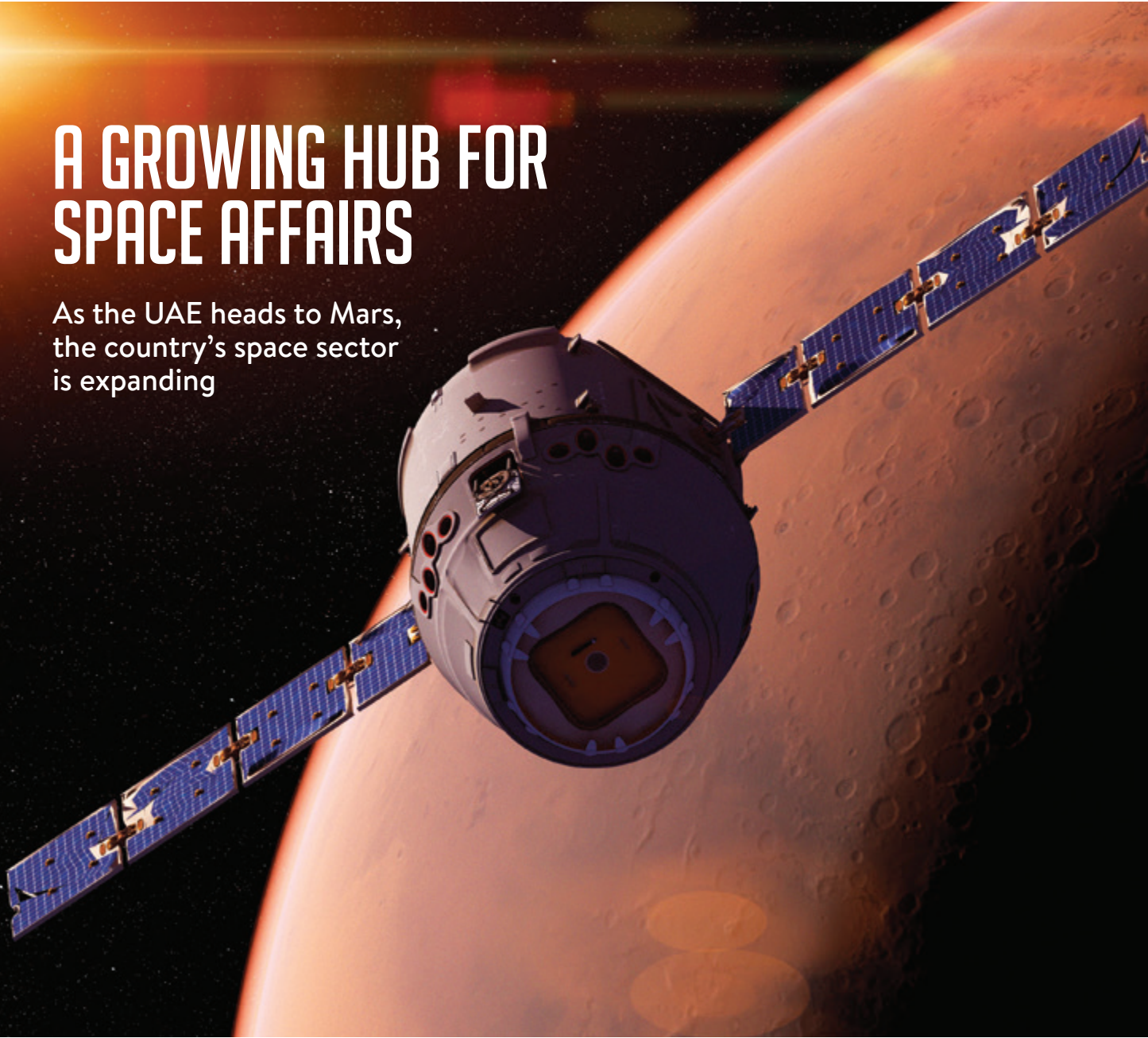


BUSINESS VOICE

ISSUE 43 . AUGUST 2020

A GROWING HUB FOR SPACE AFFAIRS

As the UAE heads to Mars, the country's space sector is expanding



Energy: ADNOC signs \$20.7 billion energy infrastructure deal [P06](#)

Technology: Injazat and Hub71 alliance puts local tech start-ups centre stage [P18](#)

Data: Key highlights from the Statistics Centre – Abu Dhabi's 2020 Yearbook [P22](#)



غرفة أبوظبي
ABU DHABI CHAMBER

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Abu Dhabi Digital Chamber غرفة أبوظبي الرقمية



While we've all had to adapt to 'new normal' ways of working in light of the global Coronavirus pandemic, in another respect it's still very much business as usual as UAE and Abu Dhabi companies continue to strike landmark deals.

Energy giant ADNOC's recent \$20.7 billion energy infrastructure deal with a consortium of worldwide investors is a global vote of confidence in the UAE economy, while the UN has described the UAE as "the perfect partner" for its Outer Space Affairs project office – another significant step for the country's expanding space sector.

While these are two examples of international entities looking to the UAE, Abu Dhabi Exports Office is actively encouraging local companies to embrace export opportunities with a broad range of innovative support services to help them reach global markets.

Certainly no-one could have predicted the impact of the Coronavirus globally as we first stepped into 2020 but now, more than half way through the year, we can reflect on the innovation and ingenuity that has come about as the result.

For our part, Abu Dhabi Chamber stepped up its digital transformation process to make sure members could access all of our services without disruption. The Chamber has utilised all the powers and latest technologies in its possession to manage the Coronavirus situation successfully, with all our departments working in harmony with the highest levels of professionalism.

Abu Dhabi Chamber's digital platform has handled more than 800 transactions since its launch, and we too

have a business as usual – albeit in a different format – mindset. The Events Section at the Chamber has organised more than 10 webinars and online events, while the Department of Delegation and International Representation has held several business meetings, including an online B2B matchmaking session between more than 100 Emirati and Korean businesses.

In addition, the Chamber has held a number of diplomatic virtual meetings with ambassadors and diplomats to introduce the efforts and initiatives of the Chamber in supporting businesses in Abu Dhabi.

Through Abu Dhabi Businesswomen Council, the Chamber has executed more than 30 diverse events, including panel discussions, training courses and workshops on e-trade, as well as consultations on the importance of technological advances, innovation and creativity for business continuity.

And then there's our ongoing series of Chamber Talks – live interactive webinars with speakers from globally renowned multinational consulting firms who specialise in economic and general business advice.

While we've been busy, our work is not done and we are currently inviting members to take part in an online survey that will help assess the impact of the different economic initiatives launched by the Abu Dhabi Government to support businesses. All submissions are confidential and the data collected will be pivotal for stakeholders, the government, and the private sector as we plan for the economic future of the Emirate.

Mohamed Helal Al Mheiri
Director General, Abu Dhabi Chamber



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AUGUST.2020



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A Complete Network To Serve The Private Sector



غرفة أبوظبي
ABU DHABI CHAMBER



مجلس سيدات أعمال أبوظبي
Abu Dhabi Businesswomen Council



مركز أبوظبي للتوفيق والتحكيم التجاري
Abu Dhabi Commercial Conciliation & Arbitration Center

adsm
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ABU DHABI SCHOOL OF MANAGEMENT



المؤسسات الصغيرة والمتوسطة
Abu Dhabi Chamber SME Award

رواد المستقبل
FUTURE ENTREPRENEURS

منذ 1969 Since



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ADNOC SIGNS \$20.7 BILLION ENERGY INFRASTRUCTURE DEAL

Under the agreement, a consortium of investors will collectively acquire a 49% stake in ADNOC Gas Pipeline Assets.

In the region's largest energy infrastructure investment, Abu Dhabi National Oil Company (ADNOC) has partnered with some of the world's leading global infrastructure and institutional investors in a \$20.7 billion deal.

The consortium of investors – Global Infrastructure Partners (GIP), Brookfield Asset Management, Singapore's sovereign wealth fund GIC, Ontario Teachers' Pension Plan Board (Ontario Teachers'), NH Investment & Securities and Snam – will collectively acquire a 49% stake in ADNOC Gas Pipeline Assets (ADNOC Gas Pipelines), a newly formed subsidiary of ADNOC with lease rights to 38 pipelines covering a total of 982.3 kilometers. ADNOC holds a 51% majority stake.

"This milestone transaction demonstrates the trust and confidence placed in ADNOC by the global investment community and unlocks significant value from our pipeline portfolio, following

last year's groundbreaking oil pipeline infrastructure investment partnership," said His Excellency Dr. Sultan bin Ahmed Sultan Al Jaber, UAE Minister of State and ADNOC Group CEO.

Under the terms of the deal, ADNOC will lease its ownership interest in the assets to ADNOC Gas Pipelines for 20 years in return for a volume-based tariff subject to a floor and a cap. The transaction will result in upfront proceeds of over \$10 billion to ADNOC and is subject to customary closing conditions and regulatory approvals.

Ownership of the pipelines, management of pipeline operations, and responsibility for associated operational and capital expenditures will remain with ADNOC.

The transaction structure will enable ADNOC to secure global institutional investment capital, whilst maintaining operating control over the assets included as part of the investment.



H.E Dr. Al Jaber added that the “landmark investment signals continued strong interest in ADNOC’s low-risk, income-generating assets, and sets another benchmark for large-scale energy infrastructure investments in the UAE and the wider region”.

Adebayo Ogunlesi, Chairman and Managing Partner of GIP, commented: “ADNOC’s gas network is a core piece of midstream infrastructure in the UAE and this transaction presents a unique opportunity to invest in an asset of this quality and importance, while also supporting ADNOC in their smart growth strategy. This transaction underscores GIP’s strategy of investing in high quality infrastructure assets and developing long-term strategic partnerships with industry leaders.”

“We are pleased to invest in this strategic pipeline system, which serves as the critical link between UAE low-cost natural gas supply and robust in-country demand,” said Bruce Flatt, CEO, Brookfield Asset Management. “This transaction aligns with our strategy of investing in high quality, essential assets generating stable and predictable cash flows in a sector we know well.

“ADNOC has established itself as one of the world’s leading natural gas producers, with an exemplary operational record,” he added. “We look forward to partnering with them in support of this critical asset and sector.”

Ziad Hindo, Chief Investment Officer, Ontario Teachers’, said: “This strategic transaction is

14 H.H. Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, visited ADNOC’s refining and petrochemicals facilities in Ruwais recently

attractive to Ontario Teachers’ as it provides us with a stake in a high-quality infrastructure asset with stable long-term cash flows, which will help us deliver on our pension promise.”

He added: “This new partnership with ADNOC and a group of world-class institutional and infrastructure investors expands our global presence and provides further geographic diversification to our portfolio.”

The infrastructure agreement is the largest transaction since ADNOC announced the expansion of its partnership and investment model in



2017, and H.E Al Jaber explained how the UAE was continuing to attract world-class investment opportunities in the time of the COVID-19 global pandemic, when he recently took part in a panel session as part of the virtual series of the World Government Summit.

Referring to the \$20.7 billion deal during the 'Regional and Global Investment Dynamics in the New Normal' panel session, H.E. Dr. Al Jaber said: "Getting a transaction of this size and complexity over the line in a tough economic climate demonstrates the continued confidence of the global investment community in the UAE as a highly trusted, go-to investment destination.

"At ADNOC, we continue to develop investment opportunities across our value chain that make smarter use of our capital and more proactively manage our portfolio of assets. We are investing \$45 billion, together with partners, to create in the city of Ruwais one of the largest refining and petrochemical complexes in the world," H.E. Dr. Al Jaber added.

He further told the panel that great opportunities for international investors exist across multiple sectors of the UAE's economy, including its logistics and services sectors, renewable and clean energy, its industrial and agricultural sectors, as well in the healthcare, tech and biotech space.

"In short, the UAE offers great potential for additional investment opportunities that provide an attractive risk-return profile to high-quality long-term investors," H.E. Dr. Al Jaber added.

↓ H.E. Dr. Sultan bin Ahmed Sultan Al Jaber took part in the 'Regional and Global Investment Dynamics in the New Normal' panel session as part of the World Government Summit virtual series



"GETTING A TRANSACTION OF THIS SIZE AND COMPLEXITY OVER THE LINE IN A TOUGH ECONOMIC CLIMATE DEMONSTRATES THE CONTINUED CONFIDENCE OF THE GLOBAL INVESTMENT COMMUNITY IN THE UAE AS A HIGHLY TRUSTED, GO-TO INVESTMENT DESTINATION"

**H.E. DR. SULTAN BIN AHMAD SULTAN AL JABER, UAE
MINISTER OF STATE AND ADNOC GROUP CEO**



ADNOC is fully committed to further developing its ambitious downstream capabilities via its refining and petrochemicals facilities in Ruwais.

His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, visited the site recently where he was brought up to speed on latest developments.

H.H. Sheikh Mohamed and his accompanying delegation were briefed on the progress and expansion of the Ruwais Industrial Complex, the investor value proposition for the planned Derivatives Park, as well as the progress of the Crude Flexibility Project (CFP), aimed at accelerating delivery of ADNOC's downstream strategy.

CFP will enable Ruwais to process sour crude types and free higher-priced Murban crude for export sales to global oil markets.

"Upon completion, the project will significantly enhance ADNOC's ability to stretch the value of



every barrel of oil produced and achieve greater returns for the UAE from its existing domestic oil resources,” according to state news agency WAM.

Following the tour, H.H. Sheikh Mohamed had a message for the Emirati workforce at the Ruwais plant.

“We were delighted to see young Emirati talent at ADNOC’s facilities in Ruwais and we appreciate their exceptional efforts during this challenging period to ensure the continuity of the UAE’s oil and gas production, as well as their work to develop and expand the Ruwais Industrial Complex, further solidifying the UAE’s position in the refining, petrochemical and derivatives industry,” he said.

“This is a very important sector that will contribute to the overall industrial development in the UAE and drive the growth of ADNOC’s ICV (In-Country Value) programme, attract foreign direct investment, diversify our national economy and accelerate commercial development in the UAE.”

Since it was launched in 2018, ADNOC’s ICV programme has driven more than AED44 billion (\$12 billion) back into the UAE economy and created over 1,500 private-sector jobs for Emiratis.

In February, ADNOC signed a memorandum of understanding with Abu Dhabi Department of Economic Development (ADDED) to extend the impact and reach of the ICV programme by integrating and standardising it across the Abu Dhabi Government’s procurement process.

One of the world’s leading energy producers, ADNOC recently announced that its hi-tech Panorama Digital Command Centre had generated over \$1 billion (AED3.67 billion) in business value since its inception three years ago.

↑ ADNOC’s hi-tech Panorama Digital Command Centre has generated over \$1 billion (AED3.67 billion) in business value



“THIS TRANSACTION UNDERSCORES GIP’S STRATEGY OF INVESTING IN HIGH QUALITY INFRASTRUCTURE ASSETS AND DEVELOPING LONG-TERM STRATEGIC PARTNERSHIPS WITH INDUSTRY LEADERS”

**ADEBAYO OGUNLESI, CHAIRMAN AND
MANAGING PARTNER, GIP**

It’s a key part of ADNOC’s ongoing strategic investments in digitisation and artificial intelligence (AI) to enable the company to drive greater efficiencies, optimise performance, and respond to complex market dynamics with agility and speed.

“We believe in being forward-thinking in our digital investments at ADNOC and are committed to leading the way with our digital transformation efforts to drive further value,”



Photo: ADNOC



said Abdul Nasser Al Mughairbi, Senior Vice President, Digital.

In January, ADNOC also announced a comprehensive set of sustainability goals, which included plans to decrease its greenhouse gas emissions intensity by 25% by 2030, strengthening its position as one of the least carbon-intensive oil and gas companies in the world.

Also in January, ADNOC was named the UAE's most valuable brand for a second consecutive year by Brand Finance, the world's leading brand valuation and strategy consultancy. 🌟

↑ ADNOC's refining and petrochemicals complex in Ruwais

"WE BELIEVE IN BEING FORWARD-THINKING IN OUR DIGITAL INVESTMENTS AT ADNOC AND ARE COMMITTED TO LEADING THE WAY WITH OUR DIGITAL TRANSFORMATION EFFORTS TO DRIVE FURTHER VALUE"

ABDUL NASSER AL MUGHAIRBI, SENIOR VICE PRESIDENT, DIGITAL

ADNOC'S \$20.7 BILLION ENERGY INFRASTRUCTURE DEAL



**\$10.1
BILLION**

FDI SECURED FOR UAE IN ONE OF THE LARGEST GLOBAL ENERGY INFRASTRUCTURE TRANSACTIONS



**49%
STAKE**

HELD BY CONSORTIUM IN SELECT GAS PIPELINE ASSETS FOR 20 YEARS



**6 GLOBAL
INVESTORS**

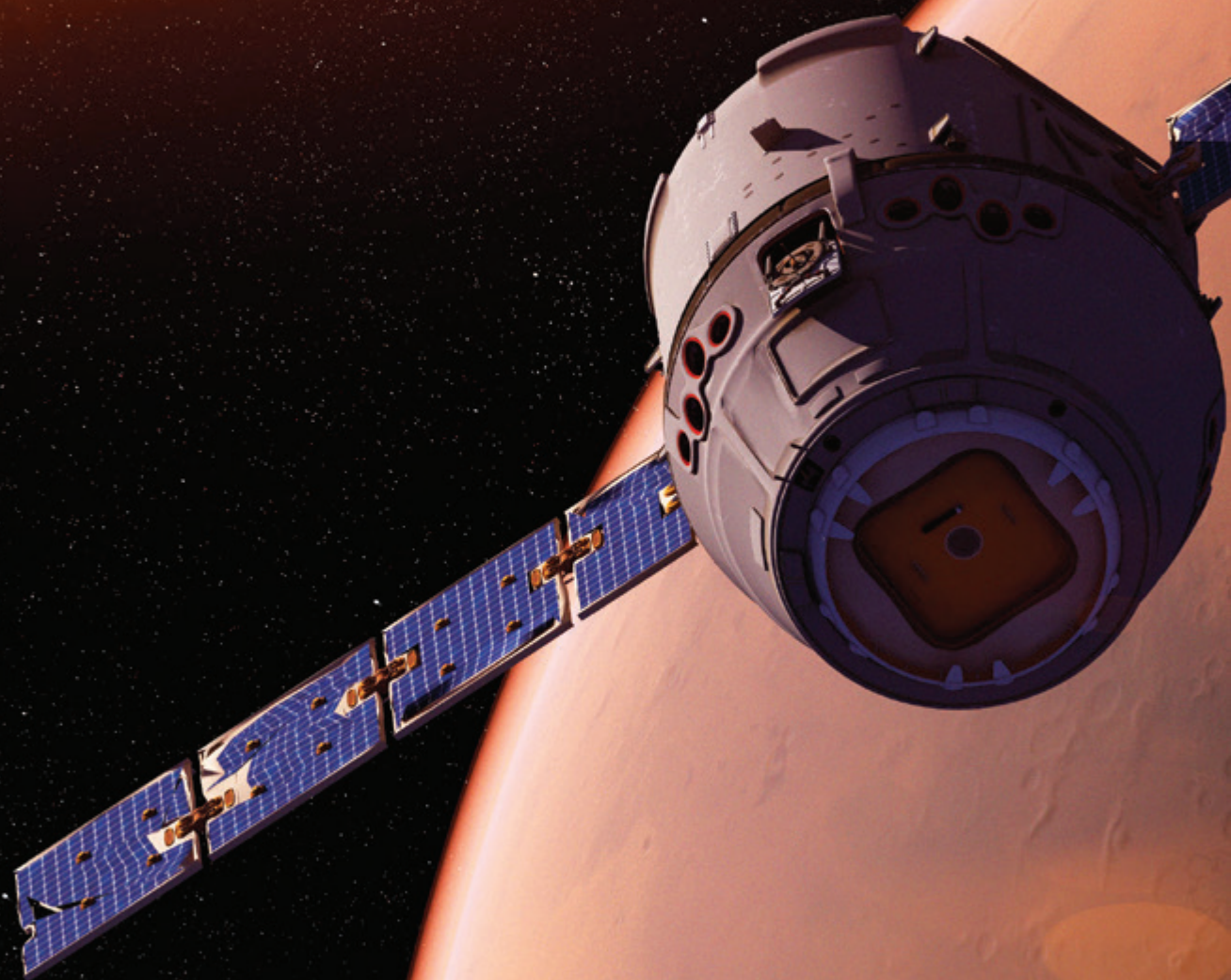
COMPRISED OF GIP, BROOKFIELD, GIC, ONTARIO TEACHERS', NH I&S AND SNAM



**51%
STAKE**

HELD BY ADNOC WITH FULL OWNERSHIP OVER ASSETS

Source: ADNOC





A GROWING HUB FOR SPACE AFFAIRS

As the UAE heads to Mars, the country's space sector is expanding.

The UAE's reputation as a growing global hub for space affairs received a welcome boost recently when the United Nations for Outer Space Affairs (UNOOSA) decided to set up a project office in Abu Dhabi.

The move comes as the UAE prepares to launch the first Arab probe to Mars in the coming weeks.

UNOOSA and the UAE Space Agency held a digital signing ceremony to ratify the project office agreement, which was signed by His Excellency Dr. Mohammed Al Ahbabi, Director-General of the UAE Space Agency and Simonetta Di Pippo, Director of UNOOSA.

The project office will focus on two main areas – enhancing the role of the space sector in achieving the United Nations' Sustainable Development Goals, and applying sustainability standards in space activities.

“This signing lays the stepping stone towards establishing a UNOOSA centre in the UAE to act as a new global hub to foster progress on space sustainability and space for development issues nationally, regionally and globally,” according to state news agency WAM.

The agreement is also in line with the UAE's goals to establish sustainable and diversified economic growth across all sectors, including the burgeoning space sector and its various activities, in a manner consistent with the principles set by the United Nations Committee of Peaceful Uses of Outer Space.

“The UAE Space Agency is pleased to collaborate with UNOOSA in the effort to ensure sustainable development in outer space so that all of humanity can continue to benefit from its uses for peaceful purposes and socioeconomic benefit now and in the long term,” said H.E. Dr. Al Ahbabi.

“THE UAE SPACE AGENCY IS PLEASED TO COLLABORATE WITH UNOOSA IN THE EFFORT TO ENSURE SUSTAINABLE DEVELOPMENT IN OUTER SPACE SO THAT ALL OF HUMANITY CAN CONTINUE TO BENEFIT FROM ITS USES FOR PEACEFUL PURPOSES AND SOCIOECONOMIC BENEFIT NOW AND IN THE LONG TERM”

H.E. DR. MOHAMMED AL AHBABI,
DIRECTOR-GENERAL, UAE SPACE AGENCY

“Through this agreement, UNOOSA and the UAE take a big step towards establishing a new international hub for space sustainability,” said Simonetta Di Pippo, Director of UNOOSA. “With space technology accelerating sustainable development around the world and global investment in the space environment increasing, now is the time to strengthen global dialogue on space sustainability issues.”

Ms. Di Pippo added: “Governments, private sector and academia’s support and investment in space activities need to be reinforced more than ever. This office will further highlight the UAE’s role in developing policies and programmes in the space sector. And, with its steadfast commitment to the Sustainable Development Goals and significant achievements in the space sector, the UAE the perfect partner for this ambitious plan.”



↑ H.E. Dr. Mohammed Al Ahababi, Director-General of the UAE Space Agency, ratified the UNOOSA project office in Abu Dhabi during a digital signing ceremony

↓ KhalifaSat was launched from the Tanegashima Space Centre in Japan in 2018

The UAE has made considerable strides within the field of space exploration over recent years. At the time of writing, the country’s Mars Hope Probe was scheduled to launch from Japan’s Tanegashima Space Centre, via the Mitsubishi Heavy Industries (MHI) platform, to the red planet in early August. The first interplanetary exploration undertaken by an Arab nation, the probe is expected to enter Mars’ orbit in February 2021, which coincides with the 50th anniversary of the formation of the UAE.

A team of Emirati nationals is leading the operation and supervising every aspect of the launch preparations.



Her Excellency Sarah Bint Youssef Al-Amiri, UAE Minister of State for Advanced Sciences and Emirates Mars Mission Deputy Project Manager, said: “The challenges overcome by the Hope Probe team amidst the global pandemic confirm the UAE mission’s commitment to achieve the impossible. Our team continues to work diligently to ensure the mission’s success.”

The UAE, which has the largest active space sector in the GCC and the Middle East, previously collaborated with MHI to successfully launch the KhalifaSat satellite in 2018.

KhalifaSat is the first Emirati satellite to be 100% developed in the UAE by Emirati engineers. Within one year of its launch, it had completed 5,431 low Earth orbits

In September last year, Hazzaa Al Mansoori became the first Emirati in space when he commenced his eight-day mission to the International Space Station (ISS). The first Emirati astronaut returned to Earth safely on 3rd October.

At the time, His Excellency Hamad Obaid Al Mansoori, Chairman of the Mohammed bin Rashid Space Centre, said: “Today, we are proud to welcome the UAE’s ambassador to space, Hazza Al Mansoori, back to Earth. He carries with him knowledge, experience, and the results of scientific experiments conducted aboard the ISS. These experiments will enrich human knowledge, as well as the global scientific community, and pave the way for Arab youth to have new dreams and ambitions in this leading sector.”

Al Mansoori and Sultan AlNeyadi were the first astronauts selected in the UAE’s debut Astronaut Programme announced in 2017. They are now involved in the process of selecting the country’s next two astronauts – slated to be announced in January 2021.

By March this year more than 3,000 Emiratis had submitted applications. Professionals working in the engineering field made up 31% of the applicant pool, while 17% were pilots. Meanwhile, 33% of the applicants were women.

The space sector has become a strategic sector in the UAE, especially in terms of planetary exploration and the development of telecommunication technologies and satellites. Emirati investment in this sector has exceeded AED22 billion, which includes investment in satellites by Yahsat, Thuraya and DubaiSat.

Attracting foreign investment in the national space sector is one of the key aims of the UAE Space Agency’s National Space Investment Plan.



“THE CHALLENGES OVERCOME BY THE HOPE PROBE TEAM AMIDST THE GLOBAL PANDEMIC CONFIRM THE UAE MISSION’S COMMITMENT TO ACHIEVE THE IMPOSSIBLE. OUR TEAM CONTINUES TO WORK DILIGENTLY TO ENSURE THE MISSION’S SUCCESS”

H.E. SARAH BINT YOUSSEF AL-AMIRI,
UAE MINISTER OF STATE FOR ADVANCED SCIENCES AND
EMIRATES MARS MISSION DEPUTY PROJECT MANAGER

According to state news agency WAM, the National Space Investment Plan “seeks to realise the goals of UAE Vision 2021 and UAE Centennial 2071, which collectively aim to make the UAE the world’s leading country in economic, social and environmental fields. The plan is in line with the Higher Policy for Science, Technology, Innovation and the strategy for the UAE’s Fourth Industrial Revolution”.

WAM stated: “The plan also aims to make the UAE a major regional and global hub for space activities by building a competitive national economy based on knowledge, innovation and future applications that integrate the latest physical, digital, and biological technologies; attracting small and medium-sized businesses through promoting investment in the space industry; and facilitating the work of the companies in the industry.”

“The investment plan seeks to increase the national space sector’s contribution to economic diversification and attract foreign investment in the national space sector,” added H.E. Dr. Al Ahbabi, Director-General of the UAE Space Agency. “Moreover, it aims to transform the UAE into the go-to destination for investors wishing to participate in the space sector.”

During UAE Innovation Month in February, the UAE Space Agency, in collaboration with the Abu Dhabi-based global innovation hub Krypto Labs, conducted a strategic workshop on its Global Space Industry Accelerator (GSIA) initiative to identify key industry challenges. It was attended by leaders from the local entrepreneurship ecosystem, academia, and members of the public and private sectors.

Key components of the GSIA include a specialised space accelerator to support the growth of established space industry start-ups and maximizes their success rate through enabling technology or cross-sectoral applications, as well as the establishment of an investment fund that joins a syndicate of investors and VCs to invest in established start-ups and support the growth potential of entrepreneurs and innovators. Another component focuses on intellectual property, which is to identify which IPs are space-related and can be commercialised “to build fruitful technologies”.

Naser Al Rashedi, Director of National Space Policy and Regulation at the UAE Space Agency, and Program Director of the GSIA, said: “We aim



↑ The first Emirati in space, Hazzaa Al Mansoori returned from the International Space Station in October

to sustain the space sector’s role in impacting other industries. We have developed a framework to transform ideas into projects and businesses that are sustainable and can contribute to the UAE’s economy.

“We see great potential and value in the R&D sector who have many IPs that can be collected and identified for monetisation. If we work together to identify challenges within the

↓ The Global Space Industry Accelerator (GSIA) workshop, held as part of UAE Innovation Month, was attended by local entrepreneurship, academia, and members of the public and private sectors



WITHIN ONE YEAR OF ITS
LAUNCH, KHALIFASAT
HAD COMPLETED

5,431

LOW EARTH ORBITS



“AT KRYPTO LABS, WE ARE PREPARING AND EQUIPPING THE YOUTH WITH THE OPPORTUNITIES TO LEAD THE REGION’S SPACE SECTOR, AND WE ARE DOING THIS BY TRANSFORMING THEIR INNOVATIVE AND ABSTRACT IDEAS INTO FEASIBLE SOLUTIONS THAT CAN GENERATE IMPACT ON A LARGE SCALE”

ANAS ZEINEDDINE, EXECUTIVE
DIRECTOR, KRYPTO LABS



industry, we can help entrepreneurs identify them and thus build key solutions that can assist in contributing to an innovation-based and ideation-based economy,” he added.

Anas Zeineddine, Executive Director of Krypto Labs, commented: “The GSIA initiative acts as a cornerstone for fostering the local ecosystem with groundbreaking start-ups that would disrupt the space industry and promote investment within the sector.

“At Krypto Labs, we are preparing and equipping the youth with the opportunities to lead the region’s space sector, and we are doing this by transforming their innovative and abstract ideas into feasible solutions that can generate impact on a large scale.” 🌟



LEADING THE DIGITAL FUTURE

A new alliance between Injazat and Hub71 puts tech start-ups centre stage to accelerate the digital transformation of corporate companies and government bodies in the Emirate.

“Start-ups are natural problem-solvers and are innovative by design. Their digital solutions can address global real-life challenges and stubborn pain points.”

That was the message from Ibrahim Ajami, Interim CEO of Abu Dhabi's tech start-up ecosystem Hub71 and Head of Ventures, Mubadala Investment Company, recently, following the formation of a new alliance with Injazat, the UAE-based leader in digital transformation.

The new partnership will connect large enterprises looking to adopt advanced technologies with local tech start-ups that can develop and provide digital solutions.

“Injazat will act as a technology enabler and accelerator, connecting its diverse portfolio of corporate and government clients with selected start-ups operating under Hub71, working alongside them to develop innovative technological solutions to enable their digital transformation and address specific requirements of each client,” said the companies in a joint statement.

“The agreement will focus on developing agile value chain capabilities and bringing ecosystem

diversity to service Injazat's clients, through solutions empowered by the latest emerging technologies.”

Under the agreement, a framework for mutual IP commercialisation will be provided to the participating start-ups and they'll collaborate with Injazat to accelerate development and take their solutions to market.

“Start-ups will work closely with Injazat and its partners, across industry verticals, advancing methodologies to help clients optimise operations, accelerate innovation and create new lines of business,” the companies added in the joint statement.

It further stated: “The deal aligns with Injazat's ambition to provide holistic digital solutions for corporates, and to foster innovation in B2B solutions. Through engaging with and productising UAE-based start-ups, Injazat aims to increase the portfolio of solutions that are available through its UAE-hosted cloud platform, as part of its wider offering for enterprise customers.”

Injazat, a Mubadala-owned company, will hold a number of “innovation workshops” with new and existing clients, including government entities, to assess where opportunities for start-ups

exist. The Hub71 start-ups will then be invited to present their proposed solutions for potential clients' specific needs during hackathons, roundtables and other events hosted by Injazat at Hub71.

"At Injazat we are always seeking to create innovative technology solutions that address our customers' business challenges, and there is tremendous demand among our corporate customers for innovation that can deliver economic opportunities, especially given the current climate, which sees organisations recognising the need to innovate more than ever before," said Khaled Al Melhi, CEO, Injazat.

He added: "This unique engagement with Hub71 will allow us to identify the most promising local start-ups, bringing solutions that are most relevant to our customers, working with them to provide insights, guidance, expertise, and to create viable solutions that are ready for business. In turn, our enterprise customers are able to leverage cutting-edge technologies, made possible by the agility of a start-up, backed by the strength of an established partner such as Injazat."

Established in March 2019, Hub71 is a key flagship initiative of Abu Dhabi Government's AED50 billion Ghadan 21 economic accelerator programme. It's also backed by sovereign wealth fund Mubadala Investments, US technology giant Microsoft Corp. and Japan's cutting-edge tech fund SoftBank Vision Fund.

The tech platform, which is driving Abu Dhabi's ambitions to become a world-renowned nucleus for technology and innovation, has incubated dozens of fledgling tech companies since its launch, bringing together key enablers from

↓ Hub71 is based in
Abu Dhabi Global
Market Square



**"WE ARE ALWAYS SEEKING TO CREATE INNOVATIVE
TECHNOLOGY SOLUTIONS THAT ADDRESS OUR
CUSTOMERS' BUSINESS CHALLENGES, AND THERE
IS TREMENDOUS DEMAND AMONG OUR CORPORATE
CUSTOMERS FOR INNOVATION THAT CAN DELIVER
ECONOMIC OPPORTUNITIES"**

KHALED AL MELHI, CEO, INJAZAT

around the world to give tech start-ups the best chance to succeed.

Commenting on the new alliance with Injazat, Ibrahim Ajami, Interim CEO of Hub71 and Head of Ventures, Mubadala Investment Company, said: "Today, more than ever, the internet



and digitisation of enterprises are core to every business model and strategy. Through our partnership with Injazat, Hub71 start-up founders will now have access to valuable market insights, as well as significant business opportunities to grow their products and offerings.”

Connecting companies with high-growth start-ups is also the backbone of Hub71’s Corporate Engagement Programme, which creates a platform for corporates and start-ups to engage, address challenges, adopt new products and services and test new business models.

Two of Abu Dhabi’s major companies, Aldar Properties and Abu Dhabi Commercial Bank (ADCB), play a key role in supporting the initiative, with Aldar’s innovation team establishing a physical presence at WeWork x Hub71 to share incentive programmes for property technology (proptech) start-ups, including mentorship and workshops.

ADCB is collaborating with fintech start-ups and testing different fintech proposals to accelerate its own digital transformation.

Earlier this year, a Microsoft Reactor centre was also set up at Hub71, focusing on emerging topics such as cloud services, coding, artificial intelligence and emerging technologies. The first of its kind in the region, the centre for technical learning and knowledge-sharing is open to all UAE-based developers and start-ups.

In April, high-growth start-up and US data residency hosting platform InCountry – which is active in over 80 countries and plans to have a presence in around 100 countries by the end of the year – chose to set up its Middle East headquarters at Hub71.

At the time, Peter Yared, CEO and Founder of InCountry, said the move would allow InCountry to take advantage of Hub71’s holistic tech ecosystem – “providing us with greater market access, world-class talent and flexible regulatory frameworks enabling us to better serve our customers”.

Accelerating digital transformation in the Emirate is also the key objective of a new agreement between government body Abu Dhabi Digital Authority (ADDA) and Intel.

Dr. Abdulla Alkendi, ADDA’s Executive Director – Technology & Policies, and Taha Khalifa, Intel’s CCG Sales Director, EMEA, recently signed a Memorandum of Understanding to boost cooperation between both parties across innovation and future technologies initiatives.

By sharing experiences, exchanging knowledge and conducting studies that will support



↑ Start-ups will be invited to present proposed solutions for potential clients during hackathons and roundtables hosted by Injazat at Hub71

the initiatives of ADDA’s Artificial Intelligence Lab, both parties are committed to accelerating the application of high-impact practices related to artificial intelligence technologies, according to state news agency WAM.

ADDED will benefit from Intel’s expertise in the fields of artificial intelligence, video analytics, transformation at the workplace, and locally focused ‘edge computing’.

“We are confident that our cooperation with one of the largest international companies of its kind will give us an opportunity to maximise the potential of ADDA, whether related to its infrastructure or strategic partnerships, within an approach that supports efforts in accelerating digital transformation,” said Dr. Alkendi.

He added: “ADDA is keen to strengthen relations between the public and private sectors and is working with strategic partners such as Intel to provide the necessary technological knowledge and expertise to promote digital transformation in the Emirate.” 🌟

↓ Peter Yared, CEO and Founder, InCountry



HARNESSING

With accurate data playing a pivotal role in the Emirate's ongoing development and economic diversification plans, we examine key highlights from the Statistics Centre – Abu Dhabi's 2020 Yearbook.

Reliable statistics are the bedrock of sound decision-making. They provide numerical benchmarks and are used to chart progress. They allow past performance analysis and future performance predictions.

With this in mind, the Statistics Centre – Abu Dhabi (SCAD) was set up in 2008. The official source of statistical data in the Emirate, SCAD's mission is to work with its partners "to provide credible, innovative and high-quality statistics and services to support decision-makers and other interested users, and contribute to the achievements of the goals of development in the Emirate of Abu Dhabi, in accordance with the best international standards and practices".

Since its formation, SCAD has played a pivotal role in advancing development across the Emirate by providing the statistical information required to formulate plans, programmes and policies based on robust data and accurate figures.

Now SCAD's Statistical Yearbook 2020 has been released. Focusing on various economic, social and environmental sectors, and highlighting various activities of the government and private sectors, it gives a snapshot of Abu Dhabi's development over the past year and the synopsis is rosy.

Abdullah Ahmed Al Suwadi, Acting Director-General of SCAD, said the 2020 yearbook "underscores the success witnessed by the Emirate".

He added: "It highlights its achievements in supporting comprehensive and sustainable development across sectors to improve Abu Dhabi's competitiveness at the global level."

According to the yearbook, Abu Dhabi's GDP at constant prices stood at AED803,568 million in 2019 compared to AED792,065 million in 2018 – and increase of 1.5%. Oil accounted for only 40.8% of the Emirate's GDP in 2019, while industrial production increased by 24.2% between 2018 and 2019.



NUMBERS





“This attests to the successful progress of the Emirate’s plan to expand the economic base and diversify the sources of income,” states the report.

Revealing that almost 18,500 new business licences were issued in 2019, while manufacturing industries accounted for 6.3% of the preliminary GDP estimates and 10.6% of non-oil preliminary estimates, the report added: “The Abu Dhabi Government is committed to facilitating business activities in various sectors, while building a diversified and resilient economy that is aligned with the global economy and appealing to foreign investments.”

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).

Official hotel figures for 2019 reveal that Abu Dhabi’s 168 hotels and hotel apartments posted the highest number of guests to date at 5.1 million, with robust growth across key revenue metrics such as total revenues, average room rate and revenue per available room.

According to previously released SCAD figures, hotels across the Emirate saw their revenues increase to an estimated AED5.83 billion in 2019 – up from an estimated AED5.46 billion in 2018 and representing year-on-year growth of 6.8%. This growth was driven partly by an array

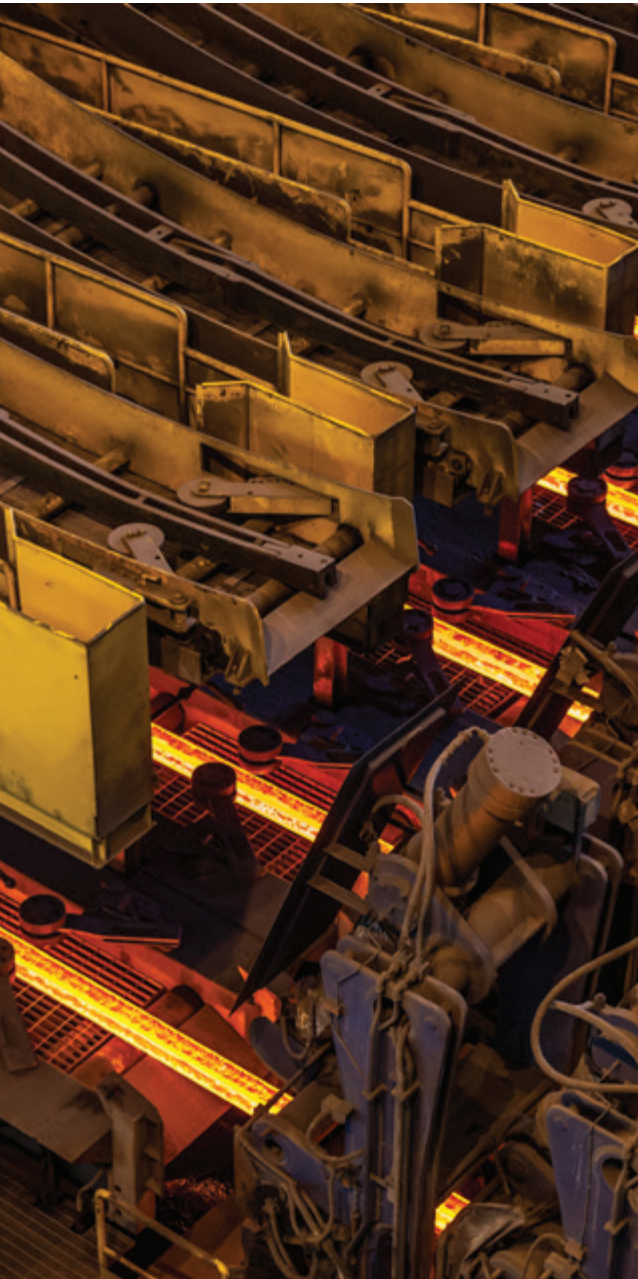


† Abu Dhabi’s hotels and hotel apartments welcomed 5.1 million guests last year

of high-profile international business events and edutainment activities. These included Abu Dhabi International Book Fair, IDEX 2019, the AFC Asian Cup, and NAVDEX, the Naval Defence & Maritime Security Exhibition.

The yearbook reports a hotel occupancy rate of 72.9% for 2019, an increase from 71.8% in 2018.

In the health sector, the Emirate boasted 64 hospitals in 2019, due to a number of new



TRUST IN INDUSTRY SECTORS

PERCENT TRUST IN EACH SECTOR IN UAE



private hospitals that were opened in Abu Dhabi and Al Ain. “The Emirate also witnessed a remarkable increase in other health facilities – health centres, clinics and pharmacies,” added the report. “In this regard, SCAD statistics report four doctors, 10.7 nurses and 2.7 beds per 1,000 population.”

In the agricultural sector, Abu Dhabi has made tremendous strides over the past decades,

↗ Industrial production in Abu Dhabi increased by 24.2% between 2018 and 2019

with agricultural holdings increasing 38-fold, from 634 in 1971 to 24,018 in 2019.

“Due to the increasing demand and the growing urban and industrial expansion witnessed by the Emirate, the electricity generated in 2019 reached approximately 72,830 GWh,” according to yearbook, with 2,163,799 Mwh of electricity generated from renewable sources.

Indeed, the UAE and Abu Dhabi are forging

ahead to meet clean-energy ambitions, opening up new business opportunities in the process.

In February, 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. Unit 1 is now in the “advance stages” of starting up.

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

“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 road annually,” said His Excellency Mohamed Al Hammadi, Chief Executive Officer of Emirates Nuclear Energy Corporation (ENEC), who added that the plant was also providing “countless high-value jobs” through the establishment of a sustainable local nuclear energy industry and supply chain.

Furthermore, the AED3.2 billion Noor Abu Dhabi solar plant began commercial operation last year, while Abu Dhabi’s second large scale solar plant – the Al Dhafra Solar PV project – is scheduled to be operational by Q2 2022.

Meanwhile, recent research conducted by global insight and analytics consultancy Edelman Intelligence reveals that trust in the UAE remains high. The 20th anniversary edition of the Edelman UAE Trust Barometer found that the UAE Government remains the most trusted of four institutions, above businesses, NGOs and the media.

↓ The UAE benefits from strong leadership and trust in the Government



“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 ROAD ANNUALLY”

H.E. MOHAMED AL HAMMADI, CEO, EMIRATES NUCLEAR ENERGY CORPORATION

The Government also ranks highest in competence and ethics, doing best at international alliances and defence, safe and modern infrastructure and regulating emerging tech.

Reflecting on the survey’s further findings, Omar Qirem, CEO, Edelman Middle East, said:



STATISTICAL YEARBOOK 2020

ESTIMATES GDP
PER CAPITA AT
CONSTANT PRICES



ESTIMATES GDP
AT CONSTANT
PRICES 2019



ESTIMATED GROSS
OF FIXED CAPITAL
FORMATION



NUMBER OF HOTEL
ESTABLISHMENT
GUESTS



THE OCCUPANCY RATE IN
HOTEL ESTABLISHMENTS



NUMBER
OF HOTEL
ESTABLISHMENTS



NUMBER OF
BUSINESS LICENCES
REGISTERED IN
ABU DHABI



NUMBER OF
HOSPITALS IN
ABU DHABI

Source: SCAD

“Trust in 2020 is increasingly local, employees expect to be heard and overwhelmingly expect the opportunity to shape the future of society.

“As business leaders, CEOs must take a strong lead, with 94% of respondents saying it is important that they speak out on key issues, and 77% saying CEOs should take the lead on change rather than waiting for Government to impose it. That being said, the UAE benefits from strong leadership and trust in Government – unlike other parts of the world.”

The UAE Trust Barometer research also found that participants believed ethical drivers to be three times more important to company trust than competence, with 73% in the UAE indicating a company can take actions that both increase profits and improve conditions in the communities where it operates.

“These findings confirm that trust is undeniably linked to doing what is right – a key

↓ Noor Abu Dhabi
Solar Plant

consideration for business leaders looking to the future,” added Mr. Qirem.

In addition, the 2020 Edelman UAE Trust Barometer indicates that building trust for the future requires paying fair wages, focusing on education and retraining, embracing an all-stakeholders model and fostering partnerships across institutions. 🌟





A POWERHOUSE FOR ABU DHABI'S FUTURE

TAQA and ADPower's merger creates an industry heavyweight to spearhead the transformation of the UAE's utilities industry.

A recent merger transaction between Abu Dhabi National Energy Company (TAQA) and Abu Dhabi Power Corporation (ADPower) has created a new regional utilities champion that will accelerate the transformation of the water and electricity industry in the UAE.

Under the deal, ADPower transferred the majority of its power and water generation, transmission and distribution assets to TAQA in exchange for over 106 billion new shares.

TAQA, which is listed on the Abu Dhabi Securities Exchange, is now the UAE's third-largest publicly traded company by market capitalisation and one of the largest utility companies in the Europe, Middle East and Africa (EMEA) region.

Serving over 1 million customers, it will play a key role in delivering the UAE Energy Strategy 2050 while providing long-term opportunities for investors.

"The successful consolidation of Abu Dhabi's power and water assets has created a true national energy champion that is well-positioned to spearhead the transformation of the utilities industry," said His Excellency Mohamed Hassan Alsuwaidi, Chairman of TAQA.

He added: "TAQA's strong balance sheet, predictable income, access to global capital markets and deep industry expertise enables it to play an active role in the UAE's diversification strategy, putting a strong emphasis on clean sources."

Jasim Husain Thabet, Chief Executive Officer and Managing Director of ADPower, described the deal as "a major milestone for Abu Dhabi and the UAE water and electricity industry".

Upon completion of the agreement, Mr. Thabet commented: "Today marks the beginning of TAQA's new journey, which will see us fully

integrate our diverse asset portfolio and combine the talent and expertise of both organisations into a stronger company.

"We have created an entity that will be a key contributor to the socio-economic development of the UAE, and which has a strong international footprint that enables us pursue growth opportunities in the GCC and beyond, all while rewarding our shareholders with sustainable dividend policy."

He added that the new combined company benefited from a strong capital structure, a robust business model and exclusivity rights to participate in all generation and water desalination projects tendered in Abu Dhabi over the next decade with a minimum 40% equity share.

As a result of the transaction, ADPower will own 98.6% of the entire issued share capital of TAQA, according to state news agency WAM. It is TAQA's intention to seek an increase to the free float through a follow on public offering.

"We are creating a powerful industry heavyweight, underpinned by a dynamic engine of growth that will continue to attract world-class talent, partnership and investment," said Mr. Thabet. "Through deep collaboration and strategic execution, TAQA and ADPower will write a new chapter for our communities' evolving water and electricity industry – and, in turn, for our nation – in the future."

With 23 gigawatts of power-generation capacity globally – enough to power 3.5 million homes – TAQA has assets in 11 countries, including Canada, Ghana, India, Iraq, the US and several others. Its electricity network stretches over 80,000 km and its water pipeline spans 20,000 km. It is capable of producing 320 billion gallons of water per year. Across the UAE, its assets now include 12 power and water generation plants in operation.



TAQA is owned by ADQ, one of the region's largest holding companies.

H.E. Alsuwaidi, who is also Chief Executive Officer of ADQ, said: "As ADQ seeks to harness and enhance the value and diversity of our investment portfolio to drive Abu Dhabi's economic growth and prosperity, this transaction demonstrates what that means in highly visible and practical terms. The energy and power sector remains core to Abu Dhabi's economy, and is still one of its most strategically important and most potent as a generator of revenue and a multiplier of value."

Saeed Hamad Al Dhaheri, Chief Executive Officer of TAQA, said: "This is a transformational deal for TAQA. We have complementary domestic and strong international footprints in the UAE, EMEA and the Americas, and this move gives us the financial muscle and expertise to capture new opportunities in the future."

"The larger company will benefit from its extensive network to capitalise on growing demand for power and water while also playing a key role in supporting the UAE's transition to clean energy as part of the country's Energy Strategy 2050," he added.

With the UAE aiming to generate 75% clean energy by 2050, the Energy Strategy targets an energy mix that combines renewable, nuclear and clean energy sources to meet the UAE's economic requirements and environmental goals. The country has increased its renewable energy portfolio by over 400% in the last 10 years and will double it by 2030.

† H.H. Sheikh Khalid bin Mohamed bin Zayed Al Nahyan, Member of the Executive Council and Chairman of Abu Dhabi Executive Office, was presented with TAQA's future strategy when he visited the company's Abu Dhabi HQ recently



"TODAY MARKS THE BEGINNING OF TAQA'S NEW JOURNEY, WHICH WILL SEE US FULLY INTEGRATE OUR DIVERSE ASSET PORTFOLIO AND COMBINE THE TALENT AND EXPERTISE OF BOTH ORGANISATIONS INTO A STRONGER COMPANY"

JASIM HUSAIN THABET, CHIEF EXECUTIVE OFFICER AND MANAGING DIRECTOR, ADPOWER

H.H. Sheikh Khalid bin Mohamed bin Zayed Al Nahyan, Member of the Executive Council and Chairman of Abu Dhabi Executive Office, was presented with TAQA's future strategy when he visited the company's Abu Dhabi HQ recently.



← H.E. Mohamed Hassan Alsuwaidi, Chairman, TAQA

During the meeting, it was explained that TAQA's immediate priority is to increase efficiencies across its portfolio, strengthen implementation and leverage proven digital solutions. The company will invest in and deploy new



400%

UAE INCREASE
IN RENEWABLE
ENERGY OVER
LAST 10 YEARS

technology, while its ambition is to achieve a balance of roles between asset owner and investor, operator and developer.

While future growth will be largely focused on the UAE, WAM reported that TAQA will also "selectively pursue opportunities in international markets where TAQA can add value, and when projects are aligned with its strategy and risk-return metrics".

During his visit, H.H. Sheikh Khalid also witnessed the launch of TAQA's new branding.

Moody's Investors Service upgraded TAQA's credit rating by three levels to Aa3, the fourth-highest investment grade, following the transfer.

"The transaction significantly enhances TAQA's asset portfolio," said Moody's, which gave the company a stable outlook.

TAQA is also in the process of finalising three landmark projects in the UAE, including a new 2.4 GW Combined Cycle power plant in Fujairah, a 2 GW Solar Photovoltaic power project in Abu Dhabi, and a 200 million imperial gallons per day project in Taweelah, Abu Dhabi. Upon completion, the Taweelah project will be the largest reverse osmosis desalination plant in the world. 🌟

TAQA'S INVESTORS WILL BENEFIT FROM A COMBINED COMPANY WITH:

Approx. AED **200** billion
in total assets

Over AED **42** billion
revenue

Over AED **5** billion
net income



Highly predictable and
secure **cash flows**



Sustainable **dividends**



Global **footprint**



Capturing **domestic & international growth**

~320 billion
gallons of water
per year

+70 billion
gallons pa. under
development



~20,000 KM
of water network.
The distance from Abu
Dhabi to New York and back

Serving
more than
1 million
customers
in the UAE



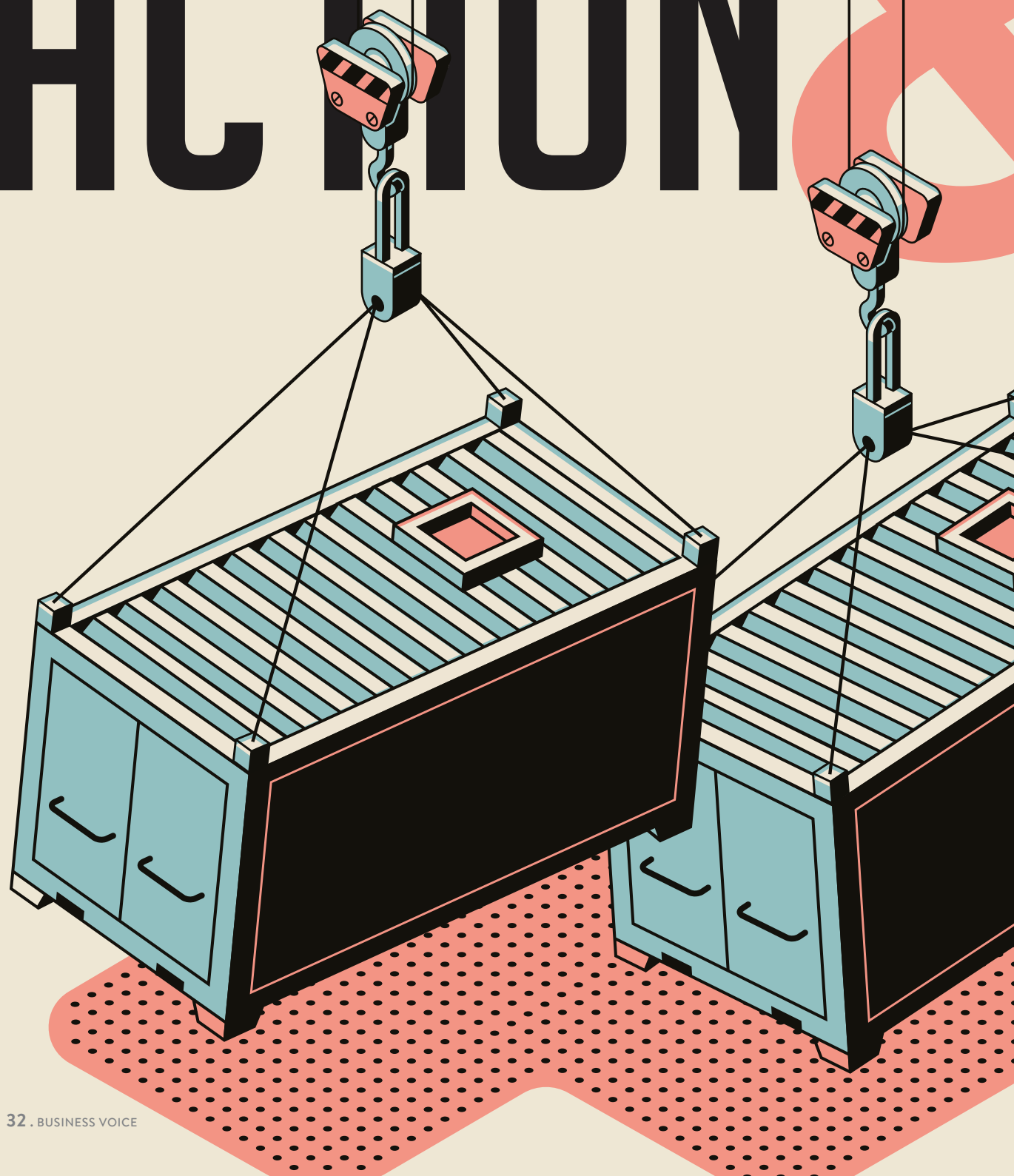
~80,000 KM
of electricity network.
Enough to stretch 2x
around the globe

~23 GW
of electricity
generation capacity

+4.4 GW
under
development



ACTION



EXPORT IMPACT

The UAE's robust export community is primed and ready to help companies fully maximise export opportunities.

“The export opportunity for UAE companies is very real. We want companies across the UAE to fully understand and embrace the export opportunity for the future of their businesses.”

Those are the sentiments of His Excellency Mohammed Saif Al Suwaidi, Director General of Abu Dhabi Fund for Development and Chairman of the Export Executive Committee of Abu Dhabi Exports Office, who recently declared that the UAE's export community was “united, stronger than ever” to build the export-oriented economy both in the short-term and over the next 50 years.

H.E. Al Suwaidi said that companies could anchor their immediate and long-term sustainable growth strategies “with absolute confidence that they are backed by a powerful, diverse national export community support network that is united together behind them and the nation.”

In March, Abu Dhabi Exports Office (ADEX) allocated Dhs550m (\$150m) to support the strategic expansion of the nation's export businesses and continued diversification of the UAE economy. In May, it embarked on a national campaign – in partnerships with Departments of Economic Development and Chambers of Commerce and Industry across all emirates – to help business leaders use its financial products and services to help stimulate global export business in light of the COVID-19 pandemic.

ADEX was set up in 2019 by the Abu Dhabi Fund for Development (ADFD) as a means to grow the volume and value of exports by supporting businesses across non-oil sectors in the UAE through the provision of direct loans and guarantees to overseas buyers from the public and private sectors seeking to import goods and services from the UAE.

ADEX facilitates exports by providing credit to foreign buyers while paying UAE companies on their behalf. It offers transaction-specific financing or a revolving line of credit, with short-, medium- and long-term financing available to foreign buyers at competitive interest rates.

The national awareness campaign invited members of the various Chambers of Commerce and Industry to take part in workshops, online education forums and webinar sessions.

AEDX also partnered with Etihad Credit Insurance (ECI) in May to boost the range of financial products available to help UAE companies. As part of the collaboration, UAE exporters have access to ECI's database of more than 300 million companies around the globe, allowing them to connect with potential new customers.

"UAE companies today have unprecedented access to a deep, strong and committed network of export community partners standing at the ready," said H.E. Al Suwaidi in a recent Op-Ed. "Exporters can go to global markets today backed by a broad range of innovative and highly valuable strategic products, support services and data to empower and enable them to rapidly expand their international buyer networks.

"Since kicking off the ADEX strategic partnership initiative just a few months ago, we've had direct conversations with thousands of business leaders from the public and private sector across the UAE."

From those conversations, ADEX has picked up important insights into what companies perceive as risks. H.E. Al Suwaidi insists the concerns can be overcome.

"The UAE has built a strong and robust national export community

↓ Abu Dhabi Ports' white paper was drawn up with input from industry experts around the world





↖ The UAE has built a strong and robust national export community

↑ H.E. Mohammed Saif Al Suwaidi, Director General, Abu Dhabi Fund for Development, and Chairman, Export Executive Committee, Abu Dhabi Exports Office

← Some of the largest containerships in the world operate on the JADE service

support system structured to mitigate those risks through direct export transaction funding and insurance options, as well as access to an extensive network of international market data and importer data bases,” he added.

According to H.E. Al Suwaidi, one UK study shows that companies who begin to export see a 34% increase in productivity in the first year, and overall are 59% more productive on average than non-exporting companies. He also pointed to a US study that showed SMEs moving into exporting see an average increase in revenue of more than 26% in the first three years and more than 42% within five years.

“Through our strategic alliance with ECI, we are combining a highly complementary suite of financial and insurance products to bring to UAE businesses a full range of credit facilities – direct financing, guarantees and export credit insurance – to help exporters maximise their competitiveness in the global marketplace. ADEX also provides indirect financing options through lines of credit for partner banks overseas to exclusively fund imports from UAE companies,” said H.E. Al Suwaidi.

He added that further new joint products to stimulate export growth and ease supply chain liquidity challenges were also being explored.

Supply-chain resilience is vital to the sustainability of any business as it determines its ability to maintain operations in the event of disruption. That is one of the key findings of a recently released white paper drawn up by Abu Dhabi Ports with input from industry experts around the world.

The white paper – titled ‘Ensuring Supply-Chain Resilience in 2020 and Beyond’ – was launched at a recent high-level expert webinar hosted by Abu Dhabi Ports to discuss ‘Trade and Logistics in the Time of COVID-19’. Senior executive panellists from the banking, food and logistics sectors took part in the debate.

Claiming that the white paper captures “contemporary thinking from some of the leading minds in the complex world of supply-chain management”, Robert Sutton, Head of Logistics Cluster, Abu Dhabi Ports, said: “Our organisation aims to provide complete, end-to-end supply-chain support solutions to our increasing list of global customers, and helps them realise competitive advantage and growth, especially during challenging times. Therefore, it is important that we regularly take

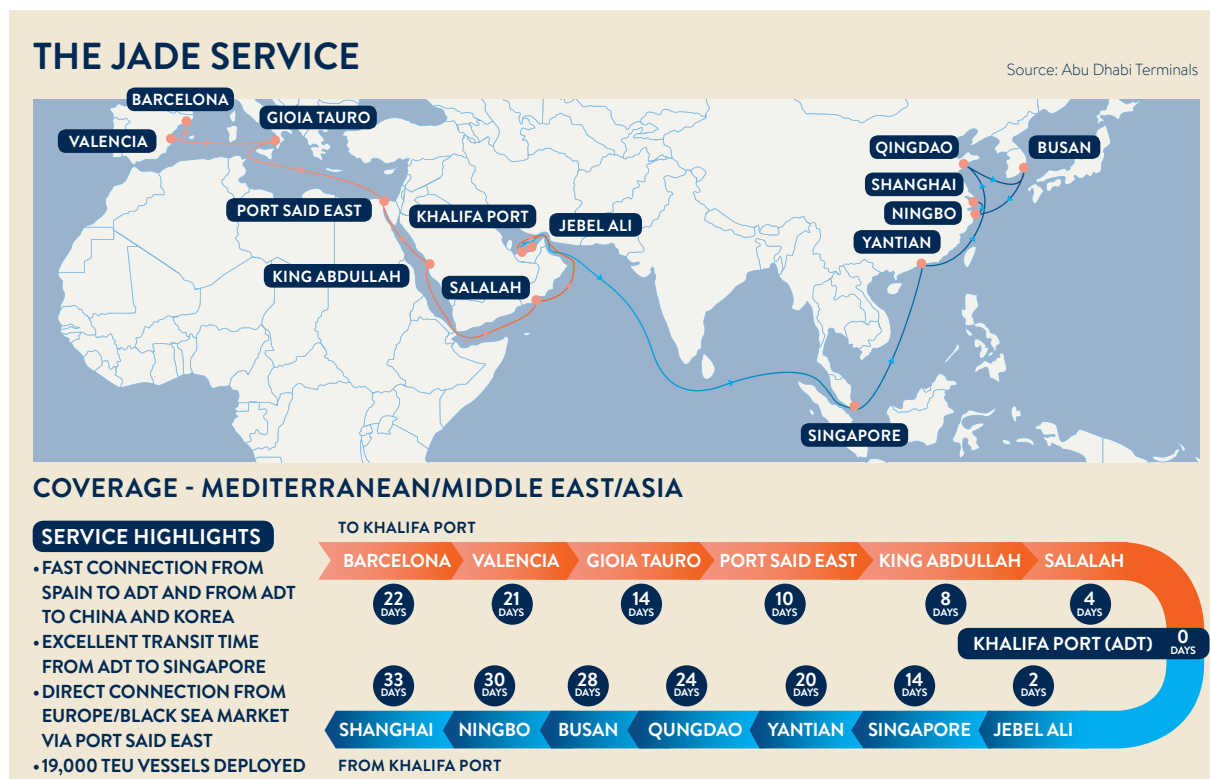
time to actively listen and consider how to calibrate and position ourselves to the rapidly evolving dynamics of the world’s trade community.

“Through our research, we have validated that companies which have invested in the requisite assessment and preparation phases of supply-chain risk mitigation have been able to meet the challenges presented thus far, and will be able to continue to do so in the near-term.”

Among its findings, the white paper states: “Our respondents told us that the true measure of supply chain resilience can be taken by assessing a company’s flexibility, the extent to which it is able to maintain an agile operational posture. Being able to pivot in hours, rather than days and weeks, is viewed as absolutely vital to the success of any supply chain operating in the current climate.”

With respondents stating they were most likely to see gains from artificial intelligence, blockchain and robotics, the white paper describes technology as perhaps the single most important investment.

“No other element can deliver the same operational impact because no other component is so central to a supply chain’s resilience, and thus profitability. Technology enables the digitisation





“EVERY DAY, SUPPLY CHAIN COMPANIES MUST NAVIGATE A WORLD OF RISKS. TO DO THAT SUCCESSFULLY REQUIRES FLEXIBILITY AND THE AGILITY TO RESPOND QUICKLY TO UNEXPECTED DISRUPTION”

CATHY MORROW ROBERSON, FOUNDER AND HEAD ANALYST, LOGISTICS TRENDS AND INSIGHTS

that brings the speed, accuracy, predictability and transparency necessary to best manage today's complex supply chains.”

The report claims that “data is paramount” and calls for it to be as accessible to as wide a group of company managers as is practical.

The report reads: “In ‘democratising’ data, it is vital that data can be shared with frontline actors in the supply chain, say our experts, or there will be a great deal of poor decision-making taking place, in spite of the tremendous volumes of quality data which a company might have gathered.”

The report encourages companies to give external consultants an unconstrained view of situations to yield the best results.

“The best company value is realised when consultants are allowed to solve root causes of problems and are granted the freedom to search and discover those problems,” it says.

Cathy Morrow Roberson, US-based Founder and Head Analyst at Logistics Trends and Insights, said: “Every day, supply chain companies must navigate a world of risks. To do that

successfully requires flexibility and the agility to respond quickly to unexpected disruption. It is crucial that companies have the right technology, tools and partners to help them manage and mitigate both known and unknown risks. With the right systems in place, businesses can increase their chances of minimising disruption to trade and maximising success in the marketplace.”

The capital Emirate's trade sector also recently received another welcome boost after Abu Dhabi Terminals (ADT), which manages and operates Khalifa Port Container Terminal, added a new main line service to its growing network.

The JADE service gives ADT customers additional direct services and fast transit times from the Mediterranean and Red Sea into Abu Dhabi and out into South East Asia and North Asia.

The route forms part of the Mediterranean Shipping Company (MSC) and 2M alliance networks, and is serviced by some of the largest containerships in the world and the largest in the MSC fleet, including the 23,656 TEU capacity MSC Sixin and the MSC Gülsün, with 23,756 TEU capacity.

“Our excellent relationship with MSC and the 2M alliance partners enables us to provide unrivalled connectivity to global markets for our customers,” said Ahmed Al Mutawa, Abu Dhabi Terminals' Chief Executive Officer.

“The newly added JADE service is a clear testament to the importance which MSC and its 2M alliance partners place on being able to offer the Abu Dhabi and UAE markets the very best service levels and connectivity to and from Khalifa Port.” 🌟

↓ External consultants should be granted the freedom to search and discover problems



DRIVING INNOVATION IN START-UPS

The Khalifa Fund for Enterprise Development is accelerating the growth of the UAE economy, as its latest annual report proves.



The Khalifa Fund for Enterprise Development (KFED) boosted the entrepreneurial ecosystem of the UAE by providing loans worth AED50.3 million to start-ups and SMEs last year.

The funding, which was distributed across 79 loans, was one of “multiple milestones” achieved during 2019, said KFED Chairman His Excellency Mohammed Ali Al Shorafa Al Hammadi, speaking upon the release of KFED’s 2019 Annual Report recently.

“These successes are thanks to the support, guidance and mentorship of the leadership of the Emirate of Abu Dhabi,” said H.E. Al Hammadi. “The dedicated support has assisted in enhancing an integrated system for entrepreneurship.

“More importantly,” he added, “it allowed us to enable entrepreneurs to play an effective and influential role in diversifying the economy and in building a sustainable knowledge-based economy.”

The Khalifa Fund for Development was established in 2007 as an independent, non-profit development entity mandated by the Abu Dhabi Government to support small and medium enterprises.

As well as providing funding support, it also offers consultancy and mentorship services.

Since its inception, KFED has now disbursed activated loans totalling AED1.32 billion across 1,170 projects, according to state news agency WAM.



By carefully analysing the financial details of 165 funded companies, KFED has been able to establish that for every dirham funded the national economy has benefited by AED2.85 – almost three-fold.

According to WAM, the average revenue for funded projects in this analysis totalled almost AED3 million, with an average profit of almost AED222,000.

What's more, Khalifa Fund projects have led to the creation of 15,000 jobs in the private sector – with 1,800 of those job roles filled by Emiratis.

The 2019 annual report also reveals that KFED staged 78 workshops promoting entrepreneurship throughout the year and received 1,530 new funding applications.

Furthermore, Sougha, a Khalifa Fund social programme which empowers Emirati women and artisans to maintain local heritage through traditional crafts, hosted 31 training sessions for 222 female artisans.

“In 2019, the Khalifa Fund for Development witnessed a steady growth in operations, alongside heavy infrastructure development,” said Mouza Al Nasri, Acting CEO of KFED. “Such progress drives innovation in start-ups and targets a wider segment of young and ambitious Emiratis.”

Following the “positive results” of 2019, Mrs. Al Nasri added: “Our aim is to continue this progress in 2020, alongside our dedicated partners, which will lead to an exciting and thriving environment for entrepreneurs in the UAE.

“We look forward to exploring new opportunities which will contribute to the overall betterment of the SME sector, while acting in direct alignment with Abu Dhabi Government and UAE National Agenda.

“Ensuring that entrepreneurs and SMEs are provided with the resources to be successful is a core priority of Khalifa Fund. The Fund aims to secure their success, from ideation and incubation to growth and expansion, through the continued provision of financing, support, capacity building and consultancy.”

Earlier this year, the Khalifa Fund for Enterprise Development (KFED) signed a partnership agreement with social media powerhouse Facebook to provide training to budding women entrepreneurs in the UAE.

The collaboration formed part of Facebook's global ‘She Means Business’ initiative that aims to bring entrepreneurial women in a community together to share ideas and experiences.



“THE DEDICATED SUPPORT HAS ASSISTED IN ENHANCING AN INTEGRATED SYSTEM FOR ENTREPRENEURSHIP. IT ALLOWED US TO ENABLE ENTREPRENEURS TO PLAY AN EFFECTIVE AND INFLUENTIAL ROLE IN DIVERSIFYING THE ECONOMY AND IN BUILDING A SUSTAINABLE KNOWLEDGE-BASED ECONOMY”

H.E. MOHAMMED ALI AL SHORAF AL HAMMADI, CHAIRMAN, KHALIFA FUND FOR ECONOMIC DEVELOPMENT

The training sessions were initially scheduled to run across the year. However, in light of the Coronavirus pandemic, the programme was updated and relaunched in June and will now take place as a series of virtual training sessions assisting 1,300 women entrepreneurs across the country.

The curriculum, which has been revised and updated with additional modules to help businesses overcome challenges presented by the Coronavirus pandemic, caters to two categories. The ‘Beginner's Track’ is designed to help individuals setting out on their entrepreneurial journey, and the ‘Advanced Track’ is aimed at existing SME owners.

Participating female entrepreneurs will have access a wide range of essential information, learn how to improve their skills, and be able to network with likeminded women around the world.

“Programmes like She Means Business will help us enhance the sector and empower more women, while investing in the fabric of the UAE's entrepreneurial ecosystem,” said Mrs. Al Nasri.



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FEMALE ENTREPRENEURS ASSISTED BY THE KHALIFA FUND



“It will also fast-track and advance their understanding of how to optimise social media in order to generate effective results in their business ventures, resulting in an impactful contribution to the technology and innovation sector,” she added.

According to the Global Entrepreneur Monitor, about 80% of women in UAE believe that entrepreneurship is a positive career choice. Latest available statistics show that the Khalifa Fund has worked with 455 female entrepreneurs over its history, investing AED316.4 million in start-ups and SMEs founded or led by women.

As well as supporting start-ups and SMEs in the UAE, the Khalifa Fund contributes to

↑ The Khalifa Fund signed an AED368 agreement to support and finance micro-, small- and medium-sized projects in Ethiopia

economic growth around the world through its international outreach in 22 “friendly” countries.

In February, KFED and Mozambique’s Ministry of Economy and Finance signed an AED92 million Memorandum of Understanding (MoU) to support innovation and entrepreneurship projects for women and youth in the Southern African nation.

The cash injection will provide funding for 4,800 projects and is expected to generate 11,000 jobs across five years. Some 40% of the targeted projects will be to empower women.

The same month, the Khalifa Fund also signed an AED368 agreement to support and finance micro-, small- and medium-sized projects in Ethiopia.

“This loan is expected to finance about 37,000 projects over the next four years and create over 200,000 job opportunities for young people,” said His Excellency Hussain Jasim Al Nowais, then Chairman of KFED, at the time.

“At least 30% of the projects which receive this funding will be led by women, whilst the rest of the funding will be equally distributed between male-led and female-led projects. This agreement aims to promote innovation, support entrepreneurship, and empower women,



← The Khalifa Fund for Enterprise Development and startAD announced the latest winning project from the Ibtikari Programme in March



↓ In February, KFED signed an AED92 million MoU to support innovation and entrepreneurship projects in Mozambique

“WE LOOK FORWARD TO EXPLORING NEW OPPORTUNITIES WHICH WILL CONTRIBUTE TO THE OVERALL BETTERMENT OF THE SME SECTOR, WHILE ACTING IN DIRECT ALIGNMENT WITH ABU DHABI GOVERNMENT AND UAE NATIONAL AGENDA”

MOUZA AL NASRI, ACTING CEO, KHALIFA FUND FOR ECONOMIC DEVELOPMENT

alongside developing Ethiopia’s entrepreneurial sector,” he added.

“Additionally, it seeks to create greater job opportunities for Ethiopians, and build local entrepreneurial capability, using specified targeting mechanisms to provide funding to those who need it the most. Under the terms of this agreement, we hope to help the Ethiopian economy to sustainably grow and benefit the welfare of its citizens.”

His Excellency Ahmed Shide, Minister of Finance in Ethiopia, commented: “This agreement not only helps to strengthening Ethiopia’s national economic development, but will also benefit Ethiopian citizens, providing more jobs, more skills and more specialties, helping those in poverty in Ethiopia.”

Back on home soil, KFED also teamed up with startAD, the innovation and entrepreneurship platform at New York University Abu Dhabi (NYUAD), to create the Ibtikari Programme, an intensive five-month incubation programme designed to help UAE nationals advance their tech start-ups. Ibtikari trains participants to scale their businesses, secure pilot projects with local corporations and become investment-ready.

‘Arabee’ an interactive Arabic language programme designed to teach Arabic to children aged 3 to 12 years of age, was announced as the



winning project in the fifth round of the Ibtikari Programme in March.

Other entrants included SPL.Co, with its single platform software architecture management solutions; Plexo Gaming, which is building a strong community of local gamers with the potential to go global; sustainability-focused start-up SCar, which provides scalable sustainable mobility options on campuses, and Blanco with an innovative oral care range.

Since its launch two years ago, 20 Emirati-founded start-ups have graduated from the Ibtikari Programme, with 10 of them successfully receiving grants from the Khalifa Fund. Three start-ups have been showcased at the New York University global Entrepreneurship Festival in New York.

"Nations that nurture a culture of innovation and entrepreneurship have seen a rapid growth in job creation, technological advancement and wealth," said Vice Provost for Innovation and

→ Mouza Al Nasri, Acting CEO of KFED, and Derya Matraş, Facebook's Regional Director for Middle East, Africa and Turkey, signing the She Means Business partnership agreement earlier this year

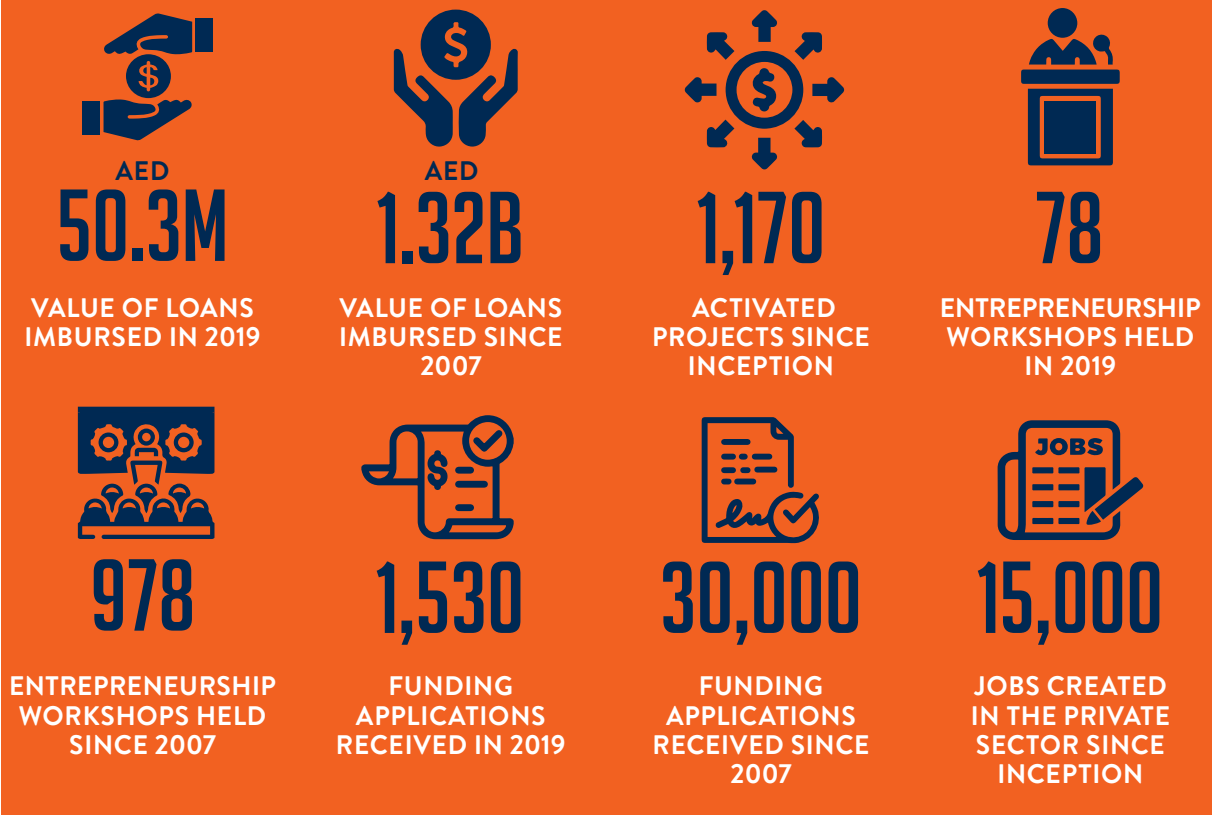


Entrepreneurship at NYUAD and Managing Director of startAD Ramesh Jagannathan.

"Successful technology start-ups founded by UAE nationals will help accelerate the growth of the economy into an entrepreneurial one, and strengthen the UAE's role in the future of the global economy." 🌟

KHALIFA FUND FOR ENTERPRISE DEVELOPMENT STATISTICS

Source: WAM



FORGING STRONG LINKS

Promoting investment in both directions is a priority for the UAE and Australia, as both countries continue to strengthen their relationship.

The ties between the UAE and Australia have “advanced to new levels”. “Our business, defence, security, aviation, education and people to people links are thriving.”

That was the message from Australian Ambassador to the UAE Heidi Venamore earlier this year, at a ‘Celebrate Australia’ event held at the Australian Embassy in the UAE attended by His Excellency Dr. Thani bin Ahmed Al Zeyoudi, the UAE’s Minister of Climate Change and Environment, along with business people, officials and military personnel from various nations.

Trade between the two countries is on the increase too, latest figures reveal. In June, state news agency WAM reported that the non-oil trade exchange between the UAE and Australia totalled AED14.5 billion in 2019 – a jump of 17.4% compared to 2018.

The non-oil trade exchange figures form part of a recent report issued by the Commercial Policies and International Organisations Department of the UAE’s Ministry of Economy.

With trade between the UAE and Australia witnessing “significant development” from 2014 to 2019, the report cites aluminium, and fresh and chilled meat, as the top commodities imported by the UAE from Australia.

With its GDP standing at around \$1,450 billion US in 2019, Australia’s economy is among the leading markets in the world. It has the eighth-highest total estimated value of natural resources. While Australia’s mining industry is

one of the most active globally, the services sector dominates the country's economy.

The UAE is Australia's largest trading partner in the Middle East, with two-way goods and services trade reaching AED24.14 billion during the 2018 - 2019 period.

In January, Abu Dhabi's clean energy pioneer Masdar extended its global reach into Australia for the first time after acquiring a 40% stake in the country's utility-scale waste-to-energy (WTE) project, the East Rockingham Resource Recovery Facility, which will be located 40km south of Perth, in Western Australia.

Scheduled for completion at the end of 2022 at a cost of around 500 million Australian dollars, the East Rockingham Resource Recovery Facility will process 300,000 tonnes per year of non-recyclable municipal, commercial and industrial waste and up to 30,000 tonnes of biosolids per year.

A subsidiary of Mubadala Investment Company, Masdar and Abu Dhabi advisory and development firm Tribe Infrastructure Group invested in the WTE project via their Abu Dhabi Global Market-based joint venture holding company, Masdar Tribe Energy Holdings Limited.

"The Australian waste-to-energy sector provides excellent commercial potential in the long-term," said Mohamed Jameel Al Ramahi, Chief Executive Officer of Masdar, at the time.

He added: "The problem of dealing with everyday waste is a global challenge, with more than

2 billion tonnes of municipal solid waste generated each year. To this end, we are proud to be helping the state of Western Australia to deliver clean sources of power generation and sustainably manage its municipal solid waste."

As well as recovering approximately 70,000 TPA of bottom ash for use in road bases and construction materials, the East Rockingham Resource Recovery Facility will generate 29 megawatts of baseload renewable energy, enough to power more than 36,000 homes, and displace more than 300,000 tonnes of CO² emissions each year.

Peter McCreanor, Chief Executive Officer of Tribe Infrastructure Group, said: "This is just the first of numerous such development projects we're working on, and our partnership with Masdar is an integral part of our strategy for Australia."

Prior to the Masdar deal in the East Rockingham Resource Recovery Facility, the UAE had around AED64 billion worth of investments in Australia, according to Australian Deputy Prime Minister Michael McCormack, when he visited Abu Dhabi to take part in the World Road Congress last October.

Deputy Prime Minister McCormack, who is also Australia's Minister for Infrastructure, Transport and Regional Development, pointed to the UAE's aviation and aerospace sector as an area of investment interest to the Australian Trade and Investment Commission, Austrade.



Photo: Jason H on Unsplash



The UAE Space Agency and its Australian counterpart signed an MoU in February 2019 to facilitate closer international partnership in the space industry sector.

“Collaboration between the UAE and Australia in this area is already growing,” said Deputy Prime Minister McCormack, adding: “We look forward to continued collaboration under the two MoUs between the UAE and Australia through the Australian Space Agency and the South Australian Space Industry Centre in the exploration and utilisation of outer space, as well as joint scientific research and development of space technology.”

“It is an exciting time for the space industry in the UAE as it works towards the Red Planet

† H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President of the UAE, and Prime Minister and Ruler of Dubai, meets with Australia’s Governor-General the Honorable David Hurley in 2019

[Mars] project.” At the time of writing, the UAE was preparing to launch its Mars Hope Probe on 14th July.

The Australian Space Agency is on a mission to triple the size of the country’s space sector to US\$8.53 billion (AED31 billion) per annum, and to create 20,000 new jobs by 2030, while the Australian government has drawn up a 10-year path to guide the growth of Australia’s space sector.

“Given the focus in Australia and developments in the UAE, I see great potential for collaboration between the countries,” said Deputy Prime Minister McCormack.

Relations between the two countries were cemented in 2017 with the formation of the



“WE LOOK FORWARD TO CONTINUED COLLABORATION UNDER THE TWO MoUs BETWEEN THE UAE AND AUSTRALIA THROUGH THE AUSTRALIAN SPACE AGENCY AND THE SOUTH AUSTRALIAN SPACE INDUSTRY CENTRE IN THE EXPLORATION AND UTILISATION OF OUTER SPACE, AS WELL AS JOINT SCIENTIFIC RESEARCH AND DEVELOPMENT OF SPACE TECHNOLOGY”

MICHAEL MCCORMACK, AUSTRALIAN DEPUTY PRIME MINISTER



Australia-UAE ministerial-level Joint Economic Committee, established to advance trade, investment and commercial priorities.

The development of Australia-UAE relations in the fields of tourism, commerce and culture was also on the agenda when His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President of the UAE, and Prime Minister and Ruler of Dubai, received Australia's Governor-General the Honorable David Hurley and his accompanying delegation, late last year.

Moreover, the UAE further demonstrated its friendship with Australia at the start of this year when unprecedented bushfires swept across more than 11 million hectares (110,000

↑ The East Rockingham Resource Recovery Facility will be located 40km south of Perth, in Western Australia

↓ Australian Ambassador to the UAE Heidi Venamore and H.E. Dr. Thani bin Ahmed Al Zeyoudi, the UAE's Minister of Climate Change and Environment, at the 'Celebrate Australia' event earlier this year

square kilometres) of Australian bush, forest and parks. The UAE responded by launching a number of support initiatives, including Emirates Red Crescent's #MatesHelpMates appeal to raise funds and support people impacted by the bushfires.

At the time, Governor-General Hurley said: "We have a saying here in Australia, that you know who your friends really are when a trouble strikes. The response by the UAE to the bushfire crisis in Australia strengthens an already strong relationship between us." 🌟

↓ Non-oil trade exchange between the UAE and Australia totalled AED14.5 billion in 2019



Plans Underway for Kazakhstani Investment Office in Abu Dhabi

Solidifying economic relations between businesses in Abu Dhabi and Kazakhstan was top of the agenda during an online meeting between His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber of Commerce and Industry, and Madiar Menilikov, Ambassador of Kazakhstan to the UAE.

Ambassador Menilikov revealed that Kazakhstan has approved the inauguration of an investment office in Abu Dhabi with the aim of increasing economic and investment cooperation between the two countries. As well as encouraging trade missions, the new office will promote available investment opportunities in Kazakhstan to Emirati investors and businessmen.

During the meeting, Ambassador Menilikov enquired about the steps and documents necessary to set up the investment office in Abu Dhabi.

Praising the idea of opening a Kazakhstani investment office in Abu Dhabi, H.E. Al Mheiri said: "This will help both sides discover the available investment opportunities in the markets of both countries and help businesses find an excellent base to develop their joint trade cooperation."

H.E. Al Mheiri added that both countries possess strategic factors that would increase their volume of trade relations and economic capabilities, especially given that Abu Dhabi is one of the most attractive economic destinations for investments in the world and Kazakhstan is a gateway to investments in the Eurasian Economic Union (EAEU).

The Director General stressed that Abu Dhabi Chamber was completely ready to extend full support and cooperate with the Embassy of Kazakhstan to provide all the information necessary to open the investment office as soon as possible. He also pointed to the need to encourage small and medium enterprises to create new business partnerships with their counterparts in Kazakhstan.



Entrepreneurs and SME Owners Sign Up for Digital Marketing Training

More than 300 entrepreneurs and owners of SMEs interested in digital marketing took part in an online training course on Facebook Powers and Tools organised by the Entrepreneurs and SMEs Department at Abu Dhabi Chamber of Commerce and Industry.

The three-day event witnessed the participation of 340 entrepreneurs

and SME owners and addressed the power of Facebook in various stages of digital marketing, the multiplicity of its tools, advertising philosophy and how it is used within the framework of marketing plans.

The course tackled a number of topics, including why Facebook is important, by discussing its points of strength and learning about the

features of the paid platform compared to the unpaid one.

The training course also focused on the advertising tools of the platform and its ability to provide advertisers with needed information, and practical learning about some significant Facebook tools, which help understand the targeted audiences and the best ways to reach them.

Ambassador of Italy to the UAE Praises Abu Dhabi Chamber Initiatives

Initiatives launched by Abu Dhabi Chamber of Commerce and Industry to support the business community in Abu Dhabi, especially during the current Coronavirus pandemic, were praised by the Ambassador of Italy to the UAE Nicola Lener, recently.

Ambassador Lener made the comments during an online meeting with His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber, which was also attended by Deputy Directors General Mr. Abdullah Ghurair Al Qubaisi and Mr. Helal Mohammed Al Hameli.

H.E. Al Mheiri said that the UAE topped world countries in dealing with the crisis thanks to the directives of the wise leadership and the flexibility of the government's policies.

"The UAE scored the best world rank in regard to safety and stability in crisis management and facing the challenging and economic, social and health impact," he added, pointing out that the UAE was able to move

forward despite the pandemic by launching various initiatives and stimulus packages.

"The government introduced the biggest flexible package of AED256 million to stimulate the economy while considering the precautionary measures to limit the spread of the pandemic and its impact on the economy and to ensure the continuity of businesses," he told Ambassador Lener.

H.E. Al Mheiri explained how the Chamber was continuing its services to its members, and how it was finding out their needs during the current situation and reporting those to the government in order that solutions can be found.

During the meeting, Ambassador Lener stressed the importance of the bilateral relations between the UAE and Italy.

H.E. Al Mheiri replied that the Chamber was completely ready to cooperate with the businesses community in Italy to solidify economic relations towards realising both countries' mutual interests.



Seminar Focuses on Developing a More Competitive Business Model

Abu Dhabi Chamber of Commerce and Industry organised an online interactive seminar on 'Developing a more competitive business model through Abu Dhabi Chamber's SME Award', recently.

The seminar targeted entrepreneurs, owners and employees of small and medium enterprises, and was designed to enable owners of SMEs to evaluate and develop business models for their companies and to be more agile and

competitive in the face of the Coronavirus pandemic by applying the standards of the Abu Dhabi Chamber SME Award.

It tackled a number of subjects including identifying the benefits from participating in the Abu Dhabi Chamber SME Award and introducing the Business Model Canvas.

Mr. Hani Shaqlusi, Excellence Programs and Awards Consultant at Abu Dhabi Chamber, presented the seminar

in which he highlighted the importance of the added-value model, then detailed the categories of the award, and introduced the methods of submission and evaluation mechanisms.

The Abu Dhabi Chamber SME Award is one of the key initiatives launched by the Chamber in recognition of the important role the SME sector plays in the economic diversification of the UAE.

Working Together to Create Accurate Statistics



Abu Dhabi Chamber of Commerce and Industry and the Statistics Centre – Abu Dhabi (SCAD) will work closely together after signing a Memorandum of Understanding (MoU) to support the Abu Dhabi Government in developing a comprehensive and sustainable statistics system that

meets the demands of policy-makers, the business community and the public for reliable and accurate statistics.

The MoU was signed by His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber, and Mr. Abdullah Ahmed Al Suwaidi, Acting Director General of SCAD (pictured).

“The new MoU will help us realise statistical integration, meet the demands of both sides, support development plans, and develop specialised systems designed specifically for the information and data of the business community and the private sector in the Emirate,” said H.E. Al Mheiri.

Mr. Al Suwaidi said: “The MoU signed with Abu Dhabi Chamber comes in line with SCAD’s objective to bolster

relations with its strategic partners in the government sector, improve statistical work and boost statistical capacities in the Emirate. At SCAD, we provide reliable and up-to-date statistics to decision-makers and the business sector, in order to guide the development of policies, and devise current and future development plans and programmes for Abu Dhabi.”

He added: “We will continue to work with our partners in the public and private sectors to increase statistical capacity in Abu Dhabi, and build a comprehensive and integrated statistical system based on the best international standards to achieve the vision of Abu Dhabi.”

The MoU will increase cooperation between the two sides, ensure the avoidance of double counting and will help in drafting a framework for an organised exchange of information and the reissuance of data including e-systems and schedules.

The agreement will also increase the commitment to standards, enhance the quality of collected data and realise the optimum utilisation of administrative registers in the Emirate, as well as lessening the dependence on surveys in order to lessen time and efforts and realise the optimum utilization of resources.

It will also help in developing the statistical capabilities of Abu Dhabi Chamber and provide its employees with the necessary specialised and free-of-charge training courses.

Emirati and Korean Businesses Take Part in Matchmaking Event

More than 100 Emirati and Korean businesses took part in the first online B2B matchmaking event organised by Abu Dhabi Chamber.

The Chamber’s Representative Office in Seoul and the Korea International Trade Association coordinated the online meeting to matchmake Emirati SMEs specialised in various sectors, including general trading, consumables, healthcare, cosmetics and food and beverages, with their Korean counterparts.

With the UAE and Korea celebrating the 40th anniversary of diplomatic relations between the two countries in June, Mr. Abdullah Ghurair Al Qubaisi, Deputy Director General of Abu Dhabi Chamber, said that economic relations between the UAE and South Korea had witnessed considerable development in all sectors, with the volume of Korean investments in

the UAE standing at \$2,678 million.

“Non-oil trade between the UAE and South Korea reached \$4.9 billion in 2019; \$3.8 billion of which were imports from Korea, \$715.6 million were Emirati exports to Korea; and \$437.4 were re-export from the UAE to Korea,” he added.

Mr. Hyun Chul Kim, Executive Managing Director of Global Marketing

Group – KITA, said the matchmaking meeting was another outcome of the Chamber’s “exceptional cooperation”.

He added that Abu Dhabi Chamber and KITA work continuously to promote investments and trade opportunities that allow Korean businesses to enter Abu Dhabi markets and help further develop economic relations between the two countries.

