

# BUSINESS VOICE

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## DRIVING FEMALE EMPOWERMENT

The UAE's mission to strike gender balance in the boardroom and beyond

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“Nothing pleases me more than seeing Emirati women assuming their role in society and achieving their rightful position. Nothing should hinder the march of women’s progress.”

That was the viewpoint of the late Sheikh Zayed bin Sultan Al Nahyan, First President of the United Arab Emirates and Founding Father of the Nation. It is a view that continues to be shared – and championed – today by the UAE’s wise leadership, government ministries, business executives and community leaders as we strive to further advance gender balance in all areas of society.

The annual Emirati Women’s Day, celebrated recently, gives us an opportunity to recognise and reflect on the vital contribution Emirati women have made to the development of our country. Indeed, the UAE has made important strides in promoting gender equality over the years, and I’m proud to see more and more women making an impact across multiple sectors.

For example, Emirati women make up 45% of the country’s space sector workforce – one of the highest female employment rates within the space sector worldwide. Furthermore, earlier this year 1,400 Emirati women applied to the UAE Astronaut Programme – committed and fearless in their ambition to assist the country in meeting its space exploration goals.

With the UAE’s 50th anniversary on the horizon and as we prepare for the next 50 years ahead, it is

imperative that we continue to empower women to fulfil their roles to the fullest.

It is with this in mind that I applaud initiatives like Aurora50’s ‘20 for 2020’ project (see page 6) that sets out to boost female representation in the boardroom.

If they haven’t done so already, business leaders throughout the country should be examining how they can create pathways for ambitious women to grow into leadership and board positions within their companies.

As Sheikha Shamma bint Sultan bin Khalifa Al Nahyan, co-founder of the Aurora50 organisation, states this issue: “By placing more women into board positions we’re enriching the perspective of boardrooms across the UAE, and thus creating a work environment where business operations have an opportunity to perform optimally.”

I couldn’t agree more.

As we make plans for 2021 and beyond, it’s time for some housekeeping at Business Voice too. We want to hear your thoughts on how we can make the magazine work better for you. So please take a few moments to complete our readership survey (details of which are on p46 this issue) and you could win an iPad in the process.

**Mohamed Helal Al Mheiri**

Director General, Abu Dhabi Chamber



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# DRIVING FEMALE EMPOWERMENT

*The UAE is striving ahead in its mission to strike gender balance in the boardroom and beyond.*

“

**W**omen are, and will remain, one of the most valuable resources in shaping the future of our nation. It is the responsibility of every organisation to realise this untapped potential and empower these talented individuals to take on the positions that will help them make a difference.”

That was the emphatic message from Sheikha Shamma bint Sultan bin Khalifa Al Nahyan, as her Aurora50 organisation called for more female representation on the boards of UAE companies.

Sheikha Shamma's comments formed part of her opening address at the inaugural Aurora50 Board Summit – a two-day virtual conference designed to create pathways to gender-balanced boards across the UAE and attended by government ministers, board directors and aspiring female board talent.

Co-founded by Sheikha Shamma and Diana Wilde last year, Aurora50 sets out to “tackle global problems that need communities to work together to drive positive change and create innovative solutions”. Its flagship project for this year is ‘20 for 2020’, which aims to boost female representation at board level by placing 20 women on year-long placements on the boards of UAE-based companies.





The programme, which begins this month, also includes multiple days of board training, executive coaching and mentoring, round-table discussions, workshops providing finance and media training, plus multiple networking opportunities.

“This initiative is about creating a pathway which enables inclusiveness and creates opportunities,” said Sheikha Shamma at the launch of the ‘20 for 2020’ project earlier this year. “By placing more women into board positions we’re enriching the perspective of boardrooms across the UAE,

†Aurora50 has called for more female representation on the boards of UAE companies

↓Women account for more than 80% of the Emirati workforce at Strata Manufacturing

and thus creating a work environment where business operations have an opportunity to perform optimally,” she added.

“By championing equality and ensuring balanced representation on boards, we can create a culture of diversity that is essential in combatting groupthink and driving competitiveness.”

The initiative is backed by ADNOC, Mubadala Investment Company, First Abu Dhabi Bank and Abu Dhabi Global Market, among others.

Sheikha Shamma claimed: “Under the guidance and through the efforts of the Gender Balance Council, the UAE has established itself as a leader and world model, in many respects, for gender equality. Our aim is to continue to build on this precedent with ‘20 for 2020’, which provides a practical solution for ambitious women to grow into leadership and board positions.”

During the Board Summit, Aurora50 announced it had signed a “wide-ranging” cooperation agreement with Emirates Securities and Commodities Authority (ESCA) designed to accelerate efforts “to empower women economically and enhance their participation in the boards of directors of public and private sector companies, in line with international best practices”.

As well as creating training programmes specific to stock markets and the financial services industry, under the agreement Aurora50 and





ESCA will share statistics and exchange information, expertise and research. Together they will organise specialised conferences, seminars and workshops, and collaborate on qualifications, education and awareness.

A new network to foster and nurture relationships between current female board directors and potential female board talent was also unveiled during the Board Summit. Manarat – Women on Boards Network is the first formal network for women serving on boards of companies listed on Abu Dhabi Securities Exchange and Dubai Financial Market.

“In the last five years, we’ve seen more women rise to the top levels of companies,” said Laura Gerstein, Chief Employee Benefits Officer at AXA Gulf, who is part of the Manarat – Women on Boards Network. “Nevertheless, to achieve gender balance in boards, we recognise that exposure, networking and communication of successful experiences is as important as it is to develop skilled female professionals,” she added.

“Manarat – Women on Boards Network comes to build on top and complement the relevant progress made in the UAE to advance gender balance among executive levels.”

The Aurora50 Board Summit concluded just before Emirati Women’s Day, which was celebrated throughout the UAE on 28th August. Looking to the future, the theme for this year’s



**“MASDAR PROVIDES UNIQUE OPPORTUNITIES FOR EMIRATI WOMEN TO PARTICIPATE IN THE MANAGEMENT AND IMPLEMENTATION OF SOME MEGA PROJECTS THE COMPANY IS DEVELOPING IN THE REGION AND INTERNATIONALLY”**

**FATIMA AL SHAIGY**, ASSISTANT MANAGER,  
ASSET MANAGEMENT, MASDAR



**“AS THE COMPANY EMBARKS ON ITS NEXT PHASE OF GROWTH IN THE AEROSPACE INDUSTRY, WE AIM TO CONTINUE OUR EFFORTS TO DEVELOP AND EMPOWER THE NEXT GENERATION OF WOMEN EMIRATI LEADERS”**

**ISMAIL ALI ABDULLA**, CEO, STRATA MANUFACTURING

Emirati Women’s Day was ‘Preparing for the next 50 years: women are the support of the nation’.

Indeed, women play a pivotal role in the UAE’s success and its ongoing development. Women not only hold almost a third of cabinet posts in the UAE Government, they are increasingly driving the public and private sector across multiple sectors and industries.

According to state news agency WAM, by 2105 the UAE had more than 21,000 women employers running projects worth AED40 billion.

Women account for more than 80% of the Emirati workforce at Strata Manufacturing. “This is a source of great pride and confirms their aspiration to work in all sectors without exception,” said His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, during a visit to Strata’s composite aero structures manufacturing facility in Al Ain earlier this year. “I am particularly proud of the Emirati women and their role in this distinguished company,” he added.



Ismail Ali Abdulla, CEO, Strata Manufacturing has stated it's "rewarding" to be part of a company that provides empowerment opportunities to women in a traditionally male-dominated industry.

"As the company embarks on its next phase of growth in the aerospace industry, we aim to continue our efforts to develop and empower the next generation of women Emirati leaders," he said.

Over at Masdar, 75% of female employees are Emirati woman. The global clean energy pioneer has several initiatives in place to educate Emirati women in renewable energy and sustainability, and leads the Women in

↑ Emirati women were key players behind the UAE's Hope Probe, which blasted off to Mars in July

Sustainability, Environment and Renewable Energy (WiSER) platform.

What's more, women make up 55% of the company's Emerging Leaders Programme, 40% of its Pioneers of Success programme and 80% of its Mentorship programme.

"Masdar provides unique opportunities for Emirati women to participate in the management and implementation of some mega projects the company is developing in the region and internationally," said Fatima Al Shaigy, an Assistant Manager in Asset Management at Masdar, who added that increasing numbers of women were being attracted to the renewable energy sector.

Latest figures from the UAE's Ministry of Climate Change and Environment (MOCCAEE) reveal that it currently employs 224 women, 95 of whom work in technical roles. Women constitute 45% of the ministry's total staff with 48% in leadership posts.

"The Ministry of Climate Change and Environment is proud to have strong women's representation in all departments, and lead the way in involving Emirati women in institutional development," said His Excellency Dr. Abdullah Belhaif Al Nuaimi, the UAE's Minister of Climate Change and Environment.

Another source of pride for the UAE is that Emirati women make up 45% of the country's space sector workforce. The UAE space sector has the highest female employment rates in the world, with Emirati women involved in the

## APPLICANTS FOR THE SECOND BATCH OF THE UAE ASTRONAUT PROGRAMME



Source: Mohammed Bin Rashid Space Centre

manufacturing of UAE satellites, such as KhalifaSat, which launched in 2018, and the Hope Probe, which blasted off on its historic journey to Mars in July this year.

Earlier this year, 1,400 Emirati women applied to the UAE Astronaut Programme to find the next two Emirati astronauts who will further the country's ambition for crewed space exploration.

The Al Bayt Mitwahid Association chose Emirati Women's Day to launch its Empowering Female Entrepreneurs initiative to help women from vulnerable backgrounds develop their promising business ideas.

A collaboration with the Khalifa Fund and the Social Care & Minors Affairs Foundation, the initiative sets out to boost the number of women in the SME sector by providing potential female entrepreneurs with business development mentorship and guidance in the early stages of their projects.

"Khalifa Fund will support the success of this initiative through consultations, training sessions and workshops, in alignment with our ongoing efforts to nurture and support female entrepreneurs," said Mouza Al Nasri, Acting CEO of Khalifa Fund. "Our initiatives and collaborations such as this emphasise the vital role women play as contributors to sustainable development," she added.

The country's continuing efforts to empower women have also been recognised by a World Bank report, which declared the UAE among the top ten economies showing the most progress towards gender equality since 2017. 🌟



**"KHALIFA FUND WILL SUPPORT THE SUCCESS OF THIS INITIATIVE THROUGH CONSULTATIONS, TRAINING SESSIONS AND WORKSHOPS, IN ALIGNMENT WITH OUR ONGOING EFFORTS TO NURTURE AND SUPPORT FEMALE ENTREPRENEURS"**

**MOUZA AL NASRI, ACTING CEO, KHALIFA FUND**

ECONOMIES THAT HAVE EXHIBITED THE MOST PROGRESS TOWARD GENDER EQUALITY SINCE 2017										Source: World Bank
Economy	WBL 2020 Score	Change in Score	Mobility	Workplace	Pay	Marriage	Parenthood	Entrepreneurship	Assets	Pension
Saudi Arabia	70.6	38.8	✓	✓		✓	✓	✓		✓
United Arab Emirates	56.3	29.4	✓	✓	✓	✓	✓			
Nepal	73.8	18.1		✓	✓		✓			✓
South Sudan	70.0	18.1		✓	✓		✓			
Sao Tome & Principe	86.3	11.9			✓		✓			
Bahrain	46.3	8.8		✓		✓				
Congo, Dem. Rep.	78.8	8.8					✓			✓
Djibouti	68.1	8.8		✓		✓				
Jordan	40.6	8.8			✓		✓			
Tunisia	70.0	8.8		✓		✓				



# AN INVITATION TO GROW

*A world leader in “win-win” partnerships and joint ventures, Abu Dhabi National Oil Company continues to seek new alliances to explore growth opportunities.*

**O**ne of the world’s most successful energy companies thanks to its forward-thinking strategies, Abu Dhabi National Oil Company (ADNOC) has extended an invitation to existing and new partners to explore further potential growth opportunities across its value chain.

The call to action came from His Excellency Dr. Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology and ADNOC Group CEO, during a recent virtual CERA session with leading energy economist and Pulitzer-Prize winning author Dr. Daniel Yergin, Vice Chairman of IHS Markit.

H.E. Dr. Al Jaber outlined how the UAE was continuing to attract world-class investment opportunities despite the impact of COVID-19 on global economies.

For example, in June, ADNOC partnered with some of the world’s leading global infrastructure and institutional investors in a landmark \$20.7 billion energy infrastructure deal.

Under the agreement, a consortium of investors – Global Infrastructure Partners, Brookfield Asset Management, Singapore’s sovereign wealth fund GIC, Ontario Teachers’ Pension Plan Board,







NH Investment & Securities and Snam – collectively acquired a 49% stake in ADNOC Gas Pipeline Assets, a newly formed subsidiary of ADNOC with lease rights to 38 pipelines covering a total of 982.3 kilometers. ADNOC holds the 51% majority stake.

Under the terms of the deal, which is subject to regulatory approvals, 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.

Describing it as a “milestone transaction”, H.E Dr. Al Jaber said the energy infrastructure deal illustrated the confidence placed in ADNOC by the global investment community.

Furthermore, in August, ADNOC Logistics and Services – ADNOC’s shipping and maritime logistics subsidiary, which owns and operates the UAE’s largest shipping fleet delivering oil, gas and petroleum products to customers across the world – struck a “creative win-win partnership” with Wanhua Chemical Group.

Under the new joint venture, ADNOC and the Chinese company have formed AW Shipping Limited, a new company incorporated in Abu Dhabi Global Market that will own and operate a fleet of very large gas carriers (VLGCs) and modern product tankers.

AW Shipping Limited’s vessels will transport liquefied petroleum gas (LPG) and other petroleum products from the ADNOC Group and global suppliers to Wanhua Group’s



**“THE ESTABLISHMENT OF AW SHIPPING SUPPORTS ADNOC’S SMART GROWTH AND VALUE CREATION STRATEGY AND IS ANOTHER EXAMPLE OF HOW ADNOC IS STRETCHING THE MARGIN FROM EVERY MOLECULE THAT WE PRODUCE, REFINES, SHIP AND SELL, WHILE ALSO FORGING STRONGER PARTNERSHIPS IN KEY GROWTH MARKETS”**

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



ADNOC Distribution reported an AED910 million profit for H1 2020



## THE \$3.5 BILLION CRUDE FLEXIBILITY PROJECT UPGRADE INITIATIVE IS A CORE DRIVER OF ADNOC'S DOWNSTREAM 2030 SMART GROWTH STRATEGY



manufacturing bases in China and around the world. The company will also look at pursuing additional market opportunities to make its fleet as efficient as possible.

H.E. Dr. Al Jaber stated that the new JV strengthened the relationship between the two companies, after ADNOC and Wanhua signed a 10-year LPG supply contract in November 2018.

"The establishment of AW Shipping supports ADNOC's smart growth and value creation strategy and is another example of how ADNOC is stretching the margin from every molecule that we produce, refine, ship and sell, while also forging stronger partnerships in key growth markets," he added.

Liao Zengtai, Chairman of Wanhua Chemical Group, said: "The new company will strengthen the strategic cooperation between ADNOC and Wanhua and will also ensure the stable supply of LPG cargoes and other petroleum products for Wanhua."

Mr. Zengtai added that the cooperation between the two companies would also contribute to China's 'One Belt, One Road' initiative.

↑ Much of the physical infrastructure required for ADNOC's Crude Flexibility Project has now been put in place at Ruwais

Also in August, ADNOC reported "significant progress" on the upgrade of its refining capabilities in Ruwais, stating that work on its Crude Flexibility Project (CFP) was 73% complete.

The \$3.5 billion CFP upgrade initiative is a core driver of ADNOC Downstream's 2030 Smart Growth Strategy. While ADNOC has predominantly refined Murban grade crude extracted from its onshore fields in the Emirate, the CFP allows for Upper Zakum grade crude, extracted from the company's Abu Dhabi's offshore oil fields, to be processed along with over 50 other types of different crudes.

Upon completion in 2022, the CFP will allow ADNOC to process up to 420,000 bpsd (Barrels per Stream Day) of heavier and sourer grades of crude oil, as part of the 840,000 bpsd refinery in Ruwais.

Since ADNOC announced its Downstream 2030 Smart Growth Strategy in 2018, the company has attracted significant foreign investment to Ruwais and expanded its partnerships across its refining, fertilizer and pipeline assets. ADNOC

Refining has been run as a joint venture company between the local energy giant and European energy firms Eni and OMV since 20019.

ADNOC embarked on another new joint venture recently, this time with holding company ADQ, to boost the transformation of the Ruwais Industrial Complex into a globally competitive chemicals cluster and magnet for foreign direct investment – by accelerating the development of chemicals manufacturing in the UAE.

ADNOC and ADQ joined forces to create a new investment platform to fund and oversee the development of industrial projects within the planned Ruwais Derivatives Park. The partners will jointly evaluate and invest in “anchor chemicals projects”. After conducting feasibility studies on projects with maximum value creation potential, business opportunities will also be offered up for prospective investors and partners.

With all of this in mind, H.E. Dr. Al Jaber told Dr. Yergin during the CERA session that ADNOC was “open to new partnerships that make economic sense” even in light of the COVID-19 pandemic.

“Our investment strategy remains the same,” he said. “It is focused on unlocking value, making smarter use of our capital, and more proactively managing our assets. And we see some of the biggest opportunities right here at home, where we are making smart investments to expand our operations, especially in the downstream, to drive the UAE’s industrial growth and increase in-country value.”

H.E. Dr. Al Jaber added: “The opportunity here is huge – to capitalise on our existing world-class

↓ ADNOC Distribution’s Tomooh Leadership Programme prepares young Emiratis for leadership roles across its network of service stations



**“THE NEW COMPANY WILL STRENGTHEN THE STRATEGIC COOPERATION BETWEEN ADNOC AND WANHUA AND WILL ALSO ENSURE THE STABLE SUPPLY OF LPG CARGOES AND OTHER PETROLEUM PRODUCTS FOR WANHUA”**

**LIAO ZENGTAI, CHAIRMAN, WANHUA CHEMICAL GROUP**

infrastructure, high-quality, competitive feedstock and excellent geographic location to drive sustainable growth. And of course, we will continue to develop a robust pipeline of investment and partnership opportunities.







“In fact, I would like to extend an open invitation to existing and new partners to explore the potential for attractive growth opportunities across ADNOC’s value chain.”

Discussing energy industry dynamics, H.E. Dr. Al Jaber said ADNOC’s resilience in the face of the current COVID-19 global pandemic could be attributed to the transformation process it started four years ago at the direction of the UAE’s leadership.

“These unprecedented times have highlighted just how forward-thinking our leadership’s guidance was in driving a comprehensive transformation at ADNOC,” he said, adding: “We have concentrated on improving our performance, strengthening our agility, while continually reinforcing efficiency throughout our business.”

“Most importantly, we have focused on what we can control, our costs, and regardless of the situation this focus on costs won’t change. As a result, we’ve managed to remain resilient while also still delivering against our strategic priorities.”

H.E. Dr. Al Jaber’s recent CERA session took place just days after ADNOC Distribution announced a net profit of AED910 million for the first six months of 2020. Net profit for the second quarter stood at AED511 million.

↑ AW Shipping Limited will own and operate a fleet of very large gas carriers and modern product tankers

## ADNOC L&S AND CHINESE COMPANY WANHUA CHEMICAL GROUP HAVE SET UP AW SHIPPING LIMITED IN A NEW JOINT VENTURE

As of 30th June 2020, ADNOC Distribution’s liquidity was AED5.2 billion – AED2.4 billion in cash and cash equivalents and AED2.8 billion in unutilised credit facility, according to state news agency WAM.

Recently named ‘No.1 Retail Brand’ in the region in the Forbes Middle East Top 100 Companies 2020, ADNOC Distribution also opened 25 new service stations in H1 2020.

It has also trained 254 UAE national employees to take on leadership roles across its service stations network under its Tomooh Leadership Programme, developed in collaboration with the Higher Colleges of Technology (HCT).

“The development of our people is integral to our future growth and success and, in line with the UAE’s Vision 2021, we are committed to fostering the talent of our UAE nationals,” said Ahmed Al Shamsi, Acting CEO, ADNOC Distribution.

He added: “It has been a pleasure to work in partnership with HCT, who provide a wealth of expertise in creating a tailored programme of development for our local talent to support them in their career progression. I look forward to following the success of our first Tomooh graduates as they embark upon this exciting journey with us.” 🌟

# UNLOCKING THE FUTURE

*The Global Manufacturing and Industrialisation Summit learned how the UAE is leveraging technology to enable industrial development and drive sustainable economic growth.*

**B**reakthrough technology holds the key to enhancing industrial performance and enabling better integration between sectors – which is why the UAE is at the forefront of embracing the fourth industrial revolution (4IR).

UAE Ministers and officials extolled the country's forward-thinking approach to 4IR during the Global Manufacturing and Industrialisation Summit (GMIS), which convened virtually in early September.

Leaders, policymakers and chief executives from around the world learned how the UAE recently created the Ministry for Industry and Advanced Technology, which is tasked with enhancing the country's industrial development, increasing competitiveness, reinforcing the UAE's industrial resilience, and building long-lasting in-country value by accelerating economic diversification.

“By embracing technology, we will nurture a knowledge-based economy and create an ecosystem that supports and creates sustainable jobs,” said His Excellency Dr. Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology, during his address to the summit.

“We will unlock greater value from sectors where we have existing strengths, including energy, petrochemicals, metals and logistics,” he added. “We will target sectors that strengthen our self-sufficiency, including water and food and agriculture. And we will create value in new high growth sectors like biotech, health and pharma.”

A joint initiative by the UAE and the United Nations Industrial Development Organisation, the GMIS brings together manufacturers, governments, NGOs, technologists and investors to explore ways to harness 4IR to transform manufacturing and help regenerate the global economy. While previous summits have taken place in Abu Dhabi (2017) and Yekaterinburg, in the industrial heartland of Russia











**“THE PANDEMIC HAS PUSHED COUNTRIES TO BUILD BUFFERS INTO THEIR INVENTORIES, REINFORCE THEIR RESILIENCE AND EMBRACE THE INNOVATIONS OF THE 4IR. THE UAE BELIEVES THAT ADVANCED TECHNOLOGIES HAVE A VITAL ROLE TO PLAY IN PROTECTING AND ENHANCING GLOBAL SUPPLY CHAINS FROM GLOBAL SHOCKS”**

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

(2019), this year’s event was forced into the virtual realm as a result of the COVID-19 pandemic.

In fact, overcoming global challenges presented by the pandemic was a recurring topic during the summit sessions and debates.

H.E. Dr. Al Jaber, who also co-chaired GMIS, pointed out that COVID-19 was actually accelerating the digital revolution and explained how the UAE was harnessing technology to reinforce its supply chains during this unprecedented time.

“The pandemic has pushed countries to build buffers into their inventories, reinforce their resilience and embrace the innovations of the 4IR,” said H.E. Dr. Al Jaber. “The UAE believes that advanced technologies have a vital role to play in protecting and enhancing global supply chains from global shocks.

“AI can transform the performance of our industrial and manufacturing sectors. Big data can give us faster insights into gaps and vulnerabilities. And machine learning can transfer essential knowledge and expertise from one sector to another.”

Also speaking at the summit, Badr Al Olama, Head of the GMIS Organising Committee and Head of Aerospace at Mubadala Investment Company, said that all of society needed to give

↓ H.E. Dr. Sultan bin Ahmed Al Jaber, Minister of Industry and Advanced Technology, during his first meeting with the Industrial Coordination Council



“serious consideration about the way forward” in light of the pandemic.

“Radical transformation must take place within every aspect of industry and at every level of society, and the manufacturing sector is by no means an exception,” said Mr. Al Olama.

“The crisis has turned our attention from distant horizons to closer surroundings, serving as a timely reminder of the importance of cultivating local and regional markets, and most definitely magnifying the need for more agile, more responsive and more resilient value chains.”





Mr. Olama claimed that the manufacturing sector needed to strike a sensible balance between having efficient and competitive supply chains while also securing necessary and flexible local capacity.

“Overcoming these challenges requires a paradigm shift towards collaborative management between stakeholders,” he added. “Private sector companies should take the lead and accelerate the next evolution of digital capabilities, while governments should focus on providing the right policies and frameworks to embrace the fourth industrial revolution.”

Just days after the Global Manufacturing and Industrialisation Summit, H.E. Dr. Al Jaber held his first meeting with the Industrial Coordination Council (ICC). During the meeting – which included key members from the UAE private sector for the first time – the Minister of Industry and Advanced Technology stated that he was committed to working with the ICC and the private sector to increase the UAE’s in-country value by nurturing the SME sector and creating sustainable jobs.

“Through our work with the Council and its working groups, we will align on goals and

↑ EGA's Al Taweelah alumina refinery



**“RADICAL TRANSFORMATION MUST TAKE PLACE WITHIN EVERY ASPECT OF INDUSTRY AND AT EVERY LEVEL OF SOCIETY, AND THE MANUFACTURING SECTOR IS BY NO MEANS AN EXCEPTION”**

**BADR AL OLAMA**, HEAD OF THE GMIS ORGANISING COMMITTEE AND HEAD OF AEROSPACE, MUBADALA INVESTMENT COMPANY



initiatives; identify, consult on and resolve issues at Emirate and federal levels; test and prototype policies before they are rolled out; and engage with the industries, technology leaders and companies as a listening, constructive partner,” said H.E. Dr. Al Jaber.

The virtual meeting was also attended by Her Excellency Sarah bint Yousif Al Amiri, Minister of State for Advanced Sciences.

“What is critically important is that we align our efforts in adopting 4IR technologies – including the Internet of Things, real time data analytics and robotics – to enable and support current industries,” said H.E. Al Amiri. “Our objective must be to drive efficiencies, economies and evolutions in their production and fabrication processes, and to position the UAE as a driver of change and development for industry.”

H.E. Al Amiri revealed that new industrial clusters would be set up to utilise and develop advanced technologies. These clusters will support home-grown enterprises and attract investors and investment.

“As a Ministry, we will work with our partners in public and private sectors to concentrate research and development efforts and output on the technological needs of the industrial sector for the benefit of today’s and tomorrow’s economies,” the Minister of State for Advanced Sciences added.

↑ EGA marked one year since bauxite exports began from its Guinea subsidiary GAC in August

↓ EGA has been named ‘Global Aluminium Supplier of the Year’ by Maxion Wheels

Staying in the industry sector, Emirates Global Aluminium (EGA) celebrated a number of milestones recently. First of all, EGA reported its new Al Taweelah alumina refinery achieved name-plate capacity converting bauxite to alumina for the month of June – just 14 months after alumina production began at the giant \$3.3 billion plant. Usually, it can take several years or more for new alumina refineries to reach a month of sustained production at design capacity at each step of the refining process.

“Our careful planning has enabled us to deliver a world-class ramp-up of this important project





and I congratulate every member of the team for their contribution to this benchmark achievement,” said Zaher Alhabtari, Executive Vice President Upstream and Capital Projects at EGA, who added that the refinery was now focused on its next milestone – three consecutive months of production at nameplate capacity.



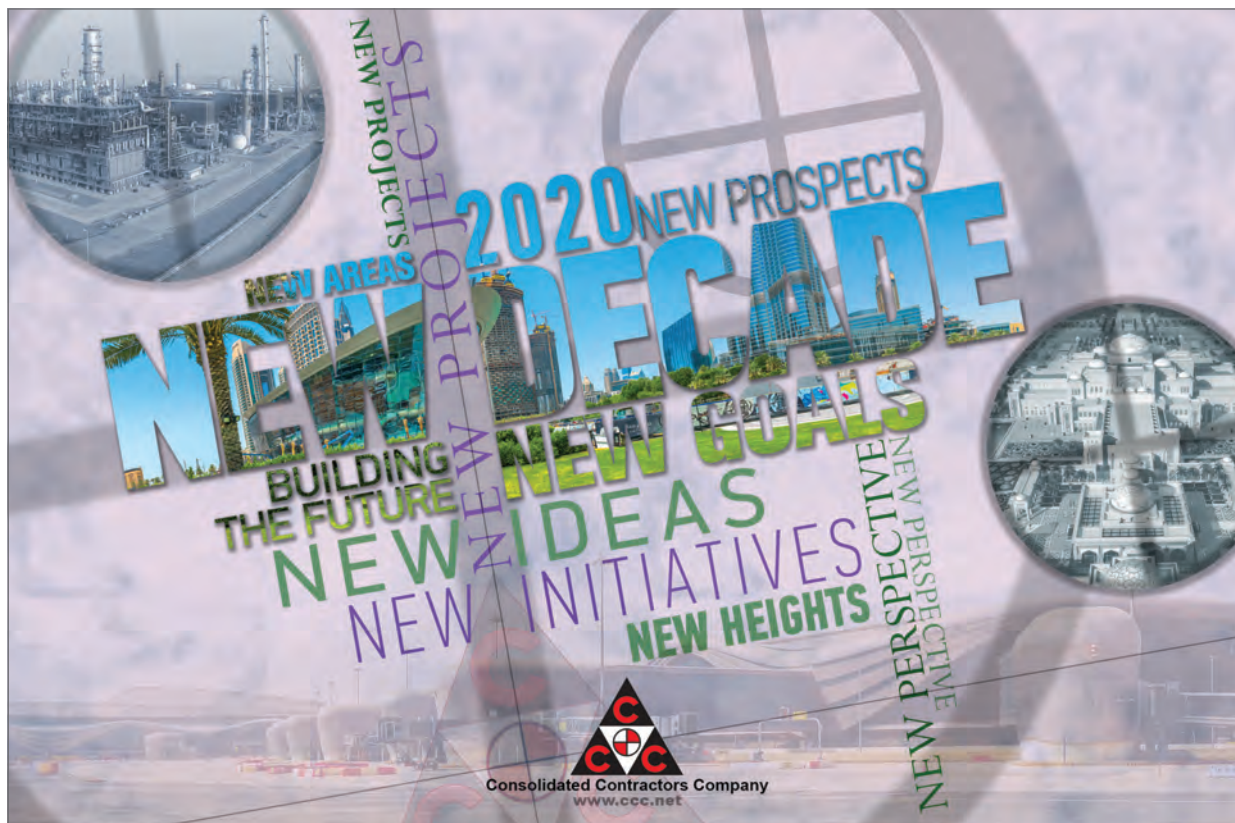
← H.E. Sarah bint  
Yousif Al Amiri,  
Minister of State for  
Advanced Sciences

In August, EGA celebrated one year of bauxite exports from its wholly-owned mining subsidiary Guinea Alumina Corporation (GAC). In its first year of production, GAC has exported over 6.1 million dry metric tonnes of bauxite ore to customers around the world and is on track to ramp-up to full production – 12 million tonnes per annum – by the end of 2020.

At full production, GAC is expected to make a direct, indirect and induced economic impact of some \$700 million year over year – a 5.5% boost to Guinea's GDP.

Also in August, EGA was named 'Global Aluminium Supplier of the Year' by Maxion Wheels, a leading manufacturer that produces more than 55 million wheels annually, supplying virtually every major automotive brand in the world.

Announcing the award, Maxion Wheels' Global Supply Chain Vice President Giorgio Mariani said: “EGA is the model of supplier best practice, with a long track record of reliability, flexibility and innovation in providing us with the metal we need, when we need it.” ♦



# FIRING ON ALL CYLINDERS

*An attractive destination for start-ups, Abu Dhabi is committed to accelerating partnerships that can boost its innovative tech ecosystem.*

**A**bu Dhabi is a welcoming home for innovation – a place where entrepreneurs can confidently realise their commercial and creative vision. A hotbed for homegrown start-ups, the Emirate is also a magnet for global tech start-ups looking to springboard into the Middle East and beyond.

Abu Dhabi's ambition to become a world-renowned nucleus for technology and innovation is supported by government backed incentives, venture capital funds and accelerator programmes that have helped the Emirate's and the country's SME sector grow exponentially.

Now Abu Dhabi Investment Office (ADIO) and holding company ADQ have joined forces to give the local digital economy and start-up ecosystem another welcome boost.

First of all, ADIO has transferred its Ventures Fund to ADQ. The AED535 million fund was set up in 2019 as part of the Abu Dhabi Government's three-year Ghadan 21 programme – a AED50 billion investment project designed to reinforce the Emirate's stature as one of the region's leading places to work, learn and live and another leap in diversifying Abu Dhabi's economy from hydrocarbons.

Since its inception the Ventures Fund has ploughed around AED200 million into more than 15 companies and venture funds in its portfolio, helping fledgling companies grow and increasing venture capital activity.





“The Ventures Fund was created to deepen Abu Dhabi’s innovation ecosystem and ensure big thinking is not constrained by limited capital,” explained Dr. Tariq bin Hendi, Director General of ADIO, earlier this year.

“The Ventures Fund will now be part of ADQ’s broader venture capital (VC) programme, which is focused on making equity and fund investments in global start-ups and VC firms to support Abu Dhabi’s evolving technology ecosystem,” said state news agency WAM.

Following the fund’s transfer, start-ups will also benefit from access to ADQ’s leading companies across several sectors including healthcare, food and agri-business, utilities and logistics.

“We are proud to see the economic impact the Ventures Fund has made so far,” said Dr. bin Hendi. Commenting on the new partnership, he added: “With ADIO and ADQ working together, innovative early-stage companies will now have new opportunities, as well as access to the capital and networks they need, to realise their ambitions in the Emirate and internationally.”

ADIO will concentrate on overseeing the management of incentives and other forms of support.

“The combination of what ADQ and ADIO can offer to early-stage start-ups is powerful and strategic,” said His Excellency Mohamed Hassan Alsuwaidi, CEO of ADQ. “We are both committed to nurturing the development of cutting-edge technologies and solutions to advance Abu Dhabi’s innovation ecosystem and augment Abu Dhabi’s position as a highly developed and progressive economy.”

↓ The AED50 billion Ghadan 21 programme was set up to help diversify Abu Dhabi’s economy from hydrocarbons



**“THE COMBINATION OF WHAT ADQ AND ADIO CAN OFFER TO EARLY-STAGE START-UPS IS POWERFUL AND STRATEGIC”**

**H.E. MOHAMED HASSAN ALSUWAIDI, CEO, ADQ**

Abu Dhabi’s Hub71 – a tech initiative supported by some of the world’s most innovative investors – was also set up in 2019 as part of Ghadan 21. Powered by sovereign wealth fund Mubadala Investments, US technology giant Microsoft Corp. and Japan’s cutting-edge tech fund SoftBank Vision Fund, it has flourished into an international community of tech ecosystem players and global start-ups covering a wide range of sectors and technologies.

By July this year, over 60 global start-ups had been selected for the Hub71 Incentive Programme with their founders coming from 33 different countries around the world.

“As our founder-centric community expands, we celebrate our diversity as a global tech ecosystem with founders from Asia, the Middle East, Europe and the United States,” said Hub71’s newly-appointed CEO Hanan Harhara Al Yafei, recently.

In August, Hub71 announced a new cross-border partnership with US-based non-profit organisation TechWadi that will help connect entrepreneurs and investors from the UAE and MENA region to their counterparts in Silicon Valley and vice-versa.

Under the agreement, US start-ups and VCs will gain priority access to Hub71’s Incentive



Programme. The selected US start-ups can take advantage of generous incentives such as free housing, health insurance and office space for up to three years, worth up to AED3 million in non-equity subsidies.

Hub71 start-ups, in turn, will gain direct access to US-based VCs within the TechWadi network, which includes the likes of Google Venture, 500Startups and Silicon Valley Bank. They will also gain access to TechWadi's network of mentors from companies like Apple, Facebook, Google, Palantir, Salesforce and more.

"Our partnership with TechWadi creates value for both our international communities of founders, as well as any US start-ups looking for growth opportunities in the Middle East," said Nader Museitif, Head of Partnerships and Business Development at Hub71. "Companies on both sides will gain support, access to capital and market opportunities to scale their businesses abroad," he explained.

"Given our focus on growing the entrepreneurial ecosystem in the Middle East and North Africa, and supporting the TechWadi community in Silicon Valley and beyond, we are excited by the partnership with Hub71 and the opportunity to help empower entrepreneurs through access to resources, mentorship, training and access to capital between Silicon Valley and Abu Dhabi," said Sharif El Badawi, who sits on the TechWadi Board and is also Managing Partner at 500Startups.

↑ Hub71 start-ups can now gain direct access to Silicon Valley-based VCs within the TechWadi network

↓ Abu Dhabi is nurturing a new generation of entrepreneurs through initiatives like the YouthTech Competition 2020

The capital Emirate is also nurturing a new generation of tech entrepreneurs, as evidenced recently when Abu Dhabi Department of Education and Knowledge (ADEK) reported it had been "inundated" with entries for its YouthTech Competition 2020.

Run in conjunction with StartAD, the YouthTech Competition 2020 aims to "empower and develop homegrown tech-enabled solutions" to tackle global economic, educational, infrastructure and societal challenges.

Successful applicants took part in a two-day virtual mentorship and training bootcamp, in August, when they were given professional insights on how to develop the skills and business know-how needed to grow their start-up from concept to reality. 🌟







# 5 YEARS OF PROGRESSIVE VISION

*In the five years since Abu Dhabi Global Market became operational, the international financial centre has flourished into a hub for financial innovation and ingenuity.*

**A**bu Dhabi Global Market (ADGM) has been named 'Best International Financial Centre 2020' for the EMEA – Europe, Middle East and African – region for the second consecutive year.

The award, bestowed upon ADGM by London-based Capital Finance International (CFI.co), recognises ADGM's achievements in serving its local, regional and global stakeholders in the financial sector over the year. It is the latest in a long list of accolades the international financial centre has won since it became operational in October 2015.

The CFI.co judging panel commended ADGM's "progressive vision", as well as the steps it had taken to deliver a world-class regulatory framework for digital financial services. The judges also commended ADGM's moves to develop international ties to foster economic growth "through greater collaboration, connectivity and expansion".

"On behalf of ADGM's Executive Management, we are humbled and honoured to receive this recognition by the panel of judges of CFI.co and the global community," said Richard Teng, Chief Executive Officer of ADGM's Financial Services Regulatory Authority.



“We will continue to press ahead with key initiatives to support business growth, accelerate innovation and uphold the highest global standards and best practice for the benefit of our customers, investors and the overall Abu Dhabi economy,” Mr. Teng added.

Celebrating its fifth anniversary this month, ADGM is a catalyst for the growth of the UAE’s financial services sector. Located on Abu Dhabi’s Al Maryah Island, it has flourished into a world-renowned international financial centre – complete with its own trusted regulatory, judicial and dispute resolution system – gaining global recognition for its robust, innovative and responsive business-friendly ecosystem.

ADGM provides a wide spectrum of services covering banking, insurance, wealth

↑ H.H. Sheikh Khalid bin Mohamed bin Zayed Al Nahyan, Member of the Executive Council, Chairman of Abu Dhabi Executive Office and Chairman of the Executive Committee, during a tour of FinTech Abu Dhabi 2019.

↓ ADGM provides a wide spectrum of services

management, asset management and capital market activities. Now home to more than 150 approved financial institutions, ADGM reported 2,685 active registered licences in Q2 2020.

Recognising the importance of technological innovation in the financial services industry, ADGM continuously champions the development of sustainable FinTech solutions.

It has co-hosted the annual FinTech Abu Dhabi – the MENA region’s FinTech Festival – since its launch in 2017. The event brings together global and local financial institutions, FinTech start-ups, investors, regulatory agencies and the business community to network, collaborate and exchange expertise in FinTech developments, with industry insights from a panel of experts.

In November 2016, ADGM launched its RegLab, a specially-tailored regulatory framework providing a controlled environment for FinTech participants to develop and test innovative FinTech solutions. In November last year, the international financial centre announced it was replacing its RegLab with a new Digital Lab.

According to a report co-compiled by ADGM and Magnitt last year, the UAE is the largest FinTech hub for start-ups in the MENA region. Home to the most FinTech start-ups in the region (46%), the UAE accounted for 47% of all FinTech deals in 2019.

The MENA FinTech Ventures Report 2019 states that between 2015 and last year, 181 FinTech start-ups from across the MENA region received investments of \$237 million, accounting for 10% of all venture investment deals across the region.

“Digitalisation of financial services is happening at an unprecedented pace,” said Mr. Teng at





**“ON BEHALF OF ADGM’S EXECUTIVE MANAGEMENT, WE ARE HUMBLLED AND HONOURED TO RECEIVE THIS RECOGNITION BY THE PANEL OF JUDGES OF CFI.CO AND THE GLOBAL COMMUNITY”**

**RICHARD TENG**, CEO, ADGM FINANCIAL SERVICES REGULATORY AUTHORITY

the time. “FinTech in MENA has seen immense growth in a very short period of time,” he added. “As a progressive financial services regulator, ADGM remains resolute in enabling FinTech to realise its full potential and also in providing modern and effective markets.”

When the report was published, Philip Bahosy, CEO and Founder of Magnitt, said: “The best part for FinTech start-ups is that the industry is at the top of all government and central bank agendas. They understand the importance of

↑ ADGM continuously champions the development of FinTech solutions

modernisation of processes, and are providing sandboxes and other incentives to work with them and grow their solutions.”

Indeed, in August, ADGM’s Financial Services Regulatory Authority (FRSA) announced a new collaboration with Chinese banking software giant Sunline Holding Ltd to find new digital financing and loan solutions for SMEs.

The collaboration will see Sunline, which specialises in providing best-in-class technological solutions for the financial sector, provide a

## ADGM STATS

Source: ADGM



**2,685**

Active registered  
licences in Q2 of 2020



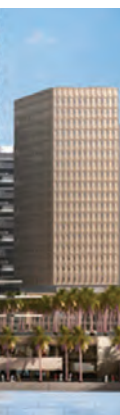
**16,654**

Workforce on  
Al Maryah Island



**\$33B**

Total assets under  
management







↑ ADGM Academy launched 'The Banker's Programme' in July

**“THE BEST PART FOR FINTECH START-UPS IS THAT THE INDUSTRY IS AT THE TOP OF ALL GOVERNMENT AND CENTRAL BANK AGENDAS. THEY UNDERSTAND THE IMPORTANCE OF MODERNISATION OF PROCESSES, AND ARE PROVIDING SANDBOXES AND OTHER INCENTIVES TO WORK WITH THEM AND GROW THEIR SOLUTIONS”**

**PHILIP BAHOSY, CEO AND FOUNDER, MAGNITT**

FinTech development suite in the ADGM Digital Lab – an online marketplace where FinTech companies and financial institutions can co-create and test solutions to address challenges with direct oversight and engagement by the regulator.

“Harnessing the tools and collaborating with ecosystem participants in the Digital Lab, banks can create specialised end-to-end workflows for loan products tailored to the needs of the SME,” according to state news agency WAM.

“For instance, a bank can build a digital loan package that is dynamically structured based on changing market conditions, as well as the evolving credit profile and liquidity needs of the SME. The bank may also work with ecosystem partners to build digital solutions that actively monitor the cash, inventory and payments of the SME, enabling more alternative financing options solutions such as receivables in finance and supply chain finance that can help release cash tied up in the sales cycle.”

It’s hoped the collaboration will help connect businesses and kickstart partnerships among FinTech sector players in MENA, Asia and along China’s Belt and Road corridor.

“Sunline will create a digital platform on ADGM’s digital sandbox to connect banks with FinTech companies,” said Matthew Chen, CEO of Sunline Overseas Business. “Empowered with the latest technologies on an agile digital platform, banks can push out more flexible loans to SMEs, especially those going through hardship under the current pandemic situation, via this platform.”

ADGM’s FRSA CEO Richard Teng commented: “The Digital Lab consolidates the synergistic benefit of an ecosystem fostering holistic solutions that are more effective and sustainable.”

As part of ADGM’s drive to contribute to the global finance and business landscape of the future, ADGM Academy was launched in 2018 to deliver world-class financial education.

In July, ADGM Academy, the Human Resources Authority (HRA) and First Abu Dhabi Bank (FAB) came together to launch ‘The Banker’s Programme’. The initiative, which will be designed and delivered in partnership with the London Institute of Banking and Finance, sets out to enhance the skills and capabilities of UAE nationals and support their integration within the banking sector.

“It is within our core business at ADGM and the ADGM Academy to contribute to the development of national talent across all sectors of the economy, and specifically the financial services sector,” said Hamad Al Mazrouie, Managing Director of ADGM Academy. “The programme will ensure that fresh UAE graduates are equipped with banking and financial education, as well as on-the-job training for today’s employment market in Abu Dhabi.”

Andre Sayegh, Group Chief Executive Officer at FAB, said: “The initiative will play an essential



**“IT IS WITHIN OUR CORE BUSINESS AT ADGM AND THE ADGM ACADEMY TO CONTRIBUTE TO THE DEVELOPMENT OF NATIONAL TALENT ACROSS ALL SECTORS OF THE ECONOMY, AND SPECIFICALLY THE FINANCIAL SERVICES SECTOR”**

HAMAD AL MAZROUIE, MANAGING DIRECTOR, ADGM ACADEMY

role in advancing education in the banking sector and establishing a financial ecosystem that supports the developmental aspirations of the Emirate. FAB will leverage its experience and market-leading position to build a new generation of talent that will support a prosperous economic future for our nation.”

## MENA FINTECH START-UPS

Source: MENA FinTech Venture Report 2019



**\$237M**

Invested in MENA  
Fintech Start-ups  
2015-2019



**181**

number of deals in  
MENA Fintech Start-ups  
2015-2019



**1ST**

Industry ranking by  
number of deals  
2018-2019

# SHOW OF STRENGTH

*A \$5.5 billion deal and strong performance reports reinforce the robust nature of Abu Dhabi's real estate sector.*

**A**bu Dhabi's real estate sector is on solid ground – as evidenced recently by a milestone multi-billion dollar deal between Abu Dhabi National Oil Company (ADNOC) and a consortium of investors, and underscored by healthy performance reports from Aldar Properties and Abu Dhabi Airports Free Zone.

In one of the region's largest real estate transactions, energy giant ADNOC signed a long-term agreement worth \$5.5 billion with Apollo Global Management Inc., one of the world's largest alternative investment managers, and a group of institutional investors.

Under the deal, the Apollo-led consortium acquired a 49% stake in Abu Dhabi Property Leasing Holding Company RSC Limited, a wholly-owned affiliate of ADNOC. With ADNOC retaining a 51% majority stake, the strategic investment will leverage rental income streams from select ADNOC real estate assets under a 24-year master lease agreement.

The transaction, which is expected to close before the end of the year subject to regulatory approvals, will see upfront proceeds of \$2.7 billion pumped into ADNOC.

"This strategic partnership allows ADNOC to unlock and monetise significant value from its non-oil and gas strategic infrastructure assets and reinvest into our core business to deliver further growth and realise greater returns," said His Excellency Dr. Sultan Al Jaber, UAE Minister of Industry and Advanced Technology and ADNOC Group CEO.

He added: "The innovative and flexible deal structure ensures ADNOC maintains full ownership and control over its real estate assets, while further strengthening our balance sheet and allowing for greater capital flexibility.

"This transaction builds on our highly successful and ongoing track record of attracting leading global institutional capital into the UAE and Abu Dhabi, further solidifying the country's position as a credible and trusted go-to investment destination for global investors, even in the current unprecedented environment."

ADNOC's diversified real estate portfolio includes commercial, residential and social infrastructure assets located across Abu Dhabi.

Leon Black, Apollo Chairman, Chief Executive Officer and Founder, commented: "We are pleased to invest in ADNOC's real estate portfolio, simultaneously supporting achievement of their strategic plans while presenting our investors with a highly attractive risk-reward opportunity."

International law firm Baker McKenzie Habib Al Mulla advised ADNOC on the deal.





“This real estate investment partnership reflects the growing confidence in the Middle East region and we can certainly expect more opportunities to present themselves both in the short and long term,” said Borys Dackiw, Partner at Baker McKenzie Habib Al Mulla.

His colleague and fellow partner at the firm, Steven Henderson added: “We are pleased to have had the opportunity to work closely with ADNOC and represent them on a real estate transaction of this magnitude. Despite the current challenging economic environment globally and regionally, the UAE remains an attractive global investment hub, including in the real estate sector, and this milestone transaction is a great example of that.”

Meanwhile, Aldar Properties recently reported a “standout” Q2 2020, with a 21% year-on-year increase in revenue to AED2.01 billion for the quarter. The company’s net profit for the second quarter jumped to AED484 million.

The latest figures mean that Aldar has generated revenue of AED3.76 billion for H1 2020, with a net profit of AED787 million for the six-month period.

Aldar claimed the Q2 revenue growth was driven by robust demand for its prime developments and infrastructure-enabled land, while the company continued to earn steady fee income from its third-party development management business.

Aldar’s Development Management business recorded an 83% YoY growth in Q2 2020



**“THIS STRATEGIC PARTNERSHIP ALLOWS ADNOC TO UNLOCK AND MONETISE SIGNIFICANT VALUE FROM ITS NON-OIL AND GAS STRATEGIC INFRASTRUCTURE ASSETS AND REINVEST INTO OUR CORE BUSINESS TO DELIVER FURTHER GROWTH AND REALISE GREATER RETURNS”**

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

## **KEY FACTS: ADNOC AND THE APOLLO-LED CONSORTIUM’S \$5.5 BILLION REAL ESTATE DEAL**

**\$2.7 BN**

Foreign direct investment into the UAE

**FULL OWNERSHIP**

Over real estate assets retained by ADNOC

**UNLOCKS VALUE**

From ADNOC’s non-oil and gas infrastructure

**APOLLO’S EXPERTISE**

In direct origination, real estate and infrastructure showcased

Source: ADNOC

revenue to AED1.27 billion, while development sales stood at AED505 million led by demand for high-end development projects across prime locations, including Nareel Island and Yas Acres.

Occupancy rates across the company’s investment properties portfolio, which includes residential, retail and commercial units, remained stable at 88%.

“Aldar’s highly sustainable and diversified business model is demonstrating strong earnings power even in a challenging global macro-economic environment,” said Talal Al Dhiyebi, the company’s Chief Executive Officer. “Abu Dhabi’s real estate fundamentals remains well supported. The market benefits from well managed supply and a strong investor base is displaying confidence and fueling demand for quality developments in prime locations.”

Mr. Al Dhiyebi added: “Aldar’s development business had a standout quarter, adapting quickly to arrange innovative financing packages and to roll

out digital solutions, ensuring service excellence for our customers. This drove growth in revenue and profits, and strong cashflow generation.

“Our prime investment properties continue to perform solidly, and as the most efficient platform for real estate ownership in the region, we are looking at attractive opportunities to expand our diversified portfolio.”

In the commercial retail sector, Abu Dhabi Airports Free Zone (ADAFZ), a wholly-owned subsidiary of Abu Dhabi Airports, reported “exceptional” results for the first half of the year, with a 109% spike in the number of companies registering with the free zone authority compared to the same period last year.

ADAFZ comprises of dedicated business, logistics and light industrial parks, with facilities at Abu Dhabi International Airport, Al Bateen Executive Airport and Al Ain International Airport. It recently welcomed major international companies SMSA Express and Honeywell to its list of tenants.

Honeywell set up a personal protective equipment manufacturing facility in ADAFZ’s Al Ain International Airport free zone, and Saudi Arabian transportation and logistics service provider SMSA Express has set up its first Abu Dhabi outpost in a 1,000 square metre warehouse within ADAFZ’s Abu Dhabi International Airport free zone.

“ADAFZ’s excellent performance in the first half of this year demonstrates its role as a powerhouse that enables economic activity across the Emirate of Abu Dhabi,” said Shareef Hashim Al Hashmi, Chief Executive Officer, Abu Dhabi Airports.

→ Talal Al Dhiyebi,  
Chief Executive  
Officer, Aldar  
Properties



“We are particularly pleased to welcome both Honeywell and SMSA Express to ADAFZ, demonstrating the calibre of companies which our free zone attracts,” added Mr. Al Hashmi. “Through furthering the number of companies which work inside ADAFZ, we are able to burgeon Abu Dhabi’s economic future and contribute to the wider growth of the Emirate.”

Adel Al Taheri, ADAFZ’s Head of Property Management and Leasing, commented: “The success of ADAFZ in attracting new international customers is testament to the strategic investments our organisation has made in our suite of services and wide range of facilities available at the three airports, providing organisations with a one-stop-shop to establishing a business in the Emirate of Abu Dhabi.”

↓ Abu Dhabi  
Airports Free  
Zone comprises of  
dedicated business,  
logistics and light  
industrial parks





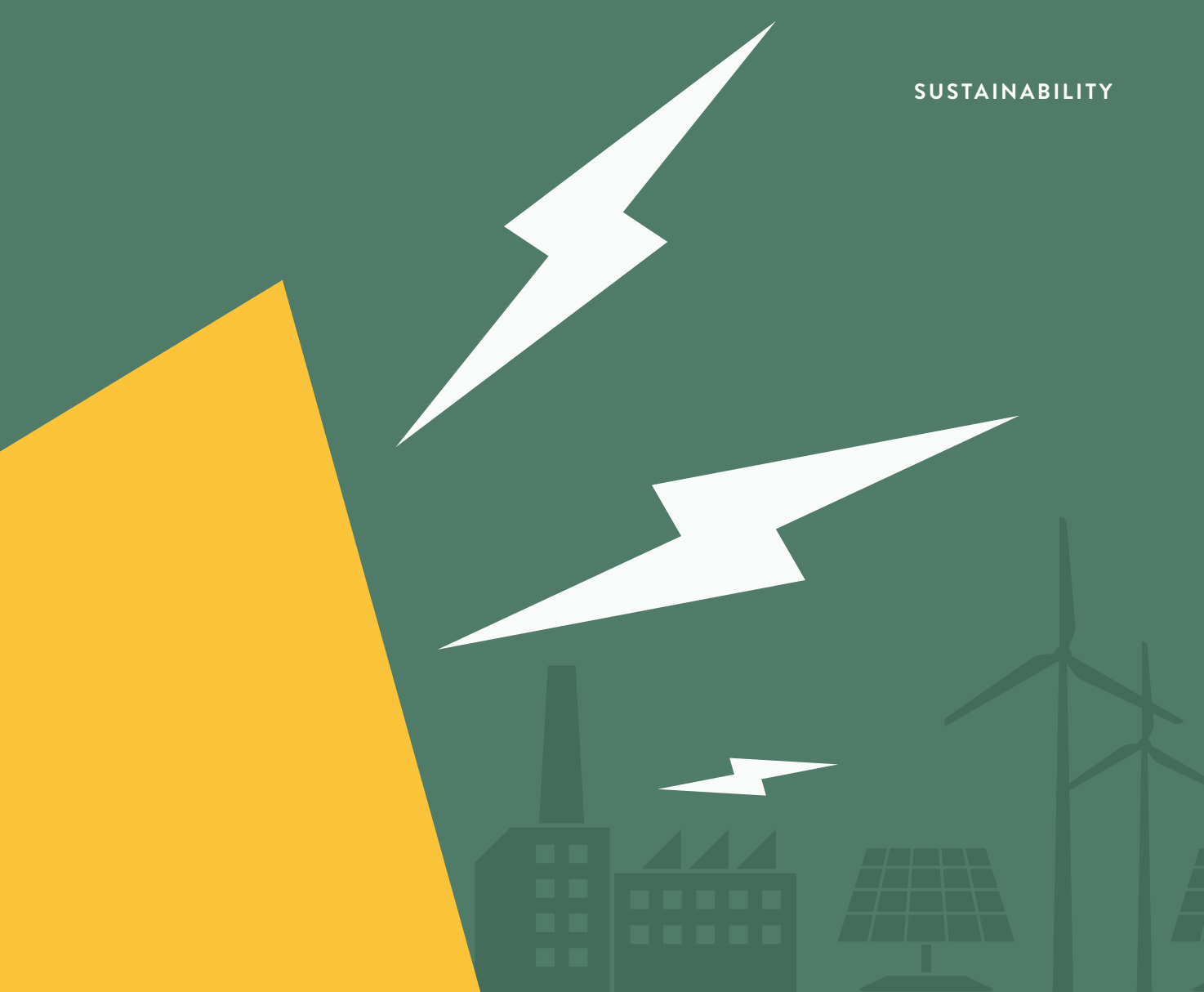
# CALL TO ACTION

*While ‘sustainability’ is already a buzzword for many businesses across Abu Dhabi, the Emirate is now calling upon industry chiefs to adopt a sustainable approach to manufacturing.*

**A**bu Dhabi Department of Economic Development (ADDED) has embarked on a “significant” new project to encourage industry chiefs to adopt a sustainable approach to manufacturing – with rewards on offer for businesses that comply.

Launched by ADDED’s Industrial Development Bureau (IDB), the ‘Industrial Sector Sustainability’ project will help boost Abu Dhabi’s bid to become globally competitive and a leading model for regional and international sustainability-based industries.

It will also help improve the efficiency and quality of industrial products manufactured in the Emirate, in line with Abu Dhabi Government’s sustainable development plan and its efforts to protect the environment.



“The industrial sector plays a key role in the local non-oil economy,” said His Excellency Mohammed Ali Al Shorafa Al Hammadi, Chairman of ADDED. “The ‘Industrial Sector Sustainability’ project is one of the most significant initiatives through which we seek to achieve the highest level of sustainability in the industrial sector, as well as upgrade all industrial production mechanisms and enhance industry efficiency and quality,” he added.

Under the project, owners and managers of buildings, industrial warehouses and manufacturing firms, storage areas, administrative buildings and offices with an area of less than

2,000 square meters will be issued with a guide on industrial sustainability.

The initial phase of the project will focus on six key performance indicators (KPIs) – energy consumption, water consumption, disposal of waste and by-products, greenhouse gas emissions, indoor air quality in the workplace and occupational indoor noise level.

During that first phase, the IDB will focus on 21 industrial facilities operating in seven industries – iron and steel, aluminum, paper and pulp, construction materials, cement, plastic, and food.

H.E. Al Hammadi called on the targeted businesses to cooperate and pointed out that the

project would be scaled up to include “as many industrial facilities as possible across Abu Dhabi”.

ADDED will offer incentive programmes to encourage industry bosses to implement the sustainability measures. The department’s Industrial Development Bureau is also planning to develop a training programme on industrial sustainability, green product manufacturing, the circular economy and sustainable financial mechanisms.

His Excellency Rashed Abdul Karim Al Balooshi, Undersecretary of ADDED, explained that the ‘Industrial Sector Sustainability’ project was reaching for several targets, including a 15% reduction in energy consumption by 2040, and reducing and diverting industrial waste away from landfill by 75% by 2030.

Other targets include reducing carbon dioxide emissions of industries by 15% by 2030, and training employees and raising awareness on sustainability by 100%.

Sustainability has been a buzzword across Abu Dhabi’s business sector in recent years with companies becoming more active in setting sustainability agendas.

In August, Aldar Properties PJSC (Aldar) published its second annual sustainability report, covering January to December 2019, which revealed the company was making good progress across its sustainability goals.

Among the environmental pillar highlights, the report states that 79% of Aldar’s developments were ‘Etidama 1 Pearl’-rated and 21% were ‘Etidama 2 Pearl’ rated. The Pearl rating system is the green building rating system developed by the Abu Dhabi Urban Planning Council.

↓ Aldar Properties  
PJSC HQ in  
Abu Dhabi



**“THE ‘INDUSTRIAL SECTOR SUSTAINABILITY’ PROJECT IS ONE OF THE MOST SIGNIFICANT INITIATIVES THROUGH WHICH WE SEEK TO ACHIEVE THE HIGHEST LEVEL OF SUSTAINABILITY IN THE INDUSTRIAL SECTOR, AS WELL AS UPGRADE ALL INDUSTRIAL PRODUCTION MECHANISMS AND ENHANCE INDUSTRY EFFICIENCY AND QUALITY”**

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

Aldar reduced its carbon footprint by over 386,000 tonnes over the year, reduced its water usage by 5.6%, and reported an 89% recycling rate in development management.

Moving forward, the real estate developer will create a Carbon Neutral Action Plan by the end of 2021, and has also promised to integrate sustainability into its investment criteria and due diligence, and audit all primary contractors against the company’s Worker Welfare Policy, again by the end of 2021.

Greg Fewer, Aldar’s Chief Financial and Sustainability Officer, said: “From the outset, we have strived to create a company where sustainability actively informs the way we operate, collaborate, innovate and grow.

“Aldar’s second sustainability report marks an important milestone on this journey. The various achievements and disclosures within the report not only showcase Aldar as a responsible corporate citizen; they also future-proof our operations for a world where sustainability and growth will always go hand in hand.”





In January this year, 45,000 people from 170 countries – including 500 high-level speakers – descended on the capital Emirate for Abu Dhabi Sustainability Week (ADSW). Since the inaugural event in 2008, Abu Dhabi Sustainability Week (ADSW) has become a global catalyst for accelerating the world's sustainable development.

It was recently announced that the 2021 event will take place 18th – 21st January and will go ahead as a virtual summit in light of the global Coronavirus pandemic. The ADSW Summit,

† Around 45,000 people from 170 countries attended Abu Dhabi Sustainability Week 2020

hosted by Masdar, will take place on 19th January, reaching a global audience across multiple time zones.

A statement from Masdar said: “ADSW 2021 will reinforce the message that a decade of concerted action is required to deliver on the Sustainability Development Goals, and that the unprecedented challenges of COVID-19 have further illustrated the critical importance of achieving a truly sustainable recovery for all – one that combines the commitment, ambition and collaboration of governments, businesses and community stakeholders.”

His Excellency Dr. Sultan Ahmed Al Jaber, the UAE's Minister of Industry and Advanced Technology and Chairman of Masdar, said: “Abu Dhabi Sustainability Week embodies the United Arab Emirate's proactive and forward-thinking approach to sustainability and its commitment to furthering our understanding of the major social, economic and technological issues shaping the world today.

“Holding ADSW in a virtual format in 2021 will allow us to continue to drive the sustainability agenda forward in the line with the vision of the UAE, ensuring that the world's attention remains focused on the actions required to achieve a healthier, safer and more sustainable future for all.” 🌟



← H.E. Rashed Abdul Karim Al Balooshi, Undersecretary, ADDED



# AN OLD FRIENDSHIP WITH RENEWED VIGOUR

*The UAE and the UK may enjoy a historical relationship but recent global developments have helped inject fresh energy into economic cooperation between the two countries.*





**W**hile the UK and the UAE enjoy a deep-rooted historical friendship underscored by a strong bilateral trade relationship, recent shifts in the global economic landscape created by the COVID-19 pandemic and Brexit could mark the beginning of an era of “intensified, diversified and more prosperous” economic cooperation between the two countries.

So stated His Excellency Dr. Thani bin Ahmed Al Zeyoudi, UAE Minister of State for Foreign Affairs, during a recent virtual meeting with Ranil Jayawardena, British Minister for International Trade.

During the meeting, which was also attended by several other dignitaries and trade officials from both countries, H.E. Dr. Al Zeyoudi stressed the UAE’s strong commitment to enhance bilateral cooperation with the UK in all fields of interest, especially in trade and investments.

Attendees reviewed investment opportunities across a number of sectors, including renewable energy, health care, food security and advanced technology services, with H.E. Dr. Al Zeyoudi reminding his UK counterparts that the UAE’s recently introduced Foreign Direct Investment Law provides more incentives and privileges to investors.

† H.H. Sheikh Abdullah bin Zayed Al Nahyan, UAE Minister of Foreign Affairs and International Cooperation, met with British Foreign Secretary Dominic Raab in January

The UAE is the largest market for UK exports in the region, accounting for 40% of trade exchange volume between GCC countries and the UK.

According to the latest figures available, the volume of non-oil foreign trade between the UK and the UAE stood at around \$10 billion in 2019. Direct investments by the UK in the UAE’s markets topped \$20 billion, while Emirati direct investments in the UK exceeded \$16 billion.

Abu Dhabi Securities Exchange has also reported that its largest proportion of expatriate investors, who traded AED5.2 billion of shares in H1 2020, were from the UK.

There are over 5,000 British companies operating in the UAE, including household names like BP, Shell, Rolls Royce, SERCO, Standard Chartered and Waitrose, while more than 4,700 British brands have invested in the country, which is currently home to more than 100,000 British expats.

With the number of British tourists visiting the UAE reaching 1.4 million last year, the meeting in July between H.E. Dr. Al Zeyoudi and the attending officials also discussed requirements to help restore tourism activity between the two countries.

Earlier this year, before the COVID-19 pandemic curtailed international travel, UAE-UK relations were also solidified when His Highness



**“OUR TWO COUNTRIES REMAIN FIRMLY COMMITTED TO PURSUING ADVANCED PROSPECTS FOR COOPERATION IN KEY SECTORS TO THE BENEFIT OF OUR PEOPLES, AND WE WELCOME WITH OPTIMISM THE RESULTS OF OUR FRUITFUL DISCUSSIONS ON MATTERS OF JOINT IMPORTANCE”**

**H.E. DR. ANWAR BIN MOHAMMED GARGASH**, UAE MINISTER OF STATE FOR FOREIGN AFFAIRS



Sheikh Abdullah bin Zayed Al Nahyan, the UAE's Minister of Foreign Affairs and International Cooperation, met with the British Foreign Secretary Dominic Raab, in London, in late January.

Furthermore, a high-level UAE delegation travelled to London just weeks later for the 19th UAE-UK Taskforce meeting. Co-hosted by His Excellency Dr. Anwar bin Mohammed Gargash, UAE Minister of State for Foreign Affairs, and Dr. Andrew Murrison, UK Minister of State for the Middle East and North Africa region, the taskforce meeting brought together officials from the UAE's Ministries of Foreign Affairs and International Cooperation, Justice, Defence, Interior, and Climate Change and Environment, with dignitaries from the UK's Foreign, Commonwealth and Development Office, Home Office, and Department for International Trade.

“Today's 19th UAE-UK Taskforce meeting provided a forum to address a number of issues central to the enduring partnership shared by the UAE and UK,” said H.E. Dr. Gargash at the time.

† H.E. Dr. Anwar bin Mohammed Gargash, UAE Minister of State for Foreign Affairs, and Dr. Andrew Murrison, UK Minister of State for the MENA region, co-hosted the 19th UAE-UK Taskforce meeting in February

“Our two countries remain firmly committed to pursuing advanced prospects for cooperation in key sectors to the benefit of our peoples, and we welcome with optimism the results of our fruitful discussions on matters of joint importance.”

Also in February, Etihad Credit Insurance (ECI) pledged its support to the UK's post-Brexit transition when the company's CEO Massimo Falcioni met with William Russell, the Lord Mayor of the City of London.

“ECI is committed to facilitating support for UAE exporters and investors to expand their business in the UK with comprehensive solutions to bring in new investments, trade opportunities and more jobs for the national economy,” said the ECI chief at the time.

“The meeting was instrumental in advancing the UAE's economic non-oil diversification drive,” added Mr. Falcioni.

Following a series of reforms instigated by its Co-Chairs – UAE Minister of State His Excellency Ahmed Al Sayegh and the British Prime Minister's Chief Strategic Advisor, Sir Edward Lister – the relaunch of the UAE-UK Business Council in July serves as another welcome initiative.

During the meeting, members of the council heard that the reforms were essential to ensure that the UAE and UK bilateral relationship maintained its “positive and constructive trajectory”.

The non-profit organisation was originally established in 2011. The sweeping reforms include the establishment of a joint UAE-UK Secretariat based in London and a new Working Groups' structure that will “expand cooperation in new and emerging fields of economic interest”.



← Etihad Credit Insurance CEO Massimo Falcioni with William Russell, the Lord Mayor of the City of London

According to state news agency WAM, the role of the Business Council is to “identify and recommend actions to progressively remove impediments to greater trade, investment and commercial links between the two countries; act as a catalyst for greater interest and linkages between the two countries’ commercial sectors, from small- and medium-sized enterprises to multinationals; propose innovative fields of collaboration that would benefit both countries economically and commercially and strengthen the partnership internationally; and provide strategic advice to the two Governments as appropriate”.

Away from trade, the strong bond between the UAE and the UK can be further evidenced in the Zayed Centre for Research into Rare Disease in Children (ZCRRDC), which opened in London last year.

A partnership between the UK’s famous Great Ormond Street Hospital, University College London and Great Ormond Street Hospital Children’s Charity, the centre was made possible thanks to a £60 million gift from Her Highness Sheikha Fatima bint Mubarak, Chairwoman of the General Women’s Union, President of the Supreme Council for Motherhood and Childhood, and Supreme Chairwoman of the Family Development Foundation.

The state-of-the-art facility is playing an important role in the fight against COVID-19. Researchers and clinicians at ZCRRDC are involved in crucial work to better understand the transmission of the virus.

Experts at the centre are also sequencing COVID-19 from very sick children treated with



↑ H.E. Ahmed Al Sayegh, UAE Minister of State, attends the virtual relaunch of the UAE-UK Business Council

↓ Experts at the Zayed Centre for Research into Rare Disease in Children are involved in crucial research to better understand and mitigate the risk of COVID-19

new drugs to monitor how resistant the virus is to these drugs, according to WAM.

“Now more than ever, the importance and need for research is clear. We are incredibly fortunate to have the Zayed Centre for Research and its state-of-the-art facilities to assist us in our task to better understand COVID-19 and how it might be controlled,” said Professor David Goldblatt, Director of Clinical Research and Innovation for Great Ormond Street Hospital and Deputy Director of the UCL Institute of Child Health.

“The research we are carrying out, alongside research projects across the world, is vital in helping us find ways to manage this virus,” he added. 🌟



**“NOW MORE THAN EVER, THE IMPORTANCE AND NEED FOR RESEARCH IS CLEAR. WE ARE INCREDIBLY FORTUNATE TO HAVE THE ZAYED CENTRE FOR RESEARCH AND ITS STATE-OF-THE-ART FACILITIES TO ASSIST US IN OUR TASK TO BETTER UNDERSTAND COVID-19 AND HOW IT MIGHT BE CONTROLLED”**

**PROF. DAVID GOLDBLATT**, DIRECTOR OF CLINICAL RESEARCH AND INNOVATION, GREAT ORMOND STREET HOSPITAL AND DEPUTY DIRECTOR, UCL INSTITUTE OF CHILD HEALTH



# HELP US TO HELP YOU!

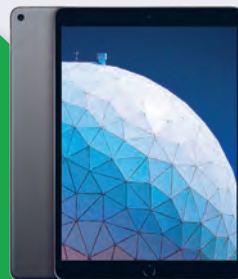
*Tell us how we can improve – and you could win an iPad!*

Business Voice is the free magazine for members of Abu Dhabi Chamber of Commerce and Industry. Published monthly – and also available to download on the ADCCI website – its main purpose is to inform, inspire and assist the private sector to grow.

Our priority is to help your business. Help Business Voice meet your business needs by filling out our quick readership survey. It only takes a moment and you could win an Apple iPad – the ideal business tool for professionals on the go.

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## EASY WAYS TO TAKE PART

Fill out the survey online – at [abudhabichamber.ae](http://abudhabichamber.ae) – from 1st October until 30th November.

Whatsapp a snap of your completed survey to +971 504777567

Let's work together!

1. PLEASE RATE THE QUALITY OF CONTENT IN BUSINESS VOICE. SCORE FROM 1 (POOR) TO 5 (GOOD).

- 1 ☐  
2 ☐  
3 ☐  
4 ☐  
5 ☐

2. HOW USEFUL DO YOU FIND THE CONTENT IN BUSINESS VOICE? SCORE FROM 1 (USELESS) TO 5 (REALLY USEFUL).

- 1 ☐  
2 ☐  
3 ☐  
4 ☐  
5 ☐

3. WHICH INDUSTRY SECTORS WOULD YOU LIKE TO SEE MORE COVERAGE ON?

- Aviation/Aerospace ☐
- Construction ☐
- Entrepreneurship/SMEs ☐
- Government Services ☐
- Hospitality ☐
- Industry & Manufacturing ☐
- Investment/Finance ☐
- Logistics ☐
- Maritime ☐
- Media/Entertainment ☐
- Oil & Gas (upstream and downstream) ☐
- Real Estate ☐
- Renewable Energy ☐
- Retail ☐
- Technology/Telecoms ☐
- Tourism ☐
- Trade ☐
- Other (please state): ☐



4. WHAT TYPE OF CONTENT WOULD YOU LIKE TO SEE MORE OF IN BUSINESS VOICE?

- Profiles on leading business figures detailing their route to success ☐
- Commentary articles from leading business figures ☐
- Interviews with members of the ADCCI community ☐
- Survey-based articles, based on responses from the ADDCI community ☐
- Articles on international business opportunities ☐
- Business advice from leading experts ☐
- Economic forecasts ☐
- Successful start-up case studies ☐
- Other (please state): ☐

5. WHICH SOCIAL MEDIA CHANNELS ARE MOST IMPORTANT FOR YOUR BUSINESS?

- Facebook ☐
- Twitter ☐
- LinkedIn ☐
- Instagram ☐

6. WOULD YOU READ CONDENSED BUSINESS VOICE FEATURES ONLINE?

- Yes ☐
- No ☐

### PLEASE COMPLETE YOUR DETAILS

NAME: \_\_\_\_\_ EMAIL ADDRESS: \_\_\_\_\_  
COMPANY: \_\_\_\_\_ TELEPHONE NO.: \_\_\_\_\_  
POSITION: \_\_\_\_\_

## Abu Dhabi Chamber Receives the Ambassador of Pakistan to the UAE

Ambassador of Pakistan to the UAE, His Excellency Ghulam Dastgir's recent visit to Abu Dhabi Chamber of Commerce and Industry will contribute to strengthening business cooperation between the two countries.

That was the message from His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber, as he welcomed Ambassador Dastgir to the Chamber's tower in Abu Dhabi.

During the meeting, H.E. Al Mheiri explained how the Chamber strives to develop the business sector in Abu Dhabi – and the UAE in general – by offering exceptional world-class services.

"The wise leadership in the UAE provided the competent regulations that would create a proper environment for businesses and investment opportunities in the country," said H.E. Al Mheiri.

"Today, the UAE is a leading country in setting up new businesses and is one of the most attractive countries for

foreign investments according to various international economic indexes," he added.

Ambassador Dastgir praised the reception he received at the Chamber, claiming it was a reflection of the strong and friendly relations the two countries already enjoy.

He pointed to the need to solidify economic relations between Pakistan and the UAE and called for Emirati investors to benefit from the potential investment opportunities in Pakistan, especially in the industrial and tourism sectors.

Ambassador Dastgir also expressed high hopes for more exchange visits between Abu Dhabi Chamber, along with Emirati businessmen, and their counterparts in Pakistan in a way that best serves the economic interests of both countries.

Abu Dhabi Chamber Deputy Directors General, Mr. Abdullah Ghurair Al Qubaisi and Mr. Helal Mohamed Al Hameli also attended the meeting.



## Chamber Holds Workshop on Digital Legal Services for Businesses

Abu Dhabi Chamber of Commerce and Industry organised an online workshop on Digital Legal Services for Businesses in Abu Dhabi, recently.

The workshop, which was attended by a number of representatives from the legal departments from the UAE Chambers of Commerce and Industry, tackled topics including the adoption of digital transformation in modern services to enrich the customer experience,

and the need to quickly respond to the different technical developments across the globe.

The workshop also highlighted the digital legal services Abu Dhabi Chamber offers its members, including the digitisation of amicable mediation, legal consultations and contract reviews.

The digital legal services available to members are part of the Chamber's ongoing digital transformation as it

adopts modern technology to best serve the Abu Dhabi business community.

The Chamber launched its new website in April. The website now offers a number of innovative smart services and support for businesses, including the issuance of memberships, Certificates of Origin, and attesting documents electronically. The Chamber has also annulled subscription fees for its electronic services.

## Celebrating Emirati Woman's Day

As the UAE celebrated Emirati Women's Day on 28th August, the Abu Dhabi Businesswomen Council (ADBWC) of Abu Dhabi Chamber organised an 'Emirati Women's Day Forum'. The virtual forum was held under the slogan 'Planning for 50 – Women are the Support of the Nation'.

During her opening remarks, Her Excellency Mariam Mohammed Al Rumaithi, Chairwoman of the Executive Board of ADBWC, said that many horizons and opportunities were now open before Emirati women, making them a fundamental empowerment system locally, regionally and internationally.

H.E. Al Rumaithi outlined how Her Highness Sheikha Fatima bint Mubarak, 'Mother of the Nation', Chairwoman of the General Women's Union, Supreme Chairwoman of the Family Development Foundation, Chairwoman of the Supreme Council for Motherhood and Childhood, and Honorary Chairwoman of Abu Dhabi Businesswomen Council, has played an eminent role in realising Emirati women's excellence and successes in various fields.

The forum included discussion sessions on three main topics, the first of which was entitled 'Abu Dhabi Government Programmes and Initiatives to Promote Women's Participation and Contribution in Business Sector', and was presented by H.E. Rashid Abdul Karim Al Bloushi, Under-secretary of the Department of Economic Development.

The second topic dealt with 'Priorities and Urgent and Emerging Women's Needs in the Business Sector Post COVID-19 Economic Changes', and was presented by H.E. Azza Suleiman, Director General of the SMEs National Programme.

Presented by Ms. Taghreed Al-Saeed, businesswoman and founding partner of Eight Creative Technology Company, the third session focused on 'Successful Experiences of Women in AI'.

Two film presentations were also shown as part of the forum – one entitled 'Thank You Mother of the Nation' and another dedicated to female medical staff and their contribution to fighting the COVID-19 pandemic.

As part of the Emirati Women's Day celebrations, His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber, joined H.E. Al Rumaithi plus a number of Chamber and ADBWC officials and employees, in honouring female Emirati medical staff at Sheikh Khalifa Hospital for their efforts to curb the spread of the novel Coronavirus.

During a visit to the hospital, H.E. Al Mheiri expressed his deep thanks and appreciation to the Emirati women who have shown their commitment to protecting and supporting the nation during the most difficult circumstances.





## Chamber Talk Initiative is Resounding Success

Thousands of business people have taken part in the Chamber Talk initiative since it was launched in June. Figures reveal more than 6,000 participants joined 16 webinars held over June and July.

Launched by Abu Dhabi Chamber of Commerce and Industry, the Chamber Talk initiative brings local businesses and the biggest consulting firms – including Deloitte Touche Tohmatsu, PWC, Ernst & Young, KPMG, Gartner and Salloom & Partners – together in one place. The webinars are designed to help local businesses navigate around economic challenges in the face of COVID-19 and its impact on the economic landscape around the globe.

Pointing out that the programme is the first of its kind, His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber, said: “The Chamber set itself apart by launching the Chamber Talk programme, which comes in the form of an integrated interactive programme that brings all consulting firms together onto a unified interactive platform.”

H.E. Al Mheiri added that the Chamber Talk initiative had helped spread awareness among local businesses on the best methods of tackling the impact of the novel Coronavirus, by equipping participants with the necessary knowledge and best international practices and experiences to overcome the impact of the pandemic.

The free initiative has been targeting pivotal sectors including retail, education, financial services, construction, trade, services, healthcare, hospitality and food and beverage. It has given participants a valuable opportunity to question economic experts.

So far, Chamber Talk has addressed a number of key topics, including ‘Post COVID-19 strategic thinking: pivoting and adapting to the new normal’, ‘How the work environment post COVID-19 is going to change and how to plan accordingly’, and ‘How impacted businesses can manage employment relationships under UAE law perspective’.

Other topics have included ‘Top 10 strategic technology trends organisations need to explore in 2020’, ‘Managing fraud risk: how to prevent the global pandemic from becoming a fraud pandemic’ and ‘The evolving role of data, analytics and AI during disruption’.

The programme has since concluded.



## ADBWC Executive Board Discusses Five-Year Plan

Chair by Her Excellency Mariam Mohammed Al Rumaithi, the Executive Board of Abu Dhabi Business Women's Council met recently to discuss the objectives of the Council's five-year strategic plan.

In line with the Abu Dhabi Government's economic vision of the Emirate 2030, one of the plan's key objectives is to raise awareness of entrepreneurship as a viable career path for women, and increase entrepreneurship opportunities for women through training, qualification, consulting and incubation of start-up projects.

It also sets out to increase women's business growth opportunities in the labour market, enhance partnership opportunities and exchange

experiences among businesswomen at local, regional and global levels to leverage productivity and product quality.

Executive Board Members including H.E. Reed Hamad Al Sheryani Al Dhaheri, H.E. Moza Saeed Al Oteibah,

H.E. Dalal Saeed Al Qubeisi, Dr. Huda Abdul Rahman Al Matrooshi, Ms. Salma Aqeedah Al Mheiri and Ms. Fatima Khamis Al MAzrouie attended the meeting along with Dr. Shafiq Al Ameri, Executive Director of ADBWC.

