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The UAE Industrial Strategy “Operation 300bn”

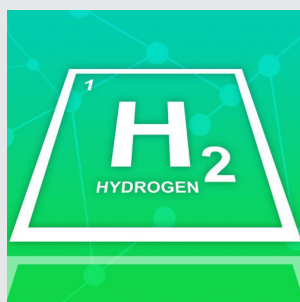


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THE EMIRATES



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About the strategy

The Industrial Strategy “Operation 300bn” is a 10-year comprehensive strategy that aims to empower and expand the industrial sector to become the driving force of a sustainable national economy, increasing its contribution to the GDP from the current AED133 billion to AED300 billion by 2031.

Leading the strategy, the Ministry of Industry and Advanced Technology will roll out programmes and initiatives to support 13,500 industrial small and medium enterprises (SMEs).

Focusing primarily on future industries that implement advanced technology and the Fourth Industrial Revolution (4IR) solutions and applications, the strategy will work towards advancing the national economy and contributing to the sustainable development.

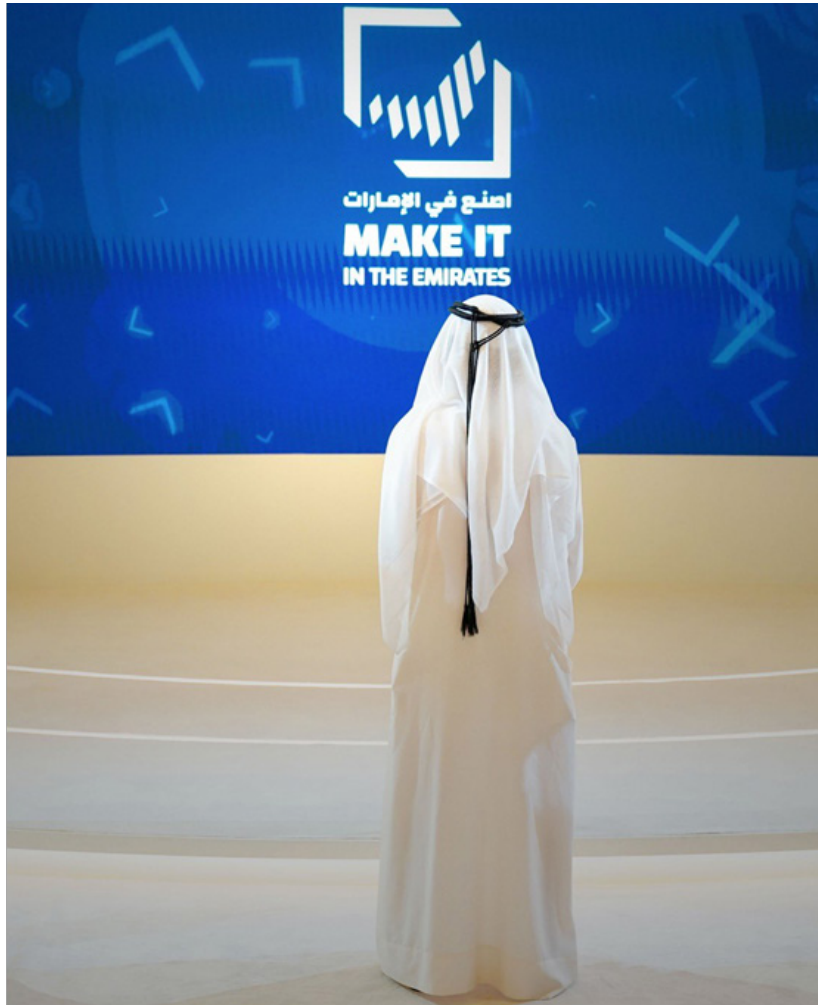
It aims to increase the in-country value through improving and promoting local

products on a global level and building an attractive business environment for local and international investors to boost productivity. The plan provides a competitive package of facilities and incentives with the aim of positioning the UAE as a global industrial hub that attracts talents, developers and experts from all over the world.

Strategy vision

Seeking to maximise the industrial sector’s revenue, Operation 300bn is a nationwide action plan to strengthen enabling mechanisms and tools, and build the most resilient logistical and legislative framework of its kind. The plan provides an unprecedented package of facilities, incentives and customs exemptions with the aim of attracting foreign investments to the industrial sector, creating a world-class industrial ecosystem.

Under the Unified Industrial Brand Identity, the strategy aims to transform the country’s industrial products into a >



reflection of the UAE's identity, built on the pursuit of excellence through unified national standards, and highlight the unique features and superior quality of products made in UAE. It also aims to enhance the competitiveness of national products, increase their recognition, encourage demand and promote them internationally.

Main objectives

The industrial strategy "Operation 300bn" pursues four main objectives:

1. The first is to create an attractive business environment for local and international investors in the industrial sector through updating the Industrial

Law to support local entrepreneurs and attract foreign direct investment.

The law will include flexible conditions to provide opportunities to small and medium-sized companies and industrial enterprises while allowing foreigners to own 100 percent of their industrial establishments. To achieve the first objective, the strategy will also offer financing facilities to priority industrial sectors, develop industrial quality infrastructure to support existing and new local industries as part of a vision that forecasts enablers and mechanisms to address future challenges with the aim of driving sustainable industrial development and enhancing competitiveness.

2. The second objective is to catalyse industrial development and stimulate the national economy through launching a programme to enhance in-country value and increase the demand for UAE products with the aim of boosting their contribution to the GDP, increasing their exports and finding new markets for them.

3. The third objective is to encourage innovation, and the adoption of advanced technology and Fourth Industrial Revolution (4IR) solutions through setting the advanced technology agenda to accelerate the development of innovative products, taking into consideration all factors that ensure commercial viability. The strategy also looks to design programmes to adopt 4IR solutions to boost the productivity of priority industries as part of the third objective.

4. The fourth objective is to create strong foundations to enhance the UAE's position as a leading global hub for future industries through designing initiatives that establish the country's status as a leading business and technology hub.

<https://u.ae/en/about-the-uae/strategies-initiatives-and-awards/federal-governments-strategies-and-plans/the-uae-industrial-strategy>



Tawazun Economic Council (Tawazun)

has formed a collaboration with Airbus & the National Space Science & Technology Center (NSSTC) to build & develop a Satellite Assembly, Integration & Testing (AIT) Center

- 2020 The AIT Satellite Center is planned to commence operations at the beginning of **2021**, and aims at manufacturing components and assembling, integrating and testing small to medium satellites
- 2021



The AIT Satellite Center will develop and build communication, navigation and hyperspectral satellites ranging in size between 50-250 kg



The Center will be based at the NSSTC facilities in Al Ain, with Airbus supporting NSSTC during the design, outfitting and commissioning of the facility. Airbus will also manage the procurement, installation and operational qualification required for the equipment



The collaboration was established and facilitated by Tawazun as part of its important role as an industry enabler dedicated to driving a collaborative defense and security ecosystem, securing and progressing technology development, and building national competencies and skills within the UAE



This new project will create **32** new jobs (at least **22** of whom will be UAE Nationals) with significant know-how transfer and training being conducted at Airbus facilities in France as well as locally

Did You Know?

Currently the UAE space sector has provided **3000** jobs at

50 Space related entities

5 Space research & development center

3 Universities offering space degrees



The 10 busiest airports in the Middle East in 2021: Dubai tops the list



- 6. Abu Dhabi International Airport, Abu Dhabi, UAE
- 7. Sharjah International Airport, Sharjah, UAE
- 8. Mehrabad International Airport, Tehran, Iran
- 9. Muscat International Airport, Muscat, Oman
- 10. Kuwait International Airport, Kuwait

It is no longer news to report that the coronavirus pandemic has had a devastating impact on the aviation industry.

The last twelve months have seen airlines across the globe struggle to contend with endless flight cancellations, disrupted networks and, in some cases, entire fleets being grounded and seeking storage at boneyards around the world.

Travel restrictions and border closures coupled with a lack of demand for travel has crippled the industry. According to the Centre for Aviation's Fleet Database, in 2020 passenger load factor slumped to levels not seen since the 1980s.

Today, as some countries begin to ease travel restrictions as vaccination rates increase, there's hope on the horizon. While the number of commercial passenger flights in the air continues to be significantly lower than it was before the pandemic, air travel is slowly seeing signs of recovery.

By the end of 2020, passenger numbers had climbed back to 2003 levels, and the first three months of 2021 have witnessed more jets returning to the skies. Data and analytics company Cirium has tracked passenger flights arriving at airports in the Middle East between January and March this year to determine the top 10 busiest airports in the region.

The top 10 busiest airports in the Middle East

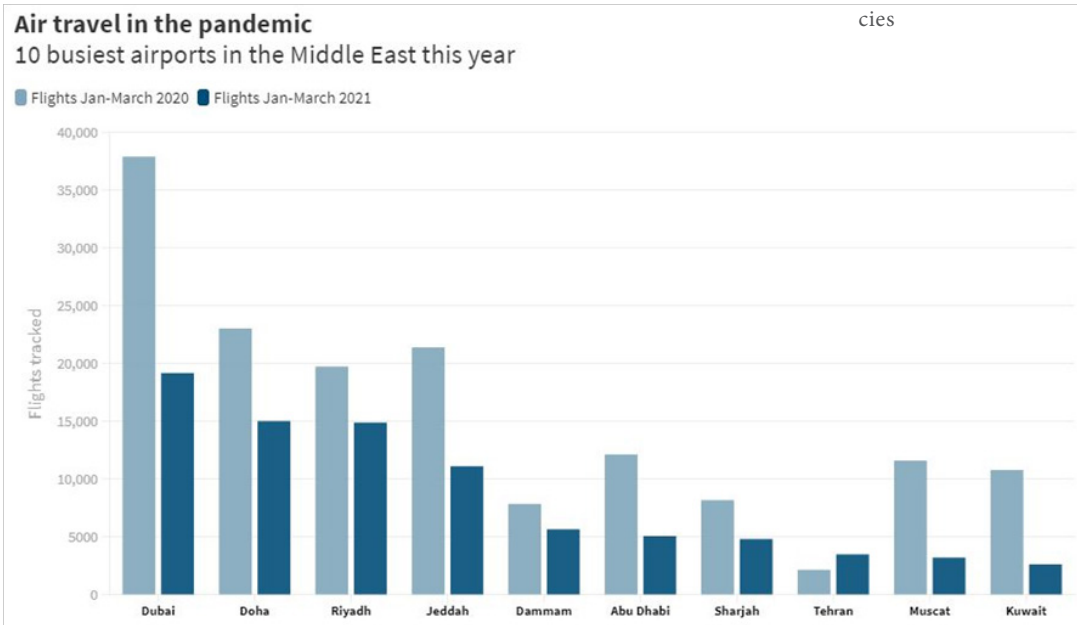
- 1. Dubai International Airport, Dubai, UAE
- 2. Hamad International Airport, Doha, Qatar
- 3. King Khalid International Airport, Riyadh, Saudi Arabia
- 4. King Abdulaziz International Airport, Jeddah, Saudi Arabia
- 5. King Fahd International Airport, Dammam, Saudi Arabia

Perhaps unsurprisingly, Dubai tops the list. Once the busiest airport in the world for international flights, DXB welcomed 19,168 passenger flights in the first quarter of this year. While that's a 49 per cent drop in traffic when compared to the same period in 2020 – when the airport welcomed 37,915 flights – it's the highest number in the Middle East putting the Emirates' hub in a leading position as air travel begins to return.

Second on the list is Hamad International Airport in Qatar. The Doha airport recorded over 15,000 arriving passenger flights between January and March, showing a 35 per cent drop compared to the same period in 2020.

Airports across Saudi Arabia take the third, fourth and fifth slots in the ranking. While the kingdom has been closed to tourists to restrict the spread of Covid-19, the country has seen a domestic travel surge during the pandemic.

Travel restrictions and quarantine policies



Inevitably, all airports in the top 10 ranking witnessed a drop in traffic in the first quarter of 2021 compared to the same period last year due to the impact of the global pandemic.

In the UAE, Abu Dhabi ranked as the sixth busiest airport in the Middle East, having welcomed 5,055 flights from January to March. That's 58 per cent lower than the number of arriving flights in the same period in 2020, when 12,124 flights flew into the UAE capital.

Abu Dhabi has been restricting travel since March 2021, when international

flights in and out of the emirate were first grounded. Since then, travellers have been allowed to fly out of Abu Dhabi freely, but anyone flying in from a non-approved country must undergo 10 days of quarantine.

Recently, more countries have been added to Abu Dhabi's "green" list, a possible sign of a further easing of restrictions, which could see Abu Dhabi International Airport begin to climb the ranks.

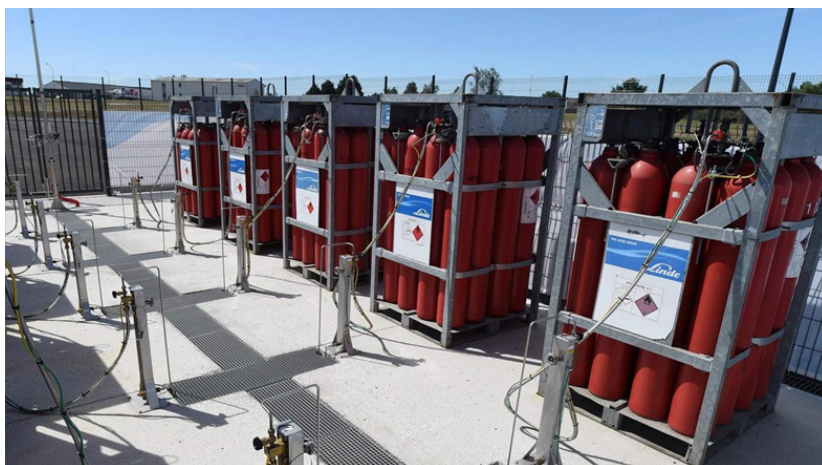
Rounding out the top 10 list is Kuwait International Airport. The airport witnessed the largest drop in passenger

flight numbers, year on year, of all those listed in the top 10. In the first three months of 2020, 10,760 flights arrived in the sheikhdom. Fast forward to this year and only 2,603 flights flew into Kuwait in the same period – a drop of 76 per cent. The country has been battling rising cases of Covid-19 since May 2020 and has imposed strict entry rules that currently allow only citizens and their first-degree relatives to enter Kuwait.

<https://www.thenationalnews.com/lifestyle/travel/the-10-busiest-airports-in-the-middle-east-in-2021-dubai-tops-the-list-1.1198757#10>

Green hydrogen to cost less than natural gas by 2050

Falling costs of solar PV technology will make cleaner gas cheaper than its fossil fuel-derived variant, according to a new report



Green hydrogen, produced from renewable sources, will cost less than natural gas by 2050, as the cost of solar power continues to decline, according to new research by BloombergNEF.

The cost of green hydrogen will decline in comparison with natural gas on an energy-equivalent basis in 15 of 28 markets surveyed by BNEF.

The countries studied accounted for a third of global gross domestic product in 2019.

The cost of green hydrogen, which is considered expensive to produce today, should decline by up to 85 per cent by 2050 and could fall below \$1 per kilogram or \$7.4 per one million British thermal units by 2050 in most markets.

"Such low renewable hydrogen costs could completely rewrite the energy map. It

shows that in future, at least 33 per cent of the world economy could be powered by clean energy for not a cent more than it pays for fossil fuels," said Martin Tengler, lead hydrogen analyst at BloombergNEF.

Globally, the hydrogen industry is expected to grow to \$183bn by 2023, from \$129bn in 2017, according to Fitch Solutions. French investment bank Natixis estimates that investments in hydrogen will exceed \$300bn by 2030.

Oil-exporting countries in the Middle East such as Saudi Arabia and the UAE plan to tap into hydrogen and produce the clean, alternative fuel for exports in the future.

The kingdom has ambitions to become the world's largest producer of hydrogen. The UAE earlier this year formed an alliance of three state entities, including its national oil company, to produce hydrogen at scale.

According to BNEF, green hydrogen could prove to be cheaper than the blue variant, which refers to the gas produced from fossil fuels through carbon capture and storage. Green hydrogen will also prove to be cheaper than the grey variant, which is produced from fossil fuels directly and is highly polluting.

The continued decline in costs for solar photovoltaic technology is the key driver behind the declining costs for green hydrogen.

"PV electricity will be 40 per cent cheaper in 2050 than what we had thought just two years ago," the report said.

More automatic manufacturing, less silicon and silver consumption, higher photovoltaic efficiency of solar cells and greater yields using bifacial panels will support the decline in costs for solar PV electricity.

However, the report urged governments to continue adopting measures to accelerate the development of clean hydrogen.

"The technology will require continued government support to get there – we are at the high part of the cost curve now and policy-supported investment is needed to get to the low part," Mr Tengler said.

<https://www.thenationalnews.com/business/energy/green-hydrogen-to-cost-less-than-natural-gas-by-2050-1.1198877>

New authority created to drive growth of Abu Dhabi's financial hub

Former ADNOC CFO Mark Cutis to become CEO of the ADGM Authority on June 1



A new authority has been established to drive growth in Abu Dhabi Global Market (ADGM), the international financial centre in the UAE capital.

The board of ADGM has approved the establishment of the ADGM Authority which will be led by Mark Nicholas Cutis as its CEO, who will assume his position on June 1.

He was previously a senior executive at Abu Dhabi National Oil Company (ADNOC).

The new authority will play a pivotal role in driving ADGM's growth by leveraging the trends emerging across the interna-

tional financial services sector and the developments associated with the post pandemic world, a statement said.

The key functions of the new authority will include the Office of Strategy and Business Development, Corporate Services, the Office of Information Security and Enterprise Risk Management.

Ahmed Al Sayegh (pictured below), Minister of State (UAE) and chairman of ADGM, said: "Mark is a well-recognised executive who brings with him a unique vantage point in global financial services with extensive knowledge of Abu Dhabi, the MENA landscape, as well as his professional experience having worked in

London, New York, Tokyo, Frankfurt and Moscow.

"Mark joins us at a crucial juncture in ADGM's growth as we move to our next phase of development as an innovative global financial centre and digital business hub. ADGM will continue to play a key role in attracting strong capital inflows for the country as we promote the diversification of the economy spurred by the ongoing energy transition."

On his new role, Cutis said: "As we emerge from the disruption caused by the global pandemic, Abu Dhabi and the UAE will increasingly be recognised as an international bastion of stability and governance, making it a 'go to' destination. I look forward to working closely alongside each of the ADGM Authorities in shaping the future of the international financial landscape in the UAE."

Prior to ADGM, Cutis was the group chief financial officer at ADNOC as well as being chief adviser of finance and investments. Before ADNOC, he worked for 10 years at the sovereign wealth fund, Abu Dhabi Investment Council.

ADGM marked its fifth year of operations in October 2020.

<https://www.arabianbusiness.com/capital-markets/461949-new-authority-set-to-drive-growth-of-abu-dhabis-financial-hub>



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The Ministry of Industry and Advanced Technology holds briefings with Sharjah's inward investment office and Ajman's chamber of commerce



Operation 300bn gets underway with meetings in northern emirates
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