

UAE **ECONOMIC BULLETIN**



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Great strides towards a robust aviation sector!

The UAE government noted the importance of aviation to the country's overall future sustainable development, constructing international airports, attracting leading international aviation companies, and investing billions in infrastructure. Dubai has advanced transport and telecommunication networks, becoming a link between the east and west as well as an international hub for tourism, business, transit and re-exporting, enabling its modern aviation sector to succeed in today's competitive world.

Read more about the MBR Aerospace Hub on Page 6.



Expo 2020's Thrive Together business programme to offer enhanced opportunities for networking, knowledge sharing and growth

Expo 2020 has announced the launch of Thrive Together - a dedicated, business-focused programme offering a range of curated networking, knowledge-sharing and thought-leadership events, as well as tailored products and services.

The dedicated, business-focused track of Expo's wider Programme for People and Planet, Thrive Together will enable visitors and participants to explore new business opportunities, form impactful partnerships and collaborate towards sustained economic prosperity in the UAE, the region and beyond.

Nadia Verjee, Chief of Staff, Expo 2020 Dubai, said: "As one of the first mega-events to take place since the beginning of the pandemic, Expo 2020 Dubai

will be an important milestone for the global business community. It represents an unprecedented opportunity for businesses of all sizes, including SMEs and start-ups, as well as international organisations and government entities from across the world, to come together to foster a more diversified, equitable and resilient global economy, and enable robust business connectivity and sustainable economic growth.

"Whether you are a home-grown UAEbased business looking to expand, a budding entrepreneur wanting to share your ideas and build your network, or an overseas company looking to enter some of the region's high growth markets for the first time, Thrive Together will enable you to unlock new opportunities, as >





together we reach a critical juncture in reimagining the global economy."

Created specifically for the domestic and international business community, Thrive Together will include a number of Thematic Business Forums, delivered in collaboration with Dubai Chamber of Commerce and Industry. These events will highlight emerging business opportunities and cutting-edge technologies, and serve as a platform to connect, create and innovate. They will also accelerate private sector progress across current global challenges including climate change and biodiversity, space, and knowledge and learning.

Hassan Al Hashemi, Vice President, International Relations, Dubai Chamber of Commerce and Industry, said: 'Dubai Chamber is committed to representing and supporting the interests of businesses in Dubai, while exploring new ways to meet the changing needs of the emirate's fast-growing and dynamic business community as we navigate the pandemic era.

"As Expo's Official Business Integrator, we are pleased to be part of the wide-ranging Thrive Together programme, which we believe will be a powerful catalyst for fostering innovation and entrepreneurship, addressing key challenges affecting business growth, attracting international companies to Dubai and facilitating

collaboration across sectors and geographies. This will create an immediate and long-lasting impact for Dubai, and ripple across the UAE, wider region and beyond."

Three Global Business Forums (GBFs), including the first edition of Global Business Forum ASEAN, will take place at the world-class Dubai Exhibition Centre (DEC), Expo 2020 Dubai. These GBFs will welcome prominent speakers, leading decision-makers and industry experts to explore business synergies and address obstacles to growth, driving trade and investment and fostering economic development. Meanwhile, Thematic Business Forums will highlight business opportunities, cutting-edge technologies and progress achieved by the UAE, Expo's International Participants and Partners. Country Business Briefings will enable each of Expo's participants to leverage the presence of their heads of state or government, as well as their business leaders, to showcase their country-specific business and investment opportunities to a global audience.

Products and services offered as part of Thrive Together include an AI-powered app, facilitating meaningful B2B, B2G and G2G interactions across geographies and industries, suggesting potential matches for users based on their profiles, expertise, objectives and interaction pat-

terns. An easily accessible Business Calendar will be updated daily, and carry the latest information on inbound business delegations, and all business events taking place across the Expo site, including in DEC, International Participants' pavilions, and the Expo 2020 Business Connect Centre. Sitting at the heart of the Expo site, adjacent to the iconic Al Wasl Plaza, the Business Connect Centre will house chambers of commerce and trade entities from across the region, representing more than one million companies, as well as investment houses and venture capitalists.

The programme builds on the UAE's reputation for facilitating business and trade, with world-class infrastructure, business-friendly regulatory frameworks and a vibrant entrepreneurial ecosystem. It also leverages the connecting power of Expo 2020 Dubai, which will bring together 191 nations, as well as multilateral organisations, academic institutions and millions of visitors to inspire meaningful change and create a brighter future for all.

Taking place across 182 consecutive days, Expo 2020 Dubai is dedicated to bringing together people, communities and nations to build bridges, inspire action and deliver real-life solutions to real-world challenges, reflecting the UAE's commitment to building a cleaner, safer, healthier future for everyone.



Curated Events:

Thematic Business Forums (TBFs)

- Highlighting business opportunities, cutting-edge technologies and progress achieved by the UAE, Expo's International Participants and Partners, Expo will host a series of Thematic Business Forums.
- These align with Expo's Theme Weeks (part of Expo's wider Programme for People and Planet), each reflecting current global challenges and seeking to catalyse collective and meaningful action with measurable solutions.
- Nine of the 10 Thematic Business Forums are being developed and delivered in close collaboration with the Dubai Chamber of Commerce and Industry (DCCI), which brings its significant expertise and experience and access to its vast global network.
- These events provide a platform for knowledge sharing and the formation of new partnerships, ultimately unlocking opportunities for collaboration towards shared goals and contributing to local and global economic growth and recovery.

Thematic Business Forum	Date
TBF Climate Change & Biodiversity	4 October 2021
TBF Space	19 October 2021
TBF Urban & Rural Development	1 November 2021
TBF Tolerance & Inclusivity	16 November 2021
TBF Knowledge & Learning	14 December 2021
TBF Travel & Connectivity	12 January 2022
TBF Global Goals	18 January 2022
TBF Health & Wellness	1 February 2022
TBF Food, Agriculture & Livelihoods	21 February 2022
TBF Water	22 March 2022

Global Business Forums (GBFs)

- Initiated in 2013 as part of Dubai Chamber's ambitious strategy of international expansion and efforts to position Dubai as the gateway to the world, the GBFs focus on the economic outlook of the UAE and specific regions, with the commitment of encouraging revenue flows by addressing essential global challenges and harnessing opportunities.
- In 2021/2022, Expo 2020 will host three Global Business Forums brought to you by the Dubai Chamber of Commerce & Industry: GBF Africa, GBF

- LatAm, and for the first time, GBF ASEAN.
- The Global Business Forums will feature prominent speakers, leading decision-makers, as well as industry experts, engaging in dialogue in areas that relate to overcoming challenges, fostering economic growth, and driving trade and investment.
- Each two-day event will take place at the world-class Dubai Exhibition Centre and welcome prestigious VIP participants.

Global Business Forum	Date
GBF Africa	13-14 October 2021
GBF ASEAN	8-9 December 2021
GBF LatAm	23-24 March 2022

GBF Africa

- The landmark African Continental Free Trade Area agreement (AfCFTA) came into effect in early 2021, creating the world's largest free trade area—a key step towards Africa controlling its own destiny.
- As the region prepares for the future, the expansion of trade links and greater interconnectivity promises a new, more resilient and equitable regional economy.
- In 2021, GBF Africa will look closely at how Africa is responding to current challenges— particularly those presented by COVID-19 — and examine the role of innovation, collaboration and, above all, trade in enabling solutions
- It will also explore the synergies that exist between the UAE and Africa, and how the relationship between the two regions can drive progress to realise a shared vision for the future.

GBF ASEAN

- For the first time, the GBF will turn to Asia and the Association of South East Asian Nations to explore the changing dynamics of the region, examine opportunities to increase business and investment between both regions, and push the boundaries of inter-regional trade.
- The inaugural ASEAN GBF aims to open and encourage dialogue between leaders from Dubai and the ASEAN region in business, government and finance, nurturing links and identifying opportunities to boost bilateral trade relations, supporting mutual growth.

GBF LatAm

• In 2020, the pandemic disrupted the social and economic conditions of many countries in Latin America and the Caribbean, but had an unintended positive effect of accelerating digital transformation, with many businesses establishing new digital sales platforms and using digital tools. Similarly, the UAE also was hit by a sharp economic contraction, but saw bright spots in accelerated digitalisation and an increased focus on supporting start-up ecosystems.

- These bright spots show a way forward for both regions, but have also created a strong impetus for change – from fiscal reforms, to infrastructure development, to economic diversification and safeguarding food security – to create more successful, inclusive societies and economies
- In 2022, the GBF Latin America will bring together public and private sector experts to explore the synergies between the UAE and Latin America and Caribbean which can help build a more resilient and digital economy, and debate how Latin American and Caribbean economies must reform and empower to become better positioned for growth.

Country Business Briefings

- Expo 2020 will offer all International Participants and Non-Official Participants a platform to host a Country Business Briefing on their dedicated National Day.
- These events will leverage the presence of their heads of state or government as well as their industry and thought leaders, to showcase trade and investment and other business opportunities in front of a global audience, whilst also cultivating valuable dialogue and connections with the wide range of business stakeholders visiting Expo.

Networking Programme

• An extensive programme of networking opportunities, including Expo-led, Partner-led and International Participant-led events, facilitating new connections, driving cross pollination and leveraging the diversity of the business community that will be present, from local and regional chambers of commerce, to industry leading decision makers.

This also includes networking events specific to the 10 Thematic Business Forums and three Global Business Forums, providing a timely opportunity to further conversations focused on certain industries or geographies.

Tailored products and services

B2B App

- The Expo 2020 B2B app will bring together all Expo business stakeholders and visitors from around the world on a unique AI-powered launch pad, facilitating meaningful B2B, B2G and G2G interactions across geographies and industries.
- Anyone worldwide can download the basic app for free, with a small registration fee of USD 3 charged for premium features such as networking, connecting and scheduling meetings.
- The app's cutting edge AI capabilities enable it to suggest potential matches for users based on their profiles, expertise, objectives and interaction patterns, unlocking a host of opportunities for business and trade visitors to Expo 2020 Dubai.
- Visitors will also be able to keep track of their scheduled meetings by adding them to a personal calendar available within the app. Scheduling meetings in advance will enable business visitors to make the best, most efficient use of their visit to Expo.

Business Connect Centre

- The Expo 2020 Business Connect Centre is a comfortable and inviting space, adjacent to Al Wasl Plaza at the heart of the Expo site.
- The Business Connect Centre will house Chambers of Commerce and trade entities from across the region, representing more than one million companies, as well as investment houses and venture capitalists.
- It will also enable a number of International Participants to host meetings and networking events, workshops and other business sessions.

Business Calendar

- Updated daily and easily accessible free of charge on the Expo 2020 website, the Business Calendar will carry the latest information on all business events taking place across the Expo site, including in Dubai Exhibition Centre, the Expo 2020 Business Connect Centre and in International Participants' Pavilions.
- It will also include details of commercial and multilateral entities and delegations that will be present during the six months of the Expo, enabling business visitors to take full advantage of what Expo has to offer.



- With 191 Country Pavilions plus Thematic Pavilions, a packed calendar of conferences, briefings, experiences and exhibitions, as well as up to 60 live events to be held each day, business visitors could find themselves overwhelmed by the sheer number of conversations and experiences taking place across the Expo site.
- To help identify the elements that are most suited to their specific business requirements, a range of Visitor Journeys have been developed as self-guided journeys across a variety of topics and industries.

Expo Business Guest Programme

 Created especially for VIP business leaders, the invitation-only Expo Busi-



ness Guest Programme offers a highly personalised Expo experience, including a dedicated liaison officer, a tailored Expo visitor journey and a customised business and leisure itinerary for their wider stay in Dubai.

UAE Start-up Ecosystem Toolkit

 A comprehensive guide to the UAE's unique start-up ecosystem, including funding opportunities and organisations, created specifically for overseas businesses looking to enter the market.

Premium Experience Season Pass

• In addition to the Expo 2020 tickets launched last month, an enhanced ticket package has been created with business-focused visitors in mind. The Premium Experience Season Pass will

offer additional opportunities for networking and add-on services to assure a seamless visitor experience, including complimentary enhanced access to the Expo B2B App, a dedicated concierge, entry to an exclusive Premium Lounge, priority access to a number of networking and thought leadership events, including the ten Thematic Business Forums, guided tours and F&B discounts. Priced at AED 1,750, the Premium Experience ticket allows unlimited visits across the six months of the event, including fast track entry, and will shortly be available at www.expo2020dubai.com/tickets and through Expo's network of business stakehold-

GETTING TO AND AROUND EXPO 2020

Expo 2020 is conveniently located between Dubai and Abu Dhabi and easily accessible by any mode of transport.

Buggies and "people movers" will help transport people within the venues and pavilions.



Mohammed Bin Rashid Aerospace Hub: A gateway for global aviation players to skyrocket in the aerospace



UAE: great strides towards a robust aviation sector

The UAE government noted the importance of aviation to the country's overall future sustainable development, constructing international airports, attracting leading international aviation companies, and investing billions in infrastructure. Dubai has advanced transport and telecommunication networks, becoming a link between the east and west as well as an international hub for tourism, business, transit and re-exporting, enabling its modern aviation sector to succeed in today's competitive world. The emirate's strategic location grants easy access to diverse segments, including VIP travellers, tourists, and consumers through an extensive aviation network. Home to over 100 airlines, Dubai is connected to more than 250 global destinations, and the UAE's aviation sector is projected to reach AED 323.6 billion (\$88.1 billion) by 2030, according to the Airport Council International.

Mohammed Bin Rashid Aerospace Hub presents a dynamic ecosystem for the international aviation sector

Mohammed Bin Rashid Aerospace Hub (MBRAH) by Dubai South is the aerospace platform of Dubai; dedicated to the advancement of the aerospace industry. Spanning over 7km², MBRAH is strategically located between Dubai International Airport (DXB) and Abu Dhabi International Airport (AUH), and on the doorstep of Al Maktoum International

airport. It is the perfect platform to support commercial aircraft and private jets and their service providers, from supporting heavy maintenance centres to VIP travel, and everything in between. MBRAH is home to an infrastructure that is dedicated to a diverse aviation ecosystem, accommodating commercial, freight, business jets, and aircraft maintenance operations as well as customer-centric, business-friendly solutions for companies, while also offering 100 per cent free-zone benefits and services.

MBRAH laid down the foundation for international and regional companies and is currently the hub for big industry players, such as Boeing, Lufthansa Technik and General Electric, in addition to Emirates Flight Training Academy, where pilots and personnel are trained. Dubai South's strategic location and business-friendly solutions are a perfect combination for companies — with target market that include Europe, Middle East, North America, South East Asia, and Russia — to set up operations within its districts. As a fully integrated aerospace hub that serves as a strategic gateway to the world, MBRAH enables companies to set up businesses within a conducive environment of well-connected air, sea and road transport systems.

Additionally, Mohammad Bin Rashid Aerospace Hub raised the bar for private-jet owners and VIP travellers by offering a variety of customisable options, from a VIP Terminal that entails a dedicated fuel farm; a helicopter centre; Line Maintenance Units facilities as well as Emirates Flight Catering (EKFC).

MBRAH addresses the gap in the MRO market

MBRAH presents a variety of airside and landside solutions, ranging from plots with ready infrastructure, large industrial units, workshops, to built-to-suit facility developments. Its facilities are designed to accommodate en-

gine shops, component and landing gear MROs, and workshops for other aerospace-related industries. Airside taxiways and aprons are in place to accommodate wide-body and narrow-body aircrafts as well as maintenance centres serving all types of aircrafts. According to latest reports, the commercial air transport MRO market will revolve around the growth and changes of the global fleet.

Total MRO spend in 2017 was expected to be \$75.6 billion, but with the surge in demand, it will rise to \$84.9 billion by 2022, a 2.4% CAGR over the five-year period. Over the full 10-year period, the global air transport MRO market will grow by an average of 3.8% annually, rising to \$109.2 billion by 2027. Needless to mention that engines, while much more fuel-efficient, are operating at ever-higher temperatures and pressures, resulting in more expensive shop visits to restore and replace increasingly expensive materials.

Latest developments

The ultimate investment in MBRAH is expected to reach AED 17 billion by 2030. To date, AED 2.5 billion (\$680 million) was invested by the government and the private sector, and the hub is expecting a higher growth rate in the years to come. Progress is also evident across the various projects on-ground, having signed an agreement with Air Chateau that will manage and operate Dubai Helipark, a helicopter centre at MBRAH which will provide UHNWIs with seamless flights from the VIP Terminal to multiple helipads across Dubai, Abu Dhabi and other locations in the UAE. Another milestone was the in-

auguration of the Line Maintenance Units which attracted seven aviation companies, to start operations from the facility.

International mega events at the backyard of its premises

By the end of this year, Dubai would have witnessed two mega events, namely Expo 2020 Dubai and Dubai Airshow 2021, both

offering vast opportunities for the aviation sector to blossom and reach greater heights. MBRAH will additionally play a pivotal role in solidifying the emirate's position through interactive webinars, workshops and investment meetings with international players during the events, and companies on its premises will avail a multitude of opportunities, given the fact that both events are taking place in its proximity.

There is no doubt that the aviation sector in Dubai will reach greater heights in the years to come and the Mohammed Bin Rashid Aerospace Hub is ready to accommodate this growth through its state-of-the-art infrastructure, high-level connectivity, solutions as well as services which will cement Dubai's position as a leading aviation hub.

UAE Projects of the 50: The first 13 are announced





The initiatives include visas for freelancers, highly skilled professionals, investors, entrepreneurs, top students and graduates to sponsor themselves

The first 13 of 50 new projects and initiatives to boost the UAE's development have been unveiled at an event in Dubai. The initiatives will be the cornerstone of growth as the country marks 50 years since unification. At an event at Jumeirah Emirates Towers on 12th of September 2021 attended by Cabinet ministers and senior officials, the government set out a series of principles on which the projects are founded.

Here are the first 13 initiatives to be announced:

- Emirates Development Bank has allocated Dh5 billion (\$1.36bn) for Project 5Bn, which will support Emirati initiatives in priority sectors, stimulate industry and contribute towards economic diversification.
- The green visa will enable highly skilled professionals, investors, entrepreneurs, top students and graduates to sponsor themselves.
- The freelancer visa, the first federal visa for self-employed workers, will also be introduced.
- Dh5bn will be allocated, in partnership with Emirates Development Bank, for

Tech Drive, which will support advanced technology adoption in the industry over five years.

- The 10 x 10 programme aims to achieve a 10 per cent annual increase in UAE exports to 10 global markets: China, the UK, the Netherlands, Italy, Russia, Poland, Luxembourg, Australia, New Zealand and Indonesia.
- Invest.ae is a portal that unites investment-related local entities and 14 economic entities, presenting investment opportunities throughout the UAE. The website will provide resources for businesses and for opening bank accounts.
- In-country Value will redirect 42 per cent of procurement of the federal government and major UAE companies to local products and services. It aims to increase the number of local suppliers from 5,000 to 7,300 and boost procurement value from Dh33bn to Dh55bn over four years.
- Emirates Investment Summit, to be held next spring, will connect investment funds with the public and private sectors to create investment opportunities that attract Dh550bn of inward foreign direct investment to the UAE over the next nine years.
- Fourth Industrial Revolution Network will aim to grow 500 national com-

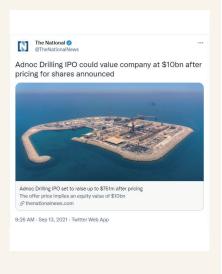
panies through the application of advanced technology over five years.

- Under Global Economic Partnerships, the UAE is undertaking comprehensive economic agreements with eight strategic global markets to achieve a Dh40bn annual increase in the current Dh257bn trade volume with these markets. A Higher Committee for Economic Agreements has also been established.
- The 100-Coders-Ever-Day initiative will increase the number of coders from 64,000 to 100,000 in one year and support the establishment of programming companies through incentives and benefits.
- The UAE Data Law is the first federal law to be drafted in partnership with major technology companies. It will empower people to control how their personal data is used, stored and shared. The project is intended to protect privacy.
- The biggest programming summit in the Middle East, "PyCon MEA", will be held next summer. The aim is to connect coders with the public and private sectors, and to develop digital talent and creative programming projects.

https://www.thenationalnews.com/uae/2021/09/06/projects-of-the-50-the-first-13-are-announced/



















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