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Ministry of Economy Sectors
Achieve Their Objectives with Competency
and Mastery

National Economy Maintains Its
World Growth and Competitiveness

United Arab Emirates
Draws Course of Fourth
Industrial Revolution

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UAE Draws Course of
Fourth Industrial Revolution

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➤ UAE ECONOMY

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➤ Vision

“Internationally competitive and diversified economy under the leadership of efficient and knowledgeable nationals”.

➤ Values

Transparency, Respect of Rights, Excellence, Team Spirit, Participation and Creativity.

➤ Mission

“To develop the national economy and create a pro-business environment that contributes to the country’s balanced and sustainable development through the enactment and modernization of economic legislations and foreign trade policies, the development of national industries and exports, the promotion of investments, the regulation of competition and the Small and Medium Enterprises (SMEs) sector, the protection of consumer and intellectual property rights, and the diversification of economic activities, under the leadership of competent nationals and in line with international standards for creativity, excellence, and knowledge economies”



Marching Towards the Future with Confidence and Competence

Eng. Sultan Bin Saeed Al Mansoori
Minister of Economy

In 2016, UAE witnessed the fulfillment of great achievements and initiatives in various fields thanks to the great efforts and determination of its wise leadership, which has dedicated its efforts to maintain the UAE as an illuminated lighthouse and an ever-growing flame enhanced by science, hard work, excellence and leadership to achieve permanent happiness for its people who have always contributed to realizing the vision of the UAE to be number one in the world.

Our beloved country is marching towards the future with confidence and competence guided by a well considered plan and vision aiming at strengthening the abilities of its young national economy to move into the post-oil stage without any problems or fears of any possible setbacks.

Our national economy is adhering to «UAE Vision 2021» and according to the framework of the strategic plan adopted by the wise government to make a smooth transition to post-oil economy in order to achieve further gains that enhance its competitiveness, resistance and ability to overcome possible challenges. Over the past period, our national economy demonstrated its durability and flexibility in the face of the decline in oil prices and the global economic changes, and hence, it witnessed a moderate balanced growth.

At both regional and global levels, the UAE economic and developmental status which promotes steadily from year to year as demonstrated by indicators and reports often issued by international economic institutions. In this context, the

Article VI Consultation Report issued recently by the International Monetary Fund stressed the strength of UAE economy and its high flexibility and ability to cope with and overcome challenges, including the decline in oil prices.

UAE has achieved advanced ranks in many indicators, particularly, the Ease of Doing Business indicators, innovation and creativity indicators, gender equality indicators, efficient infrastructure indicators, and trust between the leadership and the people indicators, among many others. All of these indicators represent the total of the achievements fulfilled by the UAE in 2016; as well as the foundation from which it will launch towards further success, progress, prosperity and wellbeing in 2017.

UAE is distinguished by the superior ability of its wise leadership to fully comprehend the current reality with accuracy and openness, as it considers this reality as the foundation for planning the future with confidence and competence. In September last year, and based on this approach and under the guidance of His Highness Sheikh Khalifa bin Zayed Al Nahyan, UAE President, may God protect him, His Highness Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President, Prime Minister and Ruler of Dubai, may God protect him, adopted «the UAE Strategy for exploring the Future». This strategy aims for the early exploration and analysis of opportunities and challenges in all vital sectors in the country, and developing proactive long-term plans at all levels to achieve quality achievements serving the interests of the state.

As part of its proactive steps, the UAE government launched in November last year an executive plan for adopting the technology of the fourth industrial revolution of 6 fields, which is the first in the world. This comes as an embodiment of the government's policies and to contribute of leading the global efforts in this area. The operational plan came in collaboration and partnership between the United Arab Emirates and World Economic Forum to translate the orientations of the fourth industrial revolution into a global movement led by the United Arab Emirates.

The industrial sector represents a key player in the desired process of the economic transformation. The growth of industrial activities in the country is part of an ambitious national strategy aimed at elevating the contribution of the industrial sector to the UAE GDP to at least 20% over the next few years. There is no doubt that the fourth industrial revolution will enhance value, status and role of the national industrial sector as a vital tributary of macro economy, especially in light of the economic diversification policy adopted by the state, and the plan for gradual thoughtful transition to the post-oil economy.

Drawing on the solid and ambitious unlimited will of UAE wise leadership, and the high sense of responsibility and determination enjoyed by its citizens, our beloved country proceeds on its way towards a comprehensive and sustainable development, and confidently progresses towards the realization of its goal in occurring the world's top rankings in all fields.



UAE Draws Course of Fourth Industrial Revolution

Last November, the Emirati government launched a 6-axis pioneering executive plan for adopting the fourth industrial revolution technology. It represents the state orientations towards contributing to the global efforts exerted in this field.

This plan has been drawn up in cooperation and partnership between UAE and the World Economic Forum (WEF) to translate the orientations of the fourth industrial revolution into a UAE-led world movement. The plan includes the following 6 axes:

First axis: Establishing the first world-level council for the fourth industrial revolution directly under the Cabinet. The council will be supervised by the

Ministry of Cabinet Affairs and Future and will contain members from a number of relevant governmental and academic institutions and private companies.

Second axis: Working with the WEF through world future councils on designing a global governance framework to lay the general foundations and legislative and organizational frames to implement the fourth industrial revolution technology and create world markets in partnership with governments and private sector companies concerned.

Third sector: The Emirati government, in partnership with the WEF, will contribute to establishing the fourth

industrial revolution councils to provide consultative support to decision-makers on the world level.

Implementation Impacts

These councils will work on studying the impacts of implementing the fourth industrial revolution technology on economic and social systems. They will also determine the potential of technology implementation within the main sectors to ensure exploiting the economic and investment opportunities they provide. Moreover, the council will provide the government with consultative support in the field of setting organizational and legislative frameworks for technology

implementation benefiting from the governance framework to be designed.

Fourth axis: Launching a special program for regional governments to include a network of world future councils exports to promote the role of these councils in exchange of experiences and knowledge and driving development in economies. The network includes more than 5000 members and experts of international governments and organizations, private companies and academic research institutions. This program will contain several plans, activities and initiatives to be announced later.

Fifth axis: UAE will be the first open world laboratory to test, experiment with and implement the fourth industrial revolution technology and accelerate the creation of world markets for it within the right framework. This will be based on the adopted actual steps through the government commitment to implementing a set of initiatives and strategies with future dimensions in fields like blockchain, self-driving cars, 3D printing and artificial intelligence.

Sixth sector: UAE government will be the first to work on designing and building a framework for readiness of governments for the future within its national agency in cooperation with WEF. The framework focuses on measuring government readiness over the next ten years within six main axes: technology and innovation, economy, society, natural resources and environment, security and governance.

His Excellency Mohammed Abdullah Al-Gergawi, Minister of Cabinet Affairs and Future and the participating president of

the world future councils, that UAE, during the meetings of world future councils it had hosted in cooperation with WEF, had provided a prominent contribution to promoting countries readiness to build a better future for the coming

UAE inaugurates the first 6-axis executive plan for the fourth industrial revolution in Al-Aal

generations. UAE had also consolidated its pioneering status through adopting an executive plan for the fourth industrial revolution technology.

He continued, "We are not afraid of the future. The fourth industrial revolution has capabilities and elements that benefit all mankind, and we are prepared for that. Cooperation has become important to be better prepared for a more prosperous future for us and the coming generations."

Future Importance and Orientations

Al-Gergawi said that the Emirati government recognized the future importance and orientations, the activities through which ideas are proposed and the state desire to transform such ideas and future visions into tangible projects on the ground in various fields. Starting from this, a 6-axis plan had been set to translate the orientations of the fourth industrial revolution and realize it.

Al-Gergawi added, "We believe in UAE, the future and human beings. We have experience and creative people in the

region. Through the future councils, UAE will turn into the biggest world laboratory to test new innovations in various fields, whether in smart transportation, the Internet of things (IoT), sustainable energy, information security and education employment, to serve future plans."


He added, "UAE hosted elite world thinkers and future outlook experts who researched the best solutions to the most urgent future challenges. At the same time, UAE is moving forward in promoting its status as a world platform for future outlook and design."

Industrial Revolution Destination

Badr Salim Sultan Al-Olama, member of the organization committee of the Global Manufacturing and Industrialization Summit (GMIS) and CEO of STRATA Manufacturing Company, stresses that UAE is leading a world movement through translating and implementing plans and strategies of the fourth industrial revolution after being the first country to launch a ministry council for industry future.

He adds that this council is considered a very important contributor to consolidating UAE's status as a destination for the revolution on the world

Al-Gergawi: UAE promotes its pioneering status through adopting an executive plan for the fourth industrial revolution technology



level. UAE has hosted the first world summit of its type including public and private sector leaders and civil society representatives in its capital Abu Dhabi

UAE is moving forward towards consolidating its status as a global platform for future outlook and shaping.

in close cooperation with United Nations Industrial Development Organization (UNIDO) to adopt a transformation approach for industry future on the world level.

He also said that UAE procedures, like hosting GMIS and launching the ministry council for industry future, indicated and clarified its distinguished approach and unique future vision that promote the objectives of the ambitious national agenda. UAE is trying within the context of a world vision to achieve the objectives of the UN sustainable development for 2030 on the world level.

He added, "Abu Dhabi government has exerted efforts to develop the sources of economic growth and build a solid industrial base that enables continuous sustainable growth and comprehensive recovery. The private sector is one of the most important drivers of Abu Dhabi's future economic growth, and it promotes UAE's status on the world economic map. Furthermore, it always seeks to provide all requirements for national staff to perform their role in building a sustainable economy based on knowledge and innovation."

He added, "Undoubtedly, building a developed industrial base in Abu Dhabi tangibly embodies the highest application of the fourth industrial revolution on the world level, which will contribute to the growth of local small and medium companies and the national competent staff not only in Abu Dhabi but also in all UAE emirates."

Industrial Orientations

Regarding the 6-axis executive work plan translating the revolution orientations into a UAE-led world movement, Al-Olamaa said that this plan was another proof that the Emirati government adopted a national agenda highly harmonized with regional and global agendas. The state's activity to consolidate its status as a top destination for the revolution applications worldwide would considerably serve regional and world countries and humanity as a whole. Moreover, the plan goes in line with the state's strategic objectives to build an economy based on knowledge and innovation.

He clarified that launching the executive work plan in synchrony with Abu Dhabi preparing to be the world capital for industry future through hosting the first industrial summit worldwide would positively contribute to consolidating UAE's status as a world center for distinctiveness and innovation in the fourth industrial revolution applications.

Concerning the most important elements of the revolution in terms of job availability and reforming education and training systems to keep up with the industrial sector developments, he said, "We in the GMIS believe that the

fourth industrial revolution will provide huge opportunities to improve staff and release their capacities towards new horizons achieving prosperity and happiness for all humankind. The new applications, such as the IoT, huge data, cloud computing, digital manufacturing, 3D printing, self-driving cars and cognitive computing, will change the typical image of the industrial sector and provide new jobs based on benefiting from the best human mind capabilities."

He added, "A wrong typical idea has been about industry as being limited to employing human motor abilities for any industrial activity. However, with the fourth industrial revolution, the most important ability is the intellectual, creative and innovative capacity that opens wide doors to male and female innovators to engage in the industrial sector and activate their powers for the good of humanity."

He pointed out that the revolution would contribute to driving the efforts of immediate and advanced education and training so that the world would work jointly in the highest education and training applications. The Internet had also participated in achieving a global partnership for accessing information considerably freely and easily. This directed the education future to adopting approaches and skills through which students would be able to develop the revolution techniques, like software, information security, electromechanic engineering and other knowledge branches gaining more attention with the emerge of the revolution.

The States' Benefit

In relation to the ways through which the revolution initiatives can be benefited from the most, Al-Olamaa said that the state would benefit as much as possible from these initiatives through unified efforts and coordination among various entities aiming at consolidating UAE's status as a destination for the most state-of-the-art industrial techniques which represent in themselves the fourth industrial revolution. Efforts will be exerted by His Excellency Sultan bin Saeed Al-Mansouri, Minister of Economy and the participating president in GMIS, and His Excellency Mohammed Abdullah Al-Gergawi, Minister of Cabinet Affairs and Future and the participating president in the world future councils meetings.

Al-Olamaa said, "The Minister of Economy is leading the cooperation between the state and UNIDO to host the GMIS and adopt a transformational approach in formulating the industry future and driving the state pioneering status in realizing the UN sustainable industry development objectives. On the other hand, the Minister of Cabinet Affairs and Future leads the cooperation between the state and the WEF to host world agenda councils to promote the Emirati industrial sector.

He stressed that the UAE-adopted complementary approach would contribute to the work of all state agencies and institutions. This approach is executed, on the local level, by His Excellency Al-Mansouri and His Highness Al-Gergawi to direct all efforts towards consolidating UAE's status as the most competitive and innovative

world countries and its diverse and sustainable economy.

Al-Olamaa emphasized that the industrial sector was the main driver for building a sustainable economy based on knowledge and innovation. UAE was looking forward to attracting new industrial investments with an estimated value of over US\$ 70 billion by 2025 and to increasing the industrial sector contribution to the state GDP from 16% in 2016 to at least 20% by 2021.

Badr Al-Olamaa, "UAE is leading a world movement through translating and implementing the fourth industrial revolution plans and strategies"



Ministry of Economy Sectors Achieve Their Objectives with Competency and Mastery

The MoE sectors and departments managed to achieve their objectives in 2016 with competency, mastery and speed thanks to the directives of His Excellency Eng. Sultan bin Saeed Al-Mansouri, Minister of Economy, and relentless follow-up by His Excellency Eng. Muhammed Ahmed bin Abdulaziz Al-Shahhi, Deputy Minister of Economy for Economic Affairs and His Excellency Abdullah bin Ahmed Al-Saleh, Deputy Minister of Economy for Commercial and Industrial Affairs

All MoE staff in various positions has been keen on discharging its tasks in the required speed and quality. Despite task variety and branching, all the MoE sectors, departments and offices have been working as a team cooperating to the maximum extent. They realize that the tasks, roles and objectives overlap and complement each other to achieve the MoE strategy related to the UAE Vision 2021 that aims at a varied and sustainable competitive economy led by a national competent staff relying on knowledge and innovation.

His Excellency Al-Mansouri stressed that the MoE efforts in 2016 were very influencing and contributed to the positive economic results achieved by the national economy.

The MoE represented UAE in a number of regional and international meetings on commercial, industrial and tourism affairs this year. Some of these meetings were held by the Gulf Cooperation Council (GCC) and others by the Arab League in addition to the ESCWA and the Organization of Islamic Cooperation (OIC) meetings.

MoE has also convened meetings for joint economic committees, with South Korea and Canada among other, and participated in several joint committees in cooperation with the Ministry of Foreign Affairs with Columbia, Thailand, Qatar, Vietnam, Federal Russia, Belarus and Tanzania.

Pioneering Commercial Status

The MoE has exerted extensive and intensive efforts to support and improve UAE's pioneering commercial status. Moreover, the foreign trade sector has contributed to other sectors, especially innovation, entrepreneurship, small and medium enterprises and industry, which represent the axis of the state's new orientations to build and develop its commercial and economic relations with world countries.

These contributions included organizing 13 foreign participations with 9 official visits and 4 exhibitions benefiting 439 people and on the margin of which 11 business forum and 150 businessmen meetings were held. MoE has also organized bilateral business forums between UAE and several countries including Slovenia, Qatar, Hong Kong, Bulgaria, Greece, Mexico and Cuba with the participation of over 900 businessmen and investors in UAE. Furthermore, there have been visits to support entrepreneurs and small and

other countries. The department aimed at supporting the proposed plans to activate foreign trade and providing a solid ground of information and orientations that contribute to the achievement of the MoE strategic objectives of developing national industries, increasing the state investment attractiveness, promoting its competitiveness in foreign markets and strengthening its relations with other countries in favor of its commercial interests.

The MoE has contributed to raising the public and private sectors awareness of the foreign trade policies adopted by world countries through issuing specialized reports. Moreover, it has played a main role this year in preparing the report of third review of public trade policies, submitting it to the World Trade Organization (WTO), discussing with member states and answering their inquiries.

Small and Medium Enterprises Sector

MoE pays huge attention to the small and medium enterprises sector considering its important role in improving the national economy performance and sustainability. In this regard, His Excellency Al-Mansouri clarified that this sector is a priority for the state due to its vital role in promoting the growth march and consolidating the policy of economic diversification and transition to the knowledge economy based on creativity and innovation to realize the UAE Vision 2021. His Excellency emphasized that the state had recently managed to take pioneering steps to create an economic environment supporting the growth of small and medium facilities, motivating the development of national entrepreneurship and improving its competitiveness based on innovative practices and creative solutions.

The MoE has been keen on utilizing all efforts and capacities to encourage this

The Ministry of Economy (MOE) efforts in 2016 were concentrated on entrenching the knowledge economy and making innovation the axis of economic activity and strategic partnerships.

medium innovation enterprises to India, USA, Finland and others.

The MoE Analysis and Commercial Information Department has also conducted a number of analytical studies of the foreign trade situation and issued publications about export opportunities and bilateral relations with

vital sector through launching parallel courses working complementarily to achieve the desired sector development. On the top of these courses is developing and modernizing the sector-supporting legislative and organizational environment. This is manifest mainly in the Federal Law No. 2 of 2014 on small and medium enterprises and facilities drafted according to the highest world legal standards. Another achievement is establishing the small and medium enterprises and facilities council in 2015 to coordinate the national efforts aiming at sector development and adopting the unified definition of small and medium enterprises in 2016 to provide facilitations and support to the sector accordingly. These facilitations include allocating 10% of federal entities' purchases to products and services from the state small and medium enterprises in addition to facilitations of funding, employment, consultations and others.

MoE also organizes a huge annual conference on small and medium enterprises, reaching its 7th edition in 2016.

Furthermore, the MoE has concluded local and international agreements and MoUs with a number of pioneering countries in this field, most importantly, South Korea, Germany, Italy, Sweden and Canada. 15 agreements and MoUs are expected to be concluded until 2021 for cooperation promotion and technology transportation in various fields of small and medium enterprises.

The ministry is also keen on engaging small and medium enterprises' owners and entrepreneurs in the foreign visits it organizes or in which it participates. It provides them with opportunities to participate in international sector-supporting fairs and to enter new markets through joint economic committees meetings convened by the ministry. This contributes to the exchange of experiences and facilitates procedures,

financing and building of commercial relations and investment partnerships motivating the sector growth. This sector accounts for 60% of the GDP, and the state is aiming at raising this ratio to 70% in 2021.

Stakeholder Protection and Economic Environment Promotion

The MoE Auditors Department plays a vital role in following up auditing affairs and improving the profession quality standards. His Excellency Al-Mansouri clarified that registering and monitoring public auditors' work and verifying stakeholder companies' abidance by transparency and international auditing standards guaranteed highest protection of stakeholders and the state economic environment and prevents financial chaos and failure. His Excellency said that the ministry had worked on supporting efforts of nationalization and training nationalized human resources due to their essence and important role in regulating companies' financial and administrative performance. The ratio of citizen auditors to the total state registered auditors amounted to 60%, noting that registered capitals of stakeholder companies reached about AED 160 billion by the end of October 2016 for 162 companies. From the beginning of this year until the end of October, the Auditors Department has managed to discharge its duties. The number of newly registered auditors reached 29, and the number of new national companies registered in the auditor registry amounted to 29. The number of auditors with renewed registration amounted to 565, the number of re-registered companies reached 70 and the number of branches of re-registered foreign countries reached 24.

Qualitative Achievements of Commercial Control

The Commercial Control Department constitutes a vital instrument to control cheating and fraud in state markets, fight counterfeit to protect intellectual property rights and ban commodities contradicting the state beliefs and values. From the beginning of this year until the end of October, the department has achieved the following: Conducting 9369 consumer protection tours that resulted in detecting 505 breaches, 1476 anti-commercial cheating tours detecting 50 breaches, 673 trademark tours resulting in 14 breaches and 44 tours on commercial agencies resulting in 33 breaches. It has also carried out 43 tours regarding copyrights that resulted in 1 breach, and 25 factories tours were carried out where no breaches were detected. Thus, the total tours conducted by the department amounted to 11630 and the total breaches 603.

13 thousand complaints received by the Consumer Protection Call Center, of which 95% were resolved.

By the end of the third quarter of 2016, MoE has issued about 316 thousand certificates of origin for various export products including 276 thousand certificates for national industrial products.

Intellectual Property

His Excellency Al-Mansouri clarified that developing the intellectual property system and protecting rights of creative people and inventors represent main pillars to promote the innovation environment and build the knowledge economy. In 2016, the most prominent



of MoE achievements was inaugurating the International Center for Patent Registration (ICPR), which crowned the ministry efforts in developing the Industrial Property Department (IPD) and moving it to ICPR according to a multi-stage plan through which ICPR was established, developed and operated.

During the first ten months of 2016, the intellectual property sector has received 1368 patent applications, 837 have been already examined resulting in 185 patents. Moreover, MoE has received 700 industrial model certificate applications and granted 251 certificates. It has also received 500 intellectual property registration applications and granted 346 certificates. Until mid-November

2016, the total applications to register trademarks lodged at the ministry amounted to 16464 of which 15377 have been processed during the said period.

Efforts to Fight Dumping

MoE continues to fight harmful commercial practices that target national exports and contradict the principles of fair competitiveness stated by WTO agreements. The ministry seeks the achievement of its objectives to support national industries so that they access highly-competitive foreign markets. Thus, the ministry is combating dumping, supporting and protecting Emirati exports in several countries. It is also fighting any attempts of dumping,

supporting or increasing imports in a way that harms national products and local industry through mechanisms adopted according to WTO agreements.

Until the third quarter of 2016, the ministry has investigated 59 cases abroad. 32 cases were closed or their fees canceled, 20 cases witnessed imposed fees and 7 are still under investigation. MoE still works to cancel these fees and close the ongoing investigations.

MoE continues fighting harmful commercial practices which target national exports.



♦ National Economy Maintains Its World Growth and Competitiveness

The national economy has proven its ability to adapt to the variables of the global economic scene, absorb shocks and overcome challenges based on its wide production base that provides it with factors of balanced and sustainable growth. Hence, the national economy performance in 2016 met the expectations in terms of growth ratio especially in vital sectors, on the top of which are industry, tourism, real-estate, retail trade and others. These sectors have accounted for a significant share of the GDP, which reflects firm and balanced steps towards the post-oil era accompanied by considered policies and programs to meet the sustainability conditions of this pioneering development course.

Competency and Capacity

His Excellency Eng. Sultan bin Saeed Al-Mansouri, Minister of Economy, stressed that UAE economy had competently managed to tackle various challenges, maintaining its world growth and competitiveness, thanks to the prudent leadership's wise directives and the clear governmental vision through which objectives are formulated and plans and initiatives are set. This vision is the starting point for work and efforts aiming at reaching goals within a global performance system adopting values, most prominently transparency, distinctiveness and innovation, that improve the economy and society, benefiting institutions and individuals alike.

His Excellency Minister of Economy clarified, "The impacts of crude oil

relative price decline continues, especially in the Middle East where oil is the backbone of economy in many countries; the growth of some major world economies is decelerating; some emerging economies are receding and some region countries are witnessing instability in commercial and investment activities. Nevertheless, UAE has remained advanced and unique in terms of its ability to limit the impacts of these severe economic variables. This fact is

• **National economy proves high ability to continue growing and limit the effects of regional and global economic variables.** •



Al-Mansouri: We are walking with firm steps towards the post-oil era with a sustainable and balanced economy.

proven by statistics and data monitored in several fields in addition to specialized national and global indicators. This proves once again the soundness of the adopted economic approach and highlights the positive performance of various national economy sectors."

His Excellency the Minister of Economy added that the economic diversification policy adopted early by the Emirati government had been an essential pillar to promote the state's economic flexibility and ability to tackle and contain economic difficulties and challenges. His Excellency continued that diversification had become entrenched in the national economy map. The contribution of non-oil sectors to the GDP in 2015 increased to about 77% in current prices and about 70% in fixed prices. His Excellency clarified that manufacturing industries, constructions, retail trade, real-estate, transportation, storage, communications, tourism and other non-oil sectors had been accounting for a significant share of the GDP, which reflects firm and balanced steps towards the post-oil era accompanied

by considered policies and programs to meet the sustainability conditions of this pioneering development march.

Considered Policies

The financial regulation policies and rationing the current governmental spending resulting from the decline of oil revenues compared with these revenues before the decline of crude oil prices mid-2014 have not prevented the government from adopting financial policies in reverse to the economic cycle benefiting from the state's cumulative monetary reserves. Spending continued on investment projects that would promote growth; increase economic diversification levels; improve human capital and support knowledge economic activities based on innovation, scientific research, development and modern technology. Such projects included the infrastructures for hosting Expo 2020; expanding airports, the Etihad Rail, air and sea means of transportation, freight and storage facilities, roads and transportation, energy networks, communications and electronic infrastructure; developing tourism and industry structures; carrying on the constructional bloom and real-estate projects; achieving progress in smart cities and financial services and establishing new economic sectors, like the multifaceted Islamic economy sector. In 2015, governmental spending amounted to AED 179 billion, increasing by 3.8% compared to 2014 and by 4.5% to 6% compared to the spending before oil price decline. This has positively promoted the growth of non-oil sectors apart from its sustainable development results on the medium and long terms.

GDP Gross Domestic Product

Al-Mansouri said that the benefits of these efforts shown by statistics and figures expressed an important achievement by the national economy

in the current global economic scene packed with challenges and difficulties in several developed and developing countries regionally and worldwide. He clarified that the state's GDP had multiplied three times over the last ten years from about AED 511 billion in 2006 to AED 1.58 trillion in 2015 with expectations of reaching AED 1.8 trillion by the end of 2016. The growth ratio in fixed prices amounted to 3.8% last year compared to 3.1% in 2014.

The Gross Domestic Product (GDP) has multiplied three times over 10 years and is expected to reach AED 1.8 trillion by the end of 2016.

Investments

His Excellency the Minister of Economy pointed out that the governmental and private local investments paved the way towards the post-oil era through developing an economic environment that attracts various activities. This was reflected on the ground through the increase of the total national investments in various development sectors and projects from about AED 337 billion in 2014 to 354.4 in 2015 in current prices with a growth ratio of 5.2%. The governmental investments accounted for AED 145.8 billion, recording an increase by 8% compared to last year. The private sector contribution to the total local investment increased by

The contribution of non-oil sectors to the GDP in 2015 increased to about 77% in current prices and 70% in fixed prices.



about 3.3%, recording an increase from AED 201.9 billion in 2014 to AED 208.6 billion in 2015.

In the same context, foreign direct investment (FDI) represents another pillar of the post-oil era. The government has paid FDI more attention, realizing its considerable role in pumping money in the national economy and promoting its diversity and flexibility. Moreover, FDI plays an important role in transferring

AED 354.4 billion is the total governmental and private local investments with a growth ratio of 5.2%.

technology, exchanging knowledge and experiences, improving national competent staff and enhancing quality and production methods to promote the competitiveness of the state's economy and orientation towards an economy based on knowledge and innovation.

His Excellency Minister of Economy said that the results in this field had been in harmony with the objectives and exerted efforts. The total FDI inflows in UAE amounted to US\$ 11 billion in 2015 with an annual growth rate of 9.3% between 2011 and 2015. In 2015, the volume of the state's cumulative foreign investments reached about US\$ 126.6 billion with a growth rate of 10.3% during the same period. Thus, UAE occupies

the first place among Arab countries in investment inflows by a ratio of 27.5% of the total investment inflows in the Arab region. The Emirati investments abroad amounted to US\$ 9.3 billion in 2015, up from US\$ 9 billion in the previous year. The cumulative sum of these investments thus rose to US\$ 87.4 billion in 2015. UAE is also the biggest Arab investor abroad.

Prestigious Rank

His Excellency Al-Mansouri said that UAE had maintained its prestigious rank in the field of foreign trade as a

AED 1.75 trillion is the volume of non-oil foreign trade in 2015 with a growth ratio of 10% compared to 2014

regional and global capital of trade and an influencing and important axis in the regional and global import, export and re-export courses. The volume of the state's non-oil foreign trade in 2015 reached AED 1.75 trillion, recording an increase by 10% compared to 2014, which is a very important ratio under the oil price decline and deceleration of world economy.

Promising Industry Sector

His Excellency the Minister of Economy said that the governmental economic policies had been paying the industrial sector increasing attention due to its vital role. It is a pillar of economic development and the establishment of the diversification policy in addition to being a carrier of the national economy towards the post-oil era, prosperity and sustainable development.

His Excellency added that the investment volume in the manufacturing industries according to the MoE electronic industrial licensing system exceeded AED 127.6 billion by the end of 2015 and AED 129.7 billion by the end of September this year and contributed to 16% of the state's GDP in fixed prices.

Al-Mansouri added that despite the economic challenges, the state's industrial indicators had maintained positive performance. The number of factories had kept increasing, reaching by the end of September 6250 industrial facilities including 158 factories licensed during the current year until the end of the third quarter.

The food and drink industry sector has topped the other industrial sectors in terms of investment volume constituting

30% of the total with a value of AED 40 billion. The basic mineral industries sector ranked second with 25% of the investment volume and AED 32 billion followed by the non-mineral mining raw material products with a ratio of 15% and investments of AED 19 billion.\

Tourism is a Vital tributary

His Excellency Al-Mansouri said that the tourism sector represented one of the most prominent axes of UAE's interest in economic policies. This sector is considered a pillar of national economic diversification and a bridge to support the transition to the post-oil era due to its high importance and dynamism and ability to provide the national income with significant revenues.

AED 130 billion is the volume of industrial investments by the end of the third quarter of 2015. 16% is the industry contribution to GDP.

60% is the contribution of small and medium enterprises to GDP. There are plans to increase it to 70% in 2021.

Since encompassing the tourism sector this year, MoE has adopted clear agenda to develop a unified strategy for tourism in UAE to promote a unified tourism destination while considering each emirate's diversity and particularity. This agenda also supports the sector development projects, improves its facilities and services and activate the role of innovation and modern technology in proposing tourism solutions that are able to maximize benefiting from the state's several tourism elements.

In 2016, the tourism sector has managed to launch several initiatives, most prominently, Emirates Hospitality Center, convening a leader preparation program in the sector in cooperation with the UN World Tourism Organization and promoting the tourism technological system through launching the 'Be Happy Visit UAE' application and the innovation and tourism transformation forum attracting broad experiences from all over the world and attention to the state's tourism advancement.

A governmental strategy for tourism is under development, and 3.3% is the sector growth ratio in 2015.

According to a global LinkedIn study

UAE Commercial and Industrial Sectors Boom



Research issued by LinkedIn, the biggest professional network worldwide, confirmed that UAE occupies a growing advanced position as a prosperous center for commercial and industrial business. The research results comply with the Emirati government vision aiming at supporting the state economic development in infrastructure and industries.

The research data stated that almost 60% of UAE human resources are working currently in local companies, which reflects the significant investment in Emirati talented youths and the huge support provided to them by several sectors, including banking services, aviation, communications, hospitality

and retail. The research also proves that Emirati companies rank first in supporting the local workforce despite the presence of hundreds of international companies in UAE.

Digital Survey

This recent research is part of LinkedIn economic graph, which is a digital survey of the world economy. This is carried out within the framework of LinkedIn development of the first worldwide economic graph to provide an economic opportunity to each worker around the world. The graph includes each job opportunity available worldwide and the skills required for these jobs. It also includes profiles of each company

providing these opportunities and the professional profiles of each worker (3.3 billion people), which leads to exchange of available professional experiences between these institutions and various entities.

On his part, His Excellency Dr. Ahmed Balhoul, Minister of State for Higher Education Affairs, congratulated LinkedIn for launching the economic graph initiative in UAE, saying, "This initiative will help graduates better comprehend available professional opportunities, whether locally or abroad. Furthermore, we expect that this graph will contribute to the development of the Emirati higher education and to introducing our students to skills

60% of UAE human resources currently work in local companies.

required for getting future jobs."

Dr. Aisha bin Bishr, Director General of the Smart Dubai Office, said that the cooperation between the private sector and companies, such as LinkedIn, was considered necessary for establishing our strategic pillars and contributing to smart economy. This in-depth and innovative data analysis complies with Dubai's goal of raising the level of people's happiness in the community. "Through better understanding UAE economy and the talent network, we can work together to empower UAE residents," said Bin Bishr. She added that Smart Dubai was proud of determining the best world practices and appreciated LinkedIn efforts worldwide to develop the economic graph. We are happy that UAE is the first regional market where this graph is introduced and look forward to employing the data to contribute to increasing people's happiness UAE.

The graph was introduced in UAE based on data received from users registered inside UAE, amounting to 3 million.

58% of UAE-located workforce is employed in local companies and small and medium institutions

LinkedIn revealed the research results in cooperation with the Ministry of Education (MoE) and in the presence of His Excellency Dr. Ahmed Balhoul and Her Excellency Dr. Bin Bishr.

Future Skills

The cooperation between LinkedIn and the MoE aims at providing students with information required to acquire future skills. The graph results will help them define the qualifications they need to become more employable. The results show that civil engineering, business management and computer sciences are the most important fields preferred by university students in UAE. Moreover, industrial engineering, business management and computer sciences are the most preferred among postgraduates. Technological skills constitute a common element among all fields.

In this context, LinkedIn has recently issued a study on the most important skills in UAE in 2016 specifically addressing skills sought by Emirati employers. Six of the most important skills in the study are related to the technology sector whereas statistical analysis and data extraction ranked first. On his part, Ali Matar, Head of LinkedIn Talent Solutions in growing markets, South Europe, Middle East and North Africa, said, "Issuing the economic graph in UAE is an important step for LinkedIn. We are strongly committed to our objective of providing economic opportunities to all workers worldwide. Through our strategic partnership with

the MoE and Smart Dubai Government, we are closer to realizing these objectives in UAE. The economic graph in UAE is considered the first to be issued in the Middle East, and we are also intending to issue a digital map in the region. The graph results constitute positive indicators of local economic development and Emirati people's confidence that their country is a center for commercial and industrial business."

Professional services sector employs the biggest number of UAE residents (16%) followed by engineering and architecture (14%), financial services (10%) and retail and insurance (10%)

Innovation Future

The LinkedIn research shows a set of basic skills required for UAE innovation future. The World Economic Forum classified robotics, data science, 3D printing and the Internet of things (IoT) as the most prominent sensory and digital factors driving the fourth industrial revolution. It is worth mentioning that these skills are considerably required in UAE, and a certificate in experience in the huge data field gives job applicants more priority. UAE is currently in the 16th position worldwide in 3D printing and design talented people, more than 60% of whom work in local companies.



The UAE economy graph results also show that 58% of the UAE-based workforce is occupying positions in local companies, small- and medium-sized institutions and famous emergent

Local companies investment significantly in and support Emirati talented youths

companies. The rest is working in companies in USA, India and Europe. As for finding a local job, most graduates prefer to work in UAE-based companies. 75% of those who have studied in Emirati universities preferred to stay in UAE and have showed huge interest in contributing to and developing the local community.

On the other hand, the professional services sector employs the highest

number of UAE residents (16%), followed by engineering and architecture (14%), financial services (10%), retail and insurance (10%), air and land transportation (8%) and oil and energy (8%).

Emirati companies rank first in supporting local workforce

UAE, the First Economic Power in Middle East and the 21st Worldwide

Diversification Strategy Draws Features of National Economy in 2017



Economic experts and businessmen emphasized that UAE had realized major achievements over the recent years. UAE is receiving its 46th year of the federation foundation with a strong economic strategy based on economic diversification and human development. These achievements, in preparation of the post-oil era, promote the sustainable development plans towards the knowledge economy based on creativity and innovation. They pointed

out that the recent years had witnessed noticeable achievements in terms of economic diversification. This is clearly manifest in the increased contribution of non-oil sectors to the GDP in addition to noticeable achievements on world economic indices.

UAE ranked first in the Middle East and North Africa in the Global Enabling Trade Index 2016 recently issued by the World Economic Forum (WEF). UAE ranked 23rd worldwide among 136

countries in the report issued each two years. Businessmen emphasized the role of the private sector in sustainable development in the post-oil era, stressing the necessity of consolidating the role of private companies in national economy.

Importance of focusing on human development in the post-oil era



UAE ranks 1st in the Legatum Prosperity Index 2016

Humane Development

Experts said that UAE had been a role model in establishing the federation, which has managed over 45 years to realize unprecedented achievements. They clarify that UAE is receiving a new year while concentrating on the human development policy, which is the major driver of all government orientations. They also stressed that the forty-sixth year of the federation would witness noticeable developments in relation to the income source diversification agenda and reduction of oil dependency. Major projects related to infrastructure and housing sectors would also continue. The experts pointed out that all the global economic reports, most recently the Global Competitiveness Report (GCP), prove that UAE has reached unprecedented achievements in few years. This poses a challenge to continue the achievements and provide of the best to consolidate the state's pioneering position in the world economy.

UAE has advanced to the 16th rank worldwide and the 1st regionally among the world 20 most competitive economies according to the GCP 2016-2017 issued by the WEF in Davos, Switzerland. Thus, it has preceded many advanced economies, such as UK, France and Belgium.

UAE's achievements during the recent decades are tantamount to a real success story. This is clearly proven through the position of the Emirati economy on the world level. Experts

added that UAE was beginning a new year while concentrating on a new strategy based on the post-oil economy and stressed the importance of not focusing on oil as a main income source. The UAE Vision 2030 promotes the economic diversification strategy. However, it is necessary to disclose more about the detailed plans of the strategy during the coming years. Furthermore, the active role of the private sector in sustainable development should be increased. Experts refer to experiences of some European countries keeping oil for the coming generations while focusing on developing other sectors. Under the absence of taxes, the importance of the private sector role in driving the economy and increasing exports stands out, especially that the government depends on oil as a source of income in the first place. Moreover, it is important to enact laws to attract and encourage the private sector to enter new fields. It is also necessary to benefit from the expertise of businessmen and specialists in this field and not resorting only to advisors who may lack sufficient practical experience.

Sustainable Development

UAE has made major achievements over the recent years. It is receiving its 46th year with a new economic strategy promoting the sustainable development plans and the transformation into the knowledge economy based on creativity and innovation. The Emirati economy is balanced and diversified especially with the adoption of flexible economic policies aiming at diversifying the economy and increasing the contribution of non-oil sector to the national economy. The success of of the economic diversification policy is manifest in the increase of non-oil sector contributions to GDP.



First Economic Power

UAE ranked 1st on the Middle East and North Africa in the World Prosperity Index 2016 that is issued by the London-based Legatum Institute and rates 149 world countries. UAE ranked 41st worldwide and New Zealand topped the index for the first time.

The index rating is based on a number of subsidiary criteria, including economic power, commercial business environment, governance, education, health, security, safety, personal freedom, social finance and natural environment. In terms of economic power, UAE topped the Middle East countries and ranked 21st worldwide. This criterion measures the solidity of the local economy in the face of crises and its diversity. UAE recorded 78.66 points, preceding major economies such as China, Ireland, South Korea, Spain, Portugal and others.

The report states that the flexible Emirati policies, in addition to the continuous reforms, have led to narrowing the prosperity gap by 29% over the recent years. In the subsidiary rating of the commercial business environment, UAE ranked 1st in the Middle East, 23rd worldwide and 25th in the subsidiary index of social finance, topping the region countries.

Moreover, UAE exceeded the region countries in many subsidiary ratings, including the health index where it ranked 28th worldwide and the security

and safety index with a rank of 32. The report also states that UAE's attractiveness of commercial business is among the highest rates of the Organization for Economic Cooperation and Development (OECD) countries. It emphasizes that the state is heading towards bigger prosperity supported by its economic diversity and commercial openness to the world.

The Fastest Advancement

The report classifies UAE among the fastest advancing countries in terms of economic prosperity on the world level. In some subsidiary ratings, UAE competes with several global advanced economies. The report also states that the country's commercial business environment has witnessed constant improvement over the last decade. Moreover, the Emirati labor market is characterized with noticeable flexibility rates, and the state owns high levels of cybersecurity and easy access to and obtaining of credit.

The report has extensively talked about UAE's strengths in the rating. It states that the country's constant advanced ranks in terms of the commercial business environment are the result of focusing its commercial policies and strategies on freeing its markets to keep up with world markets. UAE also enjoys significant flexibility in the labor market and commercial competitiveness freedom, which has led to social welfare and, consequently, to greater satisfaction with standards of living. The report states that UAE precedes the region countries combined in governance

The report also points out that UAE has recorded noticeable improvement in the health subsidiary rating, placing the state among the best 30 health care systems worldwide over the recent 10 years.

UAE among the fastest advancing countries in terms of economic prosperity worldwide





Innovation and Scientific Research Carry UAE to Knowledge Economy

Innovation and scientific research are considered the basic pillar to build the knowledge economy and knowledge society as a whole. This society includes social, economic, cultural and other humanitarian activities mainly based on cognitive elements and information. In such society, scientific research plays the role of a generator and producer of innovative and creative solutions and ideas contributing to the development of the human life as a whole in addition

to the producing society. Scientific research needs appropriate channels to transform its outputs to products and inventions that may benefit people. Otherwise, it would remain unused; thus, scientific research and innovation constitute a single scientific system.

Recognizing the importance of scientific research institutionalization and linking its outputs with development plans, His Highness Sheikh Mohammed bin Rashid Al-Maktoum, Deputy Head of

State, Prime Minister and Ruler of Dubai, adopted 20 strategic initiatives of UAE Scientists Council. They aim at creating an environment motivating innovation and scientific research, qualifying a generation of Emirati scientists, researchers and academicians and developing the state's scientific infrastructure towards building a knowledge-based economy.

His Highness emphasized, "Our objective is to define our science

and research priorities that serve our interests, consolidate our economy and build our generations' future. We are betting on young scientists in creating a scientific and knowledge base and building national research capacities."

During a meeting he presided with members of UAE Scientists Council,

Innovation and scientific research are the basic pillar of building knowledge economy and society

His Highness Sheikh Mohammed bin Rashid Al-Maktoum clarified the vital role performed by Emirati scientists, saying that "Scientists, academicians and researchers are partners of the government in tackling its challenges, saving its expenses and bringing happiness to the people."

His Highness also stressed "the state's trust in its ambitious young scientists and absolute belief in them and their abilities," pointing out that scientists are the elite of our society and appreciating them is appreciation of our state future.

His Highness also emphasized the importance of the strategic initiatives adopted as an integral scientific approach to achieve scientific superiority for UAE. He said, "We are working as of today on qualifying scientists that can win Nobel Prizes over the few coming decades."

Scientific Society

On her part, Sarah Al-Amiri, Head of UAE Scientists Council, appreciated the support provided by His Highness Sheikh Mohammed bin Rashid Al-Maktoum to Emirati scientists, researchers and

creative people. She pointed out that establishing this council represented a distinctive step in UAE's scientific march. Al-Amiri said that the council members had exerted huge efforts to formulate these strategic initiatives to build a scientific society constituting a cornerstone for the state development march.

She clarified that these initiatives aimed at building a national staff specialized in scientific research and relating it to scientific experiences and institutions worldwide. "Through these initiatives, we can play our role as scientists to provide the government with scientific consultancy to face several challenges."

His Highness Sheikh Mohammed bin Rashid Al-Maktoum reviewed with the council members the strategic initiatives based on a set of studies and experiments conducted by countries with advanced status in sciences and technology. These strategic would set a work plan defining the government future course in the research sector to support the state continuous prosperity. This would be done through creating an atmosphere suitable for innovation and investment in the scientific knowledge industry and finding sustainable solutions to the most prominent challenges in the region in vital sectors such as water, sustainable energy, alternative energy, cybersecurity, food security, space technology, aviation and others.

Homeland Science Day

Initiatives of the Homeland Science Day, which is celebrated each year, have been adopted through campaigns and activities aiming at entrenching scientific values in society and a programmed media campaign to highlight and present Emirati scientists' achievements. A TV program has also

UAE Scientists Council initiatives aim at creating an environment motivating innovation and scientific research and qualifying a generation of citizen scientists and academicians

been prepared to discuss scientific issues in a way combining pleasure and benefit targeting all family members. Moreover, a social media strategy has been designed for social networks being the most present media instrument to disseminate information and scientific achievements.

Innovation is Progress Course

UAE has entered a new innovation phase on strong and solid foundations. This phase started with establishing standards for quality, distinctiveness and performance evaluation and providing electronic, smart and other services. Several initiatives that go in line with the prudent leadership's vision and directives have been announced to consolidate the innovation approach in achieving sustainable development and ambitious objectives. These initiatives aim at achieving a status among the most innovative 10 countries by 2021. They also reflect the Emirati government's efforts exerted in launching several initiatives and activities within the framework of implementing the directives of His Highness Sheikh Khalifa bin Zayed Al-Nahyan, Head of State (may Allah protect Him) announcing 2015 a year of innovation. This is carried out within the national innovation strategy launched by

His Highness Sheikh Mohammed bin Rashid Al-Maktoum, Deputy Head of State, Prime Minister and Ruler of Dubai. In 2014, the Federal Government launched a national strategy for innovation aiming at making UAE among the most innovative countries worldwide over the next seven years. Developing the innovation in the governmental sector is one of the main four courses of this strategy, which includes 30 national initiatives and focuses on developing main seven sectors.

On the top of innovation initiatives is launching an innovation fund with a value of AED 2 billion by His Highness Sheikh Mohammed bin Rashid Al-Maktoum in the presence of His Highness Sheikh Maktoum bin Mohammed bin Rashid Al-Maktoum, Deputy Ruler of Dubai, on 24 November 2015. This fund is supervised by the Ministry of Finance (MoF) and finances techniques, products and services with intellectual property whether for individuals or companies. It aims at financing all innovation ideas having commercial potential. It includes

20 strategic UAE Scientists Council initiatives

experts in all sectors to evaluate the feasibility of ideas and provides fund, credit and organization facilitations to funded projects. Furthermore, it aims to build an integral innovation-supporting environment in cooperation with various public financial and funding institutions and entities, such as commercial banks, investment finance institutions, family businesses and other finance entities.

Improving Economic Productivity

In a related context, studies estimate the role of innovation in raising productivity

on various economic levels by 80%. Company-level research has also shown that innovative companies are superior to companies not adopting innovation policies. Thus, policy makers monitor and evaluate innovation-induced variations. Governments are the main stakeholders in national innovation systems, including the efforts of intellectual property protection.

Maintaining the innovation-supporting environment and encouraging innovative and creative people, UAE has made great strides in the field of protecting intellectual property and creativity rights of innovators and inventors. UAE is also a pioneer in enacting laws to prevent intellectual property thieves from exploiting others' inventions, ideas and innovations. Moreover, it has managed to found a clean and safe environment where people can invest their innovative ideas while being assured that they will not be stolen and their rights to their own intellectual production will not be prejudiced.

In our society, the intellectual property concept constitutes a vital and important part of social, cultural, economic and literary development. Our conference in its 6th edition emphasizes that UAE, in cooperation with specialized international entities and institutions, is firmly moving towards establishing and promoting this concept, implementing strict laws to maintaining rights and encouraging innovators to develop their innovative ideas.

Experts stress the importance of fighting intellectual property crimes that threaten the society and its individuals. The state seeks to protect human creativity and innovation, maintain intellectual property rights, support human capital development, contribute to building

Innovation raises economic productivity by 80%

intellectual and cognitive capacities and support intellectual production.

Honoring Science People

The highly-praised Mohammed bin Rashid Medal for Scientific Honor is awarded each two years to two categories: University students distinguished in scientific research and specialized scientists and researchers due to their studies, research and theories contributing to providing innovative scientific solutions to complicated problems, inaugurating scientific or medical breakthroughs or achieving innovations that have clear social or economic effects.

Mohammed bin Rashid Medal for Scientific Honor is one of the globally-praised scientific medals, such as the Kalvi Prize, which is awarded in space physics, nano technology and neuroscience, the Copley Medal awarded by the British Royal Society in appreciation of distinguished scientific research, the Albert Einstein World Award for Science granted by the world cultural council for scientific and technological research and more.

The national program for discovering and developing research spirit in UAE, which aims at promoting the discovery spirit in the Emirati society and raising awareness of the importance of science, research, innovation and development. It also motivates and develops this spirit through a set of community initiatives addressing various local community categories and engaging it in their objectives.

Innovation Promotes Tourism Sector Competitiveness and Sustainability

Innovation plays a vital role in promoting and consolidating the competitiveness, sustainability and prosperity of the tourism sector. Thus, the sector contribution to the state GDP would increase, and UAE's status as a prosperous and favorite tourist destination on the regional and world level would be entrenched. Furthermore, the tourism sector changes the traditional methods of promoting tourist products and attracting tourists.

The qualitative leaps achieved by UAE in its tourist competitiveness over the past years are attributed to the innovation and creativity approach adopted by the government in all fields. This approach has been mainly reflected in the promotion of UAE's competitive capabilities in all world indices especially tourist competitiveness.

In this regard, His Excellency Eng. Sultan bin Saeed Al-Mansouri, Minister of Economy, says that the Emirati government has paid considerable attention to incorporating innovation into the state's economic sectors, most prominently tourism. His Excellency clarifies that MoE has a clear agenda focusing on how to benefit from innovation and technology in supporting this vital sector, which is one of the most important sectors backing the state's economic diversification system. The agenda also focuses on how to increase this sector's contribution to GDP, especially in light of the state's huge investment opportunities in the field of tourism.

His Excellency adds that UAE is based on innovation in the tourism field, producing unconventional tourist destinations that have become

attractions for visitors from all around the world. These attractions are considered very important in the region for many reasons, such as the infrastructure, airports, the national airlines playing a huge role in attracting tourists in addition to the attractions and entertainment businesses and destinations, such as the Palm Island, Saadiyat Island, Yas Island and other islands considered sources of inspiration for visitors and an integral tourist destination. Furthermore, the state's several hotels and available services contribute to improving the level of services. Sheikh Zayed Mosque is also one of the most important tourist attractions in Abu Dhabi in addition to the architectural monuments of the Global Village and Burj Khalifa and cultural ones like Sheikh Zayed Mosque and the soon-to-be-established Louvre Abu Dhabi. UAE has also tourist businesses and attractions all over the country. However, all this growth is not void of challenges, but innovation and smart leadership are the way to improving the Emirati tourist destinations. Hence, UAE hosts and organizes the Tourism Innovation and Transformation Forum (TITF) as an annual platform where innovative minds meet to gather the innovation output of the year and contribute to the tourism future with many ideas, innovations and smart solutions.

Vital Role

As for the role of innovation and technology (technologies of tourism and smart cities) in the sector sustainable development, His Excellency clarified that today there are fast changes in business administration, giant leaps in technology and a higher interaction level between consumers and new technology patterns in all fields. All these factors, without any doubt, necessitated keeping up quickly with these leaps especially

in tourism. Visitors who have many days to spend in a tourist site pay more attention to time and can do everything online before and after traveling to save more time in exploring their destinations. This includes obtaining visas, which

Al-Mansouri, "The Ministry of Economy (MoE) has a clear agenda focusing on how to benefit from innovation and technology to support the tourism sector"

have become electronic in most tourist countries, booking a hotel room and tourist programs. Nowadays, a huge number of tourists use the Internet to contact directly with service providers, whether hotels, local travel companies, trip booking and all pre-travel procedures through On-Line Check In. Airline companies and tourist destinations have kept up with these technological changes, and it has become necessary nowadays to provide free internet in all airports, electronic passport gates and other electronic services. Such services have transformed tourist cities into smart cities improving their service provided to tourists and means of accessing them regardless of the limits of time and place. His Excellency added that innovation is the axis of this smart transformation in tourist cities. Innovation can open endless opportunities in the field of tourism. Thus, it was important to establish the concept of innovation in the tourism sector to attract new segments of tourists or even keep current ones. We had to provide solutions and alternatives suiting these target segments. This would not be possible without implementing

the innovation concept, studying the target segments and determining their needs accurately

Future Plans

Al-Mansouri emphasized that the tourism sector gained noticeable attention by the state due to being a main pillar of the post-oil economy. In light of the wise directives of the Emirati prudent leadership in developing the economic work system based on diversity, innovation and sustainability, this vital sector has achieved noticeable prosperity and steady growth. It contributed to GDP with 8.7% (AED 134 billion) in 2015. The tourism sector is counted on in the success of the economic diversification policies adopted by the state to achieve sustainable development with less oil-dependency. Estimates point out that this sector contribution may increase by 5.4% annually during the next ten years, reaching AED 236.8 billion by 2026 and a share of 11.2%.

He added that UAE owns high-level elements making it a strong competitor on the world tourism map starting from the rich civilizational and cultural heritage to the natural diversity and developed infrastructure. Thus, the coming period bears promising horizons to raise the tourism sector to a new level of growth and distinctiveness. This requires employing human capital potentials to serve the promising objectives of activating the role of tourism in building a diverse and sustainable knowledge

The innovation and creativity approach adopted by the government promotes tourism competitive capabilities

economy. These objectives go along with the the prudent leadership's vision of His Highness Sheikh Khalifa bin Zayed Al-Nahyan, Head of State (may Allah protect him), His Highness Sheikh Muhammed bin Rashid Al-Maktoum, Deputy Head of State, Prime Minister and Ruler of Dubai (may Allah protect him) and His Highness Sheikh Muhammed bin Zayed Al-Nahyan, Crown Prince of Abu Dhabi and Commander-in-Chief of Armed Forces.

His Excellency said that the MoE vision regarding the tourism sector is to make UAE one of the most important tourist destinations around the world. This ambitious vision aims at improving the sector to be a pillar of the post-oil economy. This cannot be achieved without working in parallel in several aspects representing the ministry's orientations and plans of the sector. The most prominent steps are developing a unified and complementary national strategy for the sector over the coming years and promoting and marketing a unified tourist destination that would present a unifier Emirati identity and storngly support the tourist identity of each Emirate. These aspects should also include building a subsidiary calculation system to measure the sector's economic indicators, nationalization, building human capacities and regulating procedures and licenses in the sector state-wide.

Innovation opens endless opportunities in the field of tourism and touristic promotion

Programs, Projects and Initiatives

Al-Mansouri emphasized that MoE supported the tourism sector on several levels regarding strategy, marketing, training, nationalization and development of tourist products, professional relations with travel organizers abroad and relations with regional and international tourist organizations. As mentioned before, the main aspect that the MoE is working on currently is developing a national tourism strategy on the state level starting from a comprehensive vision of the tourism business. Currently, the ministry is coordinating with the World Tourism Organization (WTO) to set a comprehensive vision for the sector in participation with all tourism-concerned entities. We are also working with WTO to initiate a system of subsidiary tourism calculations and starting with a full evaluation of the state in terms of its readiness for producing reports on subsidiary calculations and determining their quality and statistical gaps and then proposing solutions and means

of providing them. WTO experts should begin with this phase during the coming period. This system is considered one of the most important projects that often require years for completion. They also require joint efforts by all entities concerned with tourism. If such cooperation is well-done, we will have a reliable data source that produces accurate indications about the tourism sector performance and contributes to GDP.

Joint Efforts

The MoE is working on unifying the efforts of joint and unified promotion of Emirati tourist destinations. Marketing and promoting each emirate is important, but the state's unified marketing as a tourist destination enriches its mental image in professionals and visitors alike. Moreover, unified marketing of the state as whole considerably supports the marketing plans of each emirate, and there should be continuous coordination between the efforts exerted in marketing and promotion on the level of local tourism entities and the federal efforts. This is carried out by the MoE through the National Committee for Unified Tourism Marketing including marketing officials from all over the country. The committee's most prominent achievement was participating in the OTM fair in India, where UAE was represented as a single country, and this is what we are working on in other international fairs. We also have plans for mobile promotional fairs targeting tourism agencies in the most

important tourism markets exporting tourism to UAE.

Training and Emiratisation

Regarding training and nationalization in the tourism sector, His Excellency Al-Mansouri clarified that inaugurating Emirates Hospitality as an umbrella for tourist training on the federal level by the MoE in coordination with WTO would be the first step on the way of developing human resources and nationalization in the sector. The success achieved by the first program of sector leader preparation developed by the ministry and WTO might be the best proof. All the state's tourism sectors participated in the program which had positive output on the local and regional levels. The MoE will work on providing specialized professional training programs for all tourism sectors in the coming period. On the one hand, these programs would increase the competency of the sector services. On the other hand, they will improve the nationalized human resources to enable them to manage and lead tourism business in light of the state's ambitious vision for the sector in

Estimates show that the contribution of tourism to the Gross Domestic Product (GDP) can increase by 5.4% annually over the coming ten years

the coming years.

Regarding professional relations with travel organizers and tourism professional federations in the main markets, the ministry is coordinating with major organizers, federations and professional journals in the major

markets. The coming period will witness several introductory trips for tourism agents and travel organizers. An integral professional marketing plan will be developed in major markets to target the professional sector and consolidate relations with major organizers and airline companies. The ministry is also developing an electronic teaching program for tourism agents in the UK to raise awareness and attention paid to the state's tourist products. This program will be implemented in other markets over the coming years.

The coming period will also witness coordination to implement trips for journalists of the most important exporting tourism markets to create

AED 236.8 billion (a share of 11.2%) is the tourism contribution to GDP by 2026

positive media coverage about the Emirati tourism destinations. Nowadays, the media role and clear effect on visitors' selection of destinations cannot be ignored.

As for the challenges that Emirate tourism companies are facing, His Excellency Al-Mansouri said that they were most prominently the lack of a unified licensing and classification system on the state level. An investor or a tourist company should deal with entities in seven emirates to complete licensing to work in the whole state. Investors who have projects in several emirates should meet the requirements of all these emirates. We understand the work nature in each emirate, but it has become necessary to unify all sector procedures on all levels to attract more tourism investments and facilitate the tourism work on the state level.

Visit UAE – Be Happy

Within the framework of the ministry plans and efforts to promote the role of innovation in tourism, it has recently launched the first phase of the Visit UAE – Be Happy application. This application is the first of its type and is developed to measure the extent of visitors' and tourists' happiness throughout their visit to UAE. This is done through interactive properties allowing them to express their satisfaction and happiness based on their place.

The application is developed through the modern bot technology. It enables visitors to get acquainted with tourist attractions, sector developments, facilities and services and much information that interests UAE's tourists and visitors. This is achieved through direct chats and interactive dialogues with the application for visitors to express their needs, and the application, in turn, shows tourism services and products that fulfill such needs.

The bot technology provides a user-friendly interface. A fun Emirati character was designed to represent the bot, through which users can explore the state's tourist destinations and the most important places, accommodation facilities, restaurants, hotels and others. User can also check the weather condition and the tourist businesses and activities planned all over the country. Muhammed Khamis Al-Muhairi, Deputy Minister of Economy, said that the application represented a new initiative in the MoE efforts aimed at incorporating innovation into the state's vital sectors, most importantly, tourism.

He added that the application was considered a qualitative leap in tourism-related applications in UAE. It would provide a huge amount of data related to visitors' satisfaction and happiness and give indicators of the strengths and weaknesses in the tourist services provided in the country.



Islamic Economy Proves Huge Potential and Sustainability

His Excellency Eng. Sultan bin Saeed Al-Mansouri, Minister of Economy and chairman of the board of directors of Dubai Islamic Economy Development Center (DIEDC), emphasized that the Islamic economy had proven its potential in providing sustainable solutions. It is no longer looked at as a parallel sector of economy in general but as a main element of the state's march towards economic and social development. This indicates that the Islamic economy is qualified to lead the economy future generally due to providing financial security and comprehensive protection

of various investments and wealth.

Al-Mansouri stressed that the growth opportunities provided by the Islamic economy and the volume of Islamic financial assets, expected to exceed US\$ 3 trillion in 2021, drove the ministry to strengthen investment opportunities and create investment channels for Islamic banks. These banks can then employ their assets to serve the national economy and investors alike. He added that the recent GIEI 2016-2017 results reflected this superiority to 73 countries. UAE achieved its deserved pioneering ranks on the comprehensive

performance map in the seven Islamic economy sectors through ranking 1st in the Arab world and 2nd worldwide in this indicator.

He said, "Over the recent years, we have worked through economic activities and businesses organized and participated by the MoE to raise awareness of the Islamic economy importance and promote its amazing capabilities. We have drawn for the world a clear image of the effective solutions provided by this economy to achieve balanced and sustainable economic and social growth."

Al-Mansouri added that the seven aspects adopted for the Islamic economy system represented as whole promotable points of a promising development interest. They also introduced their huge potentials and attracting opportunities to build economic, social and cultural partnerships with many Islamic and non-Islamic countries benefiting both sides and achieving desired prosperity.

Flexible Strategy

His Excellency said that UAE intended to develop a flexible strategy for the future of the Islamic economy system in terms of establishing its legislation and ethical and legal frameworks and spread the Islamic economy culture widely. He stressed that the shape of global economy would be affected by UAE's capability of disseminating this culture to a broad extent. He pointed out that the state really wanted to play a considerable role in achieving the globally-desired prosperity.

Al-Mansouri said that establishing Emirates Trade Bank was in its last phases and would be a qualitative leap in UAE's march towards being a capital for financing commercial projects and encouraging trading with

Preparing a flexible strategy for the Islamic economy future and establishing Emirates Trade Bank (ETB) soon.

sharia-compliant products worldwide. He pointed out that the Central Bank (CB) had pledged to support the legislative environment and promote the organization and investment climate of

Islamic finance within the CB strategy between 2017 and 2021. This would drive growth through issuing new bonds in the near future.

He also pointed out that three years after launching the initiative of Dubai the Capital of Islamic Economy, UAE had become the first in the Arab world and second to Malaysia worldwide in GIEI 2016. It also ranked 1st globally in bond issuance in 2015 amounting to US\$ 4.3 billion (AED 15.82 billion).

He clarified that UAE intended to develop a flexible strategy for the future of the Islamic economy future to establish its legislation and its ethical and legal frameworks and spread the Islamic economy culture widely. This aims at engaging all local, regional and global economic entities in developing the cognitive, research and logistic infrastructure.

He said that the ETB establishment was soon to be completed, constituting a qualitative leap in UAE's march towards being a world capital for financing commercial projects and encouraging trading with sharia-compliant products worldwide. He pointed out that establishing the International Forum for Sharia-Compliant Departments in Dubai represented a driving force to strengthen UAE's status as a reliable authority in the sharia-complaint sector on the world level.

He added that the CB had pledged to support the legislative environment and promote the organization and investment climate of Islamic finance within the CB strategy between 2017 and 2021. This would drive growth through issuing new bonds in the near future. He pointed out that the coming period would witness the completion of providing the conditions necessary for founding productive projects in various

promising sectors within the Islamic economy system, especially regarding sharia-compliant industries.

Initiative Crystallization

UAE, a world capital of financing commercial projects and trading with sharia-compliant productsVV

Al-Mansouri stressed the continuous efforts on the internal level through cooperating with DIEDC partners, both governmental and private, to crystallize the initiatives launched in past years. This aims at ensuring full implementation according to their plans and developing new initiatives forming the second phase of the strategy of Dubai the Capital of Islamic Economy.

He emphasized that three years after launching the initiative of Dubai the Capital of Islamic Economy, UAE had managed to achieve a pioneering status on several levels. It ranked 1st in the Arab world and 2nd to Malaysia worldwide in the GIEI. It also ranked 1st globally in bond issuance in 2015 amounting to US\$ 4.3 billion (AED 15.82 billion). He also clarified that despite the slight decline in issues during the first quarter of the current year, the market had recovered in mid-year and several financial and economic institutions have issues new bonds.

Basic Pillar

Al-Mansouri stressed that the biggest pillar of UAE's global supremacy in establishing the culture and concepts of Islamic economy was developing an electronic cognitive system, namely,

Salam portal and application. It enables people interested and Islamic economy workers to exchange experiences and knowledge and broaden the circle of interest in Islamic investments on digital platforms.

UAE is seeking to sense signs of many partnerships with a number of Asian, Europeans and South American countries that have become more convinced with the positive sides of Islamic economy on their local economies. Al-Mansouri pointed out that the ministry, through meeting with foreign officials and experts, was seeking to generalize the Emirati experience and find investment opportunities to achieve the coming economic recovery to which the world is looking forward. The ministry also sought to provide all mechanisms and systems that would protect economic activity, promote production, provide jobs and lay foundations for more stable and secure societies.

The Minister of Economy emphasized that UAE's, Dubai's in particular, prominent role in motivating awqaf (endowments) investment and opening new horizons to benefit from the culture and standards of Islamic financing could not be ignored. Thus, Islamic awqaf have become a pillar of the Islamic economy system development and the participation in supporting social development plans. The recent establishment of the Awqaf International Organization during the Global Islamic Economy Summit (GIES) has also achieved the development objectives not only locally but also globally.

AED 236.8 billion (a share of 11.2%) is the tourism contribution to GDP by 2026



Al-Mansouri, "Islamic economy is qualified to lead the economy in general due to providing financial security and comprehensive protection of investments and wealth."


Rich March

Al-Mansouri clarified that UAE's march over the past years in economic diversification and provision of a logistic and organizational environment to various economic activities had given it international credibility and reliability. UAE had managed to top investment-attracting countries and achieve pioneering status in global competitiveness indicators. Recently, UAE had also witnessed a prominent achievement represented in entrenching the Islamic economy system followed by the state's industry-support strategy. This had motivated the movement of investments and opened new courses for activating several sectors, such as sharia-compliant industry, bonds and trade.

He pointed out that Islamic economy had proven its ability to provide sustainable solutions. It was no longer looked at as a parallel sector of economy in general but a main pillar of the state's march towards social and economic development. This indicated that Islamic economy was qualified to lead the economy future in general due to its financial security and comprehensive protection of various investments and wealth.

Sharia-Compliant Foods

Al-Mansouri emphasized that the sharia-compliant foods sector, the biggest sector of Islamic economy, represented a point of focus of MoE's cooperation and coordination with partner federal and local governmental entities and business and investment communities. Such cooperation aimed at consolidating the economic relations and widening the cooperation horizons with many world countries, which was a main topic of discussion in several business forums, trade and investment meetings and meetings of joint economic committees. He also stressed that UAE was a leader in hosting the first Islamic bank in 1975, namely, Dubai Islamic Bank. Consequently, UAE is qualified today to lead the international development march of Islamic economy with finance assets of about US\$ 2 trillion worldwide in 2015. He added that the initiative of Dubai the Capital of Islamic Economy, and ensuing huge initiatives, still represented the major driver of this extraordinary march that promises considerable prosperity crossing UAE's borders to countries interested in consolidating global partnerships in Islamic economy.



Folkloric Shows and Performances during the Ministry of Economy's Celebration of the National Day

The Ministry of Economy organized a special celebration at its headquarters in Abu Dhabi to mark the UAE forty-fifth National Day. The ceremony, which was held under the auspices of His Excellency the Minister of Economy Engineer Sultan bin Saeed Al Mansouri, was attended by Mr. Abdullah Al Saleh, Undersecretary for Foreign Trade and Industry; Dr. Ali Al Hosani, Assistant Undersecretary for Intellectual Property; Mr. Youssef Al-Rifai, Assistant Undersecretary for Support Services, all the Ministry's managers and staff, and a number of citizens. The ceremony began with the national

anthem, followed by performing a set of folk shows, several folkloric, national and Yola performances, which reflected the authenticity and nobility of UAE heritage and citizens' attachment to their traditions. Several poems were recited expressing patriotism and loyalty to the wise leadership.

A traditional tent was established featuring handicrafts of UAE heritage, in addition to serving UAE traditional food, distributing traditional gifts, and making valuable prizes draw. Police Band performed national pieces and anthems with which the audience

interacted. Moreover, varied folkloric and national performances were performed by the students of Hamouda Ben Ali School, Al Afaq Primary School, and Abu Dhabi Centre for Autism. A helicopter threw flowers and roses on the concert platform in celebration of this precious occasion to the hearts of everyone.

The ministry's staff and all the participants in the ceremony expressed their happiness on this overwhelming and joyful occasion, which is considered as a national celebration of the great achievements accomplished over the 45 years.





Partnership Guide: Institutional Framework of Ministry of Economy Relations with Its Strategic Partners

The Ministry of Economy (MoE) is keen on entrenching the cooperation with its partners and strengthening the relations with them to complement efforts, exchange experiences and achieve the best performance indicators. The ultimate aim is to realize common objectives according to the desired visions.

Withing the framework of strengthening and consolidating cooperation with partners, and for partnerships to be effective and beneficial for public interests, MoE is keen on building partnerships based on an institutional work approach, and the ministry's efforts have resulted in the "Ministry of Economy Partnership Guide".

Taef Abdullah Al-Raisi, Head of MoE Partnership Division, said that this guide was issued as part of the Governmental Communication Department goals to document procedures and as a realization of the importance of cooperation and partnership. It is considered a basic reference for introducing the MoE staff and partners to partnership objectives and partner classification and selection criteria. It also addresses the partnership

framework; the Partnership Division work mechanism and the mechanism of measuring partners' satisfaction, evaluating them and communicating with them. It also clarifies procedures of concluding MoUs with various internal and external partners and the MoUs and economic agreements concluded over the years 2012-2016 on the local and international levels.

Partnership Objectives

Al-Raisi added that the guide summarizes partnership objectives as follows: Strengthening the MoE relation with all its partners to ensure the achievement of common interests and objectives; building strategic partnerships with various institutions and departments supporting the MoE strategic objectives; activating the exchange of experiences, knowledge and services to develop and support institutional performance; providing the best services that provide an added value to both sides and building new prioritized partnerships to develop and enhance performance and services.

The guide defines partnership as the relation between two or more parties to invest available resources and experiences to achieve a mutual interest and short- or long-term common objectives. It also determines inputs, responsibilities and outputs to provide an added value to the partnership parties.

A strategic partnership is one between the ministry and governmental or private institutions to participate in realizing common strategic objectives where both sides hold responsibility for achievement. Strategic partners have an impact on the MoE vision, mission and sustainability, and they support it in realizing its strategic objectives.

According to the guide, a main partner is one contributing to the achievement of operational objectives and mutual

It clarifies partnership objectives and partner classification and selection criteria

benefits for the MoE (services, initiatives and activities) during a specific term. Thus, such a partnership can be dissolved after achievement. The added value of a partnership, as stated in the guide, is the tangible advantages for both partners thereto,

The guide addresses the partnership framework; the Partnership Division work mechanism and the mechanism of measuring partners' satisfaction, evaluating them and communicating with them.

such as saving expenses, improving competency, speeding up services, increasing revenues, providing information and statistics and streamlining procedures. The optimal way to determine the importance of a certain partner for the ministry is through determining the added value resulting from such a partnership.

Partner Selection Criteria

Al-Raisi added that the MoE was keen on expanding its range of various partners, especially strategic ones, through searching for new partnerships meeting the ministry needs and supporting its future programs and plans. Such partnerships aim at realizing ministry's vision, values and mission and contribute to the effective implementation of its annual plans and strategic plan.

Starting from this point, the guide clarifies the criteria through which the MoE chooses its partners. These criteria are based on the current and future possible programs and initiatives that achieve the interests of both the ministry and its respective partners. The criteria of choosing strategic partners include, among others: Contributing

to the achievement of the ministry strategic objectives; contributing to the achievement of the ministry target performance indicators; improving operation performance, streamlining procedures and developing provided services; the existence of joint projects; strengthening the partnership with local governmental entities related to the ministry specializations (such as economy, industry, commerce, intellectual property, business and entrepreneurship projects, food security and tourism) and other criteria.

Partner Evaluation

The guide clarifies the mechanism adopted by the ministry to evaluate its partners, according to Al-Raisi. This evaluation is based on several criteria through which distinguished partners are honored in an annual partner meeting having obtained at least 80% of the final grade. These criteria include: Partner's cooperation and activity (like responding to inquiries and correspondences, attending meetings and others); partner's support to development and knowledge exchange (exchanging information and statistics, presenting development proposals, exchanging publications, attending conferences, etc.); providing agreed-upon services or information

with high efficiency and quality under the agreements and MoUs concluded with the ministry; implementing joint initiatives and projects, monitoring them actively and reporting them periodically; partner's support to the achievement of the ministry strategic objectives and the partnership main objectives and the availability of a work plan with the partner to organize joint initiatives and projects and define an achievement timeline.

The guide clarifies the relation framework with partners based on the ministry need for partnerships through concluding MoUs with partners, forming joint work teams, concluding agreements or forming joint committees.

The Strategy and Future Department measures partners' satisfaction annually through polls and questionnaires, and corrective procedures are then taken in cooperation with respective departments based on the results of these polls and questionnaires.

The guide also clarifies the procedures of concluding memorandums of understanding (MoUs) with various internal and external partners.



Forum for Strategic Partners, a Platform to Exchange Visions and Ideas



Last December, the Ministry of Economy organized the Annual Forum for Strategic Partners of 2016; an annual platform through which the Ministry honors the efforts of a number of government and private agencies with which it has strategic relations of cooperation and

partnership to pursue its strategic goals and achieve its future vision.

His Excellency Minister of Economy Engineer Sultan bin Saeed Al Mansouri attended the Forum accompanied by Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary

for Economic Affairs; Mr. Abdullah Al Saleh, Undersecretary for Foreign Trade and Industry; Mr. Humaid Bin Butti Al Muhairi, Assistant Undersecretary for the Corporate Sector and Consumer Protection; Mr. Yusuf Rifai, Assistant Undersecretary for Support Services;



and a number of ministry officials.

The Forum witnessed the launch of the documentary film «Post-Oil Economy», which explores the most prominent elements of UAE economy, its development and diversity milestones, and future prospects. The documentary

also highlights the diverse economic advantages possessed by each emirate of the UAE. In the Forum, the Ministry of Economy reviewed its strategic plan for the next five years 2017-2021, and the Minister of Economy launched a new smart application for the Ministry of Economy, in cooperation with Dubai

Trading Est., titled «UAE Free Trade Agreements».

His Excellency Minister of Economy Engineer Sultan Bin Saeed Al Mansouri honored a number of participants in the documentary film «Post-Oil Economy» and the Ministry's strategic partners.



Al Mansouri Discusses with the Vice President of Argentina Prospects of Mutual Cooperation

His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy, discussed with Her Excellency Gabriela Michetti, Vice President of the Republic of Argentina, and the accompanying delegation, who visited the UAE last November, means to further develop mechanisms of economic and commercial cooperation, and building partnerships that serve the interests of both countries.

The meeting also addressed areas of cooperation in sectors such as infrastructure, aviation, agriculture, food security, and renewable energy as being the most prominent sectors to lead the economic and trade relations between the two countries in the coming phase. This comes in line with the ambitious development plans that Argentina aims to implement in order to benefit from the diversity of its natural resources as well as the extensive expertise and capabilities of UAE's institutions and companies in those sectors, in order to create many opportunities to build a development partnership between the two parties.



The Ministry of Economy Leads a Brainstorming Session with the Participation of Chambers of Commerce

His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy, headed the third brainstorming session meeting organized

by the Ministry, with the participation of a number of its strategic partners, represented by the Federation of Chambers of Commerce

and Industry, the Chambers of Commerce and Industry at the country level, UAE Central Bank, the Securities and Commodities Authority, General Authority of Civil Aviation, and Insurance Authority.

The meeting, which was held last October, discussed a number of topics including mechanisms to enhance coordination between the Ministry of Economy and the Federation of Chambers of Commerce and Industry, and Chambers of Commerce level, as being concerned with representing the private sector and the business community in the country. The discussion aimed at monitoring the various challenges and obstacles faced by national investments in overseas markets, and addressed the commitments and benefits of free trade agreements signed both at the country level and at the Gulf Cooperation Council (GCC) level. The meeting reviewed a number of initiatives to build the capacity of national insurance sector to engage in strategic sectors, especially the aviation sector.



UAE and Bulgaria Boost Trade and Investment Relations

His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy, and Mr. Boyko Borisov, Prime Minister of the Republic of Bulgaria, discussed ways to enhance economic and investment relations between the two countries. The meeting was held in the Bulgarian capital Sofia, on the sidelines of His Excellency Al Mansouri chairing the first visit of a UAE trade and economic delegation to the Republic of Bulgaria from 11 to 13 October. The meeting, which was held at the headquarters of the Bulgarian Council of Ministers, addressed bilateral relations between the two countries and ways of enhancing them in order to establish various forms of economic and technical cooperation between the two countries, especially with respect to areas of common interest. The meeting was attended by Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary of the Ministry of Economy for Economic Affairs, and Sheikh Ahmed Ali Al Mualla, UAE Ambassador to Romania and Non-Resident Ambassador to the Republic of Bulgaria.



Exploring Prospects for Strengthening Tourism Cooperation with Greece

His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy, discussed with Ms. Elena Kountoura, Greek Minister of Tourism, and her accompanying delegation who visited the UAE last October, ways to strengthen tourism cooperation between the two countries and how to translate the investment opportunities in this vital sector in Greece into joint ventures that achieve the development goals of the two parties.

The two sides agreed during the meeting, which was attended by Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary of the Ministry of Economy for Economic Affairs, and Mr. Mohammed Khamis

Al Muhairi, Undersecretary of the Ministry of Economy, to form a joint working team of specialists in the tourism sector to formulate programs promoting tourism in the markets of the two countries, and to study the opportunities to engage in joint investment tourism projects.



Discussing for Expanding Trade and Investment Cooperation with Australia

His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy, and His Excellency Arthur Milton Spyrou, Australia Ambassador the UAE, discussed ways to expand the horizons of economic and trade cooperation between the two countries. The meeting, which was held last October at the Ministry of Economy in Dubai, reviewed the distinguished relations between the two sides, and means to strengthen joint efforts to develop economic and commercial cooperation, and to promote advanced investments and industrial projects in areas of interest to the two countries. The two sides stressed the importance of joint action to improve the level of cooperation in areas of innovation, small and medium enterprises, and agriculture and food industries. The Australian Ambassador presented a proposal to form a joint working group for the development of economic cooperation in areas of common interest to the two countries.



Signing a Memorandum of Cooperation with UNCTAD to Develop the Creative Sectors

The Ministry of Economy signed a Memorandum of Cooperation with the United Nations Conference on Trade and Development (UNCTAD) in order to develop the creative industries. His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy, and Mr. Joakim Reiter, Deputy Secretary General of United Nations Conference on Trade and Development "UNCTAD", signed the Memorandum of Cooperation on the sidelines of the World Trade Development Week, which was held under the auspices of the Ministry of Economy from October 31 until November 2, 2016 at the Jumeirah Emirates Towers Hotel in Dubai. The signing of the Memorandum of Cooperation comes as a part of the Ministry's initiatives under the UAE Innovation Week. The Memorandum identifies frameworks of cooperation between the two sides for the development of creative industries in seven main areas, and thus contributing to raising the competitiveness of UAE and enhancing the contribution of technology and innovation to the overall economic growth and sustainable development.



Promoting Economic and Trade Cooperation with Qatar

His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy, discussed during a meeting with His Excellency Hadi bin Nasser Al-Hajri, Qatar Ambassador to the UAE, areas of economic, trade and investment cooperation between the two brotherly countries.

The two sides also discussed during the meeting, which was held last November at the Ministry of Economy in Dubai, opportunities to diversify investment partnerships in the sectors of interest and which enjoy high growth rates, most notably tourism and logistics sector, and information technology sector. The two sides stressed the importance of continuing the work on supporting and developing an attractive business environment for investors on both sides, and exchanging information on the most prominent available investment opportunities in the next phase. The meeting also touched on the results and recommendations of the UAE Qatar Business Forum held at the beginning of this year in Abu Dhabi.



Signing a Memorandum of Understanding with the Department of Economic Development in Dubai

The Ministry of Economy and the Department of Economic Development in Dubai signed a Memorandum of Understanding (MoU) concerning the inspection and control of markets in the context of achieving greater coordination, cooperation and synergy of efforts between the two sides to enhance commercial protection, balance of markets and consumer protection.

The MoU was signed last December in the presence of His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy, and was signed by His Excellency Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary for Economic Affairs, and His Excellency Sami Dhaen Al Qamzi, Director-General of the Department of Economic Development in Dubai.



The Ministry of Economy obtains Updated ISO 2015 Certification

The Ministry of Economy received updated certificates for Quality Management System (ISO 9001), Environmental Management System (ISO 14001), and Occupational Health

and Safety Administration System (OHSAS 18001), awarded by SGS Switzerland, after the Ministry has successfully met the requirements and specifications of the new

standards. His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy, and in the presence of His Excellency Humaid Bin Butti Al Muhairi; Assistant Undersecretary for the Corporate Sector and Consumer Protection; His Excellency Juma Mohammed Al Kait, Assistant Undersecretary for Foreign Trade Sector; Dr. Abdullah Al Hammadi, Director of Strategy and Future Department in the Ministry, received at the Ministry's headquarters in Dubai the updated certificate of international accreditation for Quality Management System ISO 9001: 2015, from Mr. Wala Mohammed, representative of SGS Switzerland in the UAE. HE Minister of Economy also received the updated certificates of international accreditation for Environmental Management System ISO 14001: 2015, and Occupational Health and Safety Administration System OHSAS 18001: 2007, following the completion of all the final evaluation requirements by the internal working group, in collaboration with the awarding company.



Exploring Means of Developing Relations with Armenia

His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy, explored with Mr. Suren Karayan, the Armenian Minister of Economic Development and Investment, means of developing economic and trade relations, and building investment partnerships in sectors of mutual interest in light of the promising potentials and capabilities enjoyed by the two countries.

Discussions took place during a meeting held at the Grand Hyatt Hotel in Dubai last December, in the presence of His Excellency Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary of the Ministry of Economy for Economic Affairs; His Excellency Abdullah Al Saleh, Undersecretary of the Ministry of Economy for Foreign Trade and Industry; and Mr. Jamal Al Jarwan, Secretary-General of the UAE International Investors Council.



A Cooperation Agreement with the Municipality of Dibba Al Fujairah to Enhance the Business Environment

The Ministry of Economy and the Municipality of Dibba Al Fujairah signed a Cooperation Agreement in the field of attracting investment, and developing and improving business environment to the aim of enhancing the emirate's competitiveness in terms of attracting business. The agreement was signed by both His Excellency Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary of the Ministry of Economy for Economic Affairs, and Engineer Hassan Salem Yamahi, Director General of the Municipality of Dibba Al Fujairah, at the Ministry's headquarters in Dubai. The agreement signed last October includes enhancing cooperation mechanisms with respect to procedures for opening branches of limited liability companies in the emirate as well as exchanging expertise and knowledge in accordance with the competences of each party and in line with the best practices to improve the quality and efficiency of services provided to businessmen and investors.



Ministry of Economy's Participation in the Meetings of «WIPO» in Geneva

The UAE participated in Fifty-Sixth Series of Meetings of the World Intellectual Property Organization (WIPO) Assemblies, which were held last October at the Organization's headquarters in Geneva, Switzerland. The series of meetings included the General Assembly of the Organization, the Coordinating Committee, and other associations and unions of the 189 member states. The UAE delegation was headed by Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary of the Ministry of Economy for Economic Affairs, and included Dr. Ali Ibrahim Al Hosani, Assistant Undersecretary for Intellectual Property; Khalfan Ahmed Al Suwaidi, Director of Industrial Property Department in the Ministry; Abdul Salam Mohammed Al Ali, Director and Representative of the UAE Office at the World Trade Organization; and Ms. Marwa Al Harmoudi, Senior Administrator in the Ministry of Economy.



Ministry of Economy's Participation in GITEX Technology Week 2016

The Ministry of Economy participated in GITEX Technology Week 2016, which was held from 16 to 20 October. The Ministry's booth was located within the Federal Government's pavilion, and its participation comes in line with to the directives of His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy, and aims to strengthen the Ministry's communication with the public, and to introduce the services and smart applications the Ministry provides to its companies and investors.

His Excellency Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary for Economic Affairs, said that the participation of the Ministry of Economy in GITEX Technology Week draws on its vision to build a competitive and diverse knowledge-based economy guided by the directives of the wise leadership, who stresses the need for effective contribution to enable the smart technological transition in various government services.



Emirates Participation in Global Investors Summit in «Madhya», India

The United Arab Emirates participated in the opening of the Global Investors Summit 2016, held last October in Indore, the capital of Madhya Pradesh state in central Republic of India. The UAE delegation was headed by Mr. Abdullah Bin Ahmed Al Saleh, Undersecretary of the Ministry of Economy for Foreign Trade and Industry, in the presence of Mr. Ahmed Abdul Rahman Al Banna, UAE Ambassador to India. The delegation included a number of government institutions and departments officials and representatives of the private sector. The opening ceremony was attended by more than five thousand participants, including leaders, decision-makers, executives and experts in the field of trade and investment from around the world. The UAE was present as one of the five partners of the summit, along with Japan, South Korea, Singapore and the United Kingdom.



Exploring Means of Enhancing Economic and Trade Relations with Belarus

His Excellency Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary of the Ministry of Economy for Economic Affairs, explored with Mr. Roman Golovchenkom, Belarus Ambassador to UAE, ways to strengthen economic relations and raise the level of cooperation with the Republic of Belarus.

This discussion came during a meeting held last October between the Engineer Al Shehhi and the Belarusian ambassador in Al Shehhi's office at the Ministry in Dubai, where the two parties reviewed the cooperation frameworks in a number of economic sectors of common interest.



Ministry of Economy's Participation in the meeting of GCC Ministers of Tourism

The UAE participated in the third session of the Gulf Cooperation Council (GCC) Tourism Ministers' Meeting, which was held last October at the General Secretariat of the Council in the Saudi capital Riyadh. His Excellency Mohammed Khamis Al Muhairi, Undersecretary of the Ministry of Economy, headed the UAE delegation on behalf of His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy.

His Excellency Mohammed Khamis Al Muhairi said that the GCC countries have great tourist potentials capable of attracting the attention of tourists from various countries, and making the region one of the most important tourist destinations worldwide, particularly in light of the great attention given by the GCC countries to the tourism sector as one of the most important pillars for achieving economic growth, increasing the national income, supporting economic diversification, and reaching sustainable development.



A Memorandum of Understanding between the UAE and South Korea to Strengthen the Intellectual Property Infrastructure

The Ministry of Economy and Korean Intellectual Property Office (KIPO) signed a Memorandum of Understanding (MoU) on strengthening the infrastructure of intellectual property in the UAE. This event came on the sidelines of the participation of the UAE delegation, headed by the Ministry of Economy, in the Fifty-Sixth Series of Meetings of the World Intellectual Property Organization (WIPO) Assemblies, held in Geneva, Switzerland last October 2016. Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary for Economic Affairs, and Mr. Choi Donggyou Commissioner of KIPO, signed the MoU.



The Ministry of Economy Explores ways to Enhance Trade and Investment with China

His Excellency Abdullah Bin Ahmed Al Saleh, Undersecretary of the Ministry of Economy for Foreign Trade and Industry, held a number of bilateral meetings with senior officials from the Chinese government during an official visit to the capital Beijing in November 2016. The two sides discussed means to enhance trade and economic relations between the two countries and opportunities for the development of joint investments in the fields of industry and commerce.

Bilateral meetings also touched upon the invitation of high-ranking officials in the Chinese government and a number of leading companies and factories to participate in the World Summit for Industry and Manufacturing due to take place in the capital Abu Dhabi next March.



Enhancing Investment Cooperation with Serbia

Mr. Abdullah Bin Ahmed Al Saleh, Undersecretary of the Ministry of Economy for Foreign Trade and Industry explored with His Excellency Igor Mirović, Head of the Vojvodina Provincial Government, Serbia and the accompanying delegation, opportunities for enhancing cooperation between the UAE and Serbia in areas of interest to the two countries, particularly tourism, agriculture, investment, construction and other sectors that serve the interests of both countries and their peoples. The meeting, which was held last November at the headquarters of the Ministry of Economy in Abu Dhabi, focused on the importance of increasing the volume of trade exchange and encouraging the private sector and business community in both countries to strengthen their cooperation and to engage in feasible joint projects in the two countries in light of the great opportunities available in many sectors.



UAE Flag Day Celebration under the Slogan (Long Live Our Flag)

The Ministry of Economy celebrated the UAE Flag Day under the slogan (Long Live Our Flag), the UAE flag was raised to the peak of the mast at the Ministry of Economy in Etisalat Tower, Dubai, amid the presence of a group of senior officials and staff at the Ministry.

His Excellency Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary of the Ministry of Economy for Economic Affairs; His Excellency Abdullah Bin Ahmed Al Saleh, Undersecretary of the Ministry of Economy for Foreign Trade and Industry; assistant undersecretaries and directors of departments at the Ministry, and officials of Etisalat attended the ceremony.



The Ministry of Economy Informs the Governor of the State of Missouri of the Most Prominent Indicators of Economic Growth

His Excellency Abdullah Bin Ahmed Al Saleh, Undersecretary of the Ministry of Economy for Foreign Trade and Industry, received Mr. Jeremiah Nixon, Governor of the US state of Missouri and his accompanying delegation at the Ministry of Economy in Abu Dhabi, where they explored means of enhancing cooperation in important sectors for the two countries, especially industry and agriculture. Al Saleh stressed during the meeting, which was held last November, the depth of the economic relations between the UAE and the United States, pointing out that the mutual aspiration of the two countries to push these relations forward would contribute in maximizing the opportunities and possibilities for the development of trade, investment and cooperation in various areas of mutual interest, so as to achieve the interests of the two countries. During the meeting, Ms. Hind Al Youha, Director of Foreign Trade Policies at the Ministry, highlighted the most prominent indicators of economic growth achieved by the UAE during the last period.



The Ministry of Economy Officially Inaugurates the International Centre for Patents Registration

The Ministry of Economy officially inaugurated last November the International Centre for Patents Registration (ICPR) in an event organized at the Ministry's headquarters

in Abu Dhabi, under the follow up and guidance of His Excellency Sultan Bin Saeed Al Mansouri, Minister of Economy. The event included a number of initiatives supporting

inventors and the development of the patent system in the country to coincide with the first day of the UAE Innovation Week 2016.

The opening of the center and the launching of a training programme for national staff in the field of patents was announced by His Excellency Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary of the Ministry of Economy for Economic Affairs, in the presence of His Excellency Abdullah Bin Ahmed Al Saleh, Undersecretary for Foreign Trade and Industry; His Excellency Dr. Ali Ibrahim Al Hosani, Assistant Undersecretary for Intellectual Property Sector; His Excellency Yousef Al-Rifai, Assistant Undersecretary for Supporting Services Sector; Mr. Khalfan Ahmed Al Suwaidi, Director of Industrial Property Department in the Ministry; and staff members in the Ministry, with the participation of trainees, and lecturers seconded from the Korean Intellectual Property Office.



The Ministry of Economy Organizes the Second Exhibition for Emiratis Inventors in Dubai

The Ministry of Economy inaugurated last November the second exhibition for Emirati inventors in Dubai, as part of its initiatives for the UAE Innovation Week, and guided by the directives of His Excellency Sultan Bin Saeed Al Mansouri, Minister of Economy.

Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary for Economic Affairs, opened the exhibition and commented by saying that the organization and the launching of the exhibition comes in support of efforts to strengthen the innovation environment in the country and celebrate the UAE inventors and those of creative minds, who have worked hard and influenced their community and the economy of their country with inventions and creative ideas for which they obtained patents registered at the Ministry to protect their material and moral rights to their inventions.



Organizing the Tourism Innovation and Transformation Forum

Under the context of the "UAE Innovation Week 2016" held in Dubai, the Ministry of Economy organized Tourism Innovation and

Transformation Forum under the auspices of His Excellency Sultan Bin Saeed Al Mansouri, Minister of Economy, in cooperation with

United Nations World Tourism Organization (UNWTO). The forum, which was held last November, hosted national and international leading figures and key actors in the field of tourism to discuss the best ways to empower the role of innovation and technology in sustainable tourism development.

In a recorded Welcoming Speech, His Excellency Al Mansouri stressed the great attention given by the UAE government to integrate innovation in various economic sectors in the country, particularly the tourism sector. For his part, His Excellency Mohammed Khamis Al Muhairi, Undersecretary of the Ministry of Economy, said in his speech at the opening session that holding the forum within the UAE Innovation Week reflects a great belief in the importance of innovation, and a profound recognition of its role in improving the competitiveness of the country in various fields, including tourism.



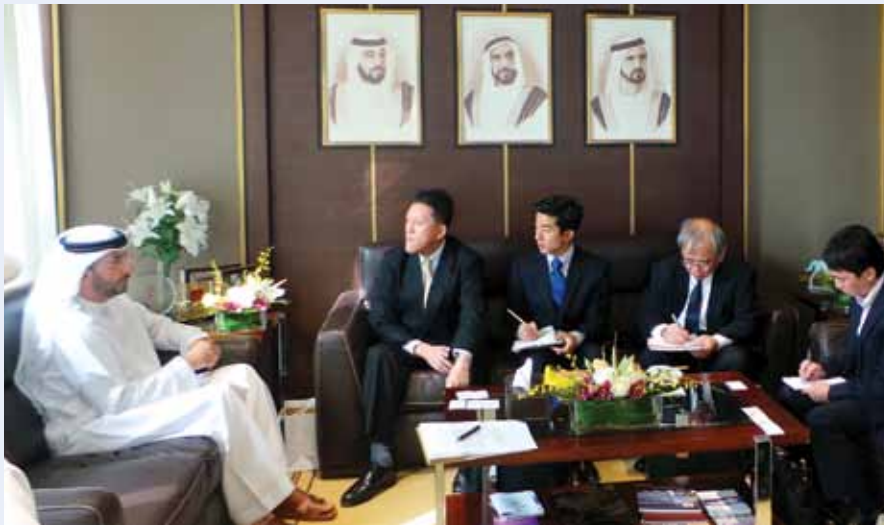
Participation in the 32nd Ministerial Session of the COMCEC in Istanbul

The United Arab Emirates participated in the 32nd Ministerial Session of the Standing Committee for Economic and Commercial Cooperation of the Organization of the Islamic Cooperation (COMCEC), which was held last November in Istanbul for two days. The agenda included 15 items reviewing "COMCEC" strategy, and the ten-year program of the Organization of the Islamic Cooperation for the period from 2015 to 2016. The UAE delegation was headed by His Excellency Engineer Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary of the Ministry of Economy for Economic Affairs, in the presence of His Excellency Khalifa Abdul Rahman Al Marzouki, UAE Consul General in Istanbul. The delegation comprised of Mr. Nizar Faisal Al Masha'l, Director of Economic Agreements and Joint Committees Department; Ms. Fatima Al Hammadi, from Economic Agreements Department; Ms. Soumaya Al Janahi from the Office of HE Undersecretary; and Ms. Amira Abdallah Al Dahmani, from the Ministry of Foreign Affairs and International Cooperation.



Exploring with Paraguay Ministerial Delegation the Means to Develop Economic Cooperation

His Excellency Engineer Sultan bin Saeed Al Mansouri, Minister of Economy met with a high-level ministerial delegation of the Republic of Paraguay, which included Mr. Gustavo Leite Minister of Industry and Trade; Mr. Santiago Peña, Minister of Finance; Mr. Francisco Barriocana, Minister and the President's Economic Advisor; Mr. Jose Rodriguez, Deputy Minister of Industry; Mr. Angel Barchini, Paraguayan Ambassador to Qatar. During the meeting, the two sides discussed ways and prospects for the development of the economic relationship between the two countries through the promotion of economic cooperation in a number of vital areas of concern, most notably agriculture, food products and industries. His Excellency Mohammed Ahmed Bin Abdul Aziz Al Shehhi, Undersecretary of the Ministry of Economy for Economic Affairs, and His Excellency Juma Mohammed Al Kait, Assistant Undersecretary for Foreign Trade, attended the meeting, which was held last November on the sidelines of the Global Business Forum on Latin America.



His Excellency Abdullah Al Saleh, Undersecretary of the Ministry of Economy for Foreign Trade and Industry, explored with Mr. Yoshio Kishimoto, Director General of International Affairs at the Japanese Ministry of Economy, Trade and Industry, and his accompanying delegation ways of enhancing joint cooperation by focusing on a number of priority sectors during the next phase. The meeting, which was held last December at the Ministry's headquarters in Abu Dhabi, reviewed the developments in economic and trade cooperation between the two countries, and ways to strengthen it, particularly in sectors of common interest and those consistent with the UAE national agenda and innovation strategy.

Promoting Economic and Trade Cooperation with Japan



His Excellency Juma Mohammed Ahmed Al Kait, Assistant Undersecretary for Foreign Trade at the Ministry of Economy inaugurated last December the China Trade Week 2016 in Abu Dhabi National Exhibition Center, in the presence of His Excellency Ni Jian, Chinese Ambassador to the UAE. The China Trade Week 2016 held in Abu Dhabi is a one of its kind exhibition; it exclusively features the finest Chinese products, and visitors will be able to see the finest Chinese products in various fields, which might be presented for the first time in the region by the Chinese manufacturers participating in the exhibition.

Al Kait Inaugurates the China Trade Week 2016 in Abu Dhabi