



AHK World Business Outlook UAE

Fall 2025



German Emirati Joint Council
for Industry and Commerce
المجلس الألماني الإماراتي
المشترك للصناعة والتجارة



Summary

The number of companies assessing the own **current business situation** as good remains stable over the past year with a slight increase compared to the past 6 months from 61% to 65%.

In the context of the evolving local economy, the share of companies anticipating **growth in their UAE operations** over the next 12 months has risen from 52% in fall 2024 to 58%, slightly decreasing from spring 2025 at 61%, indicating a strong business confidence.

The proportion of companies projecting higher **investment levels** has declined from 52% to 41% over the past six months. However, the share of firms expecting lower or no investments has remained stable at 18%, suggesting overall resilience in investment activity.

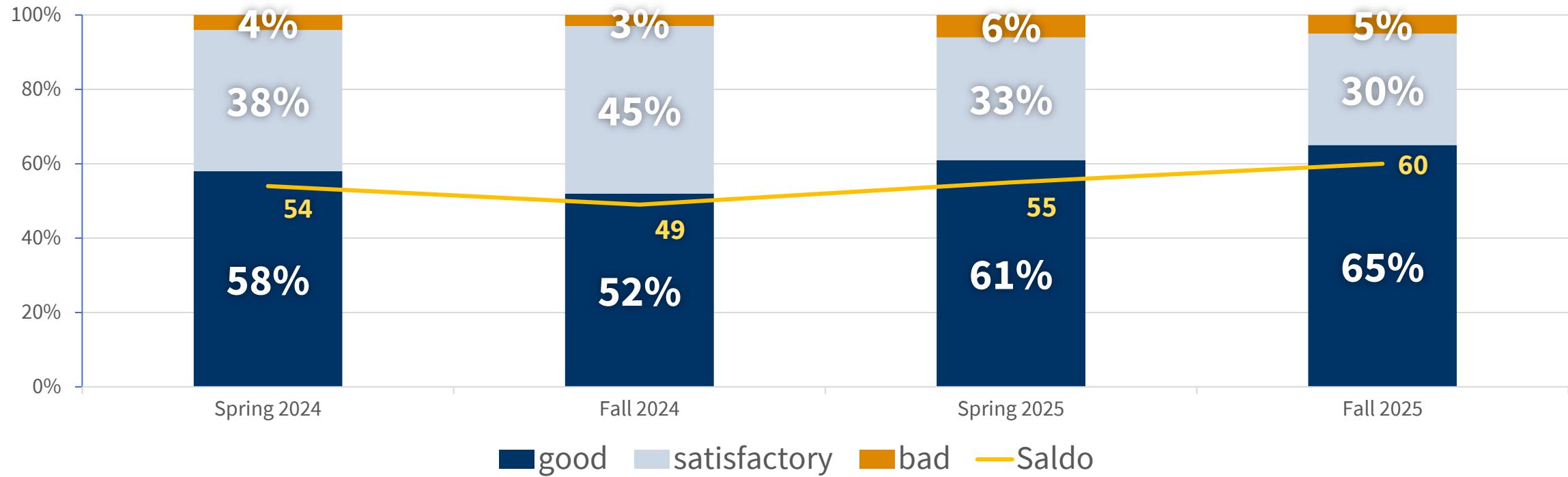
In the coming year, the prospects for **local employment** appear positive, with the majority of companies anticipating either growth or stability in their workforce number.

Demand is currently viewed as the **major risk**, cited by 44% of companies. Economic policy conditions remain a major concern (41%), followed by trade barriers (38%) and supply chain disruptions (33%).

While uncertainty surrounding **US trade policy** remains a factor influencing the outlook of local businesses, its impact has eased over the past six months.

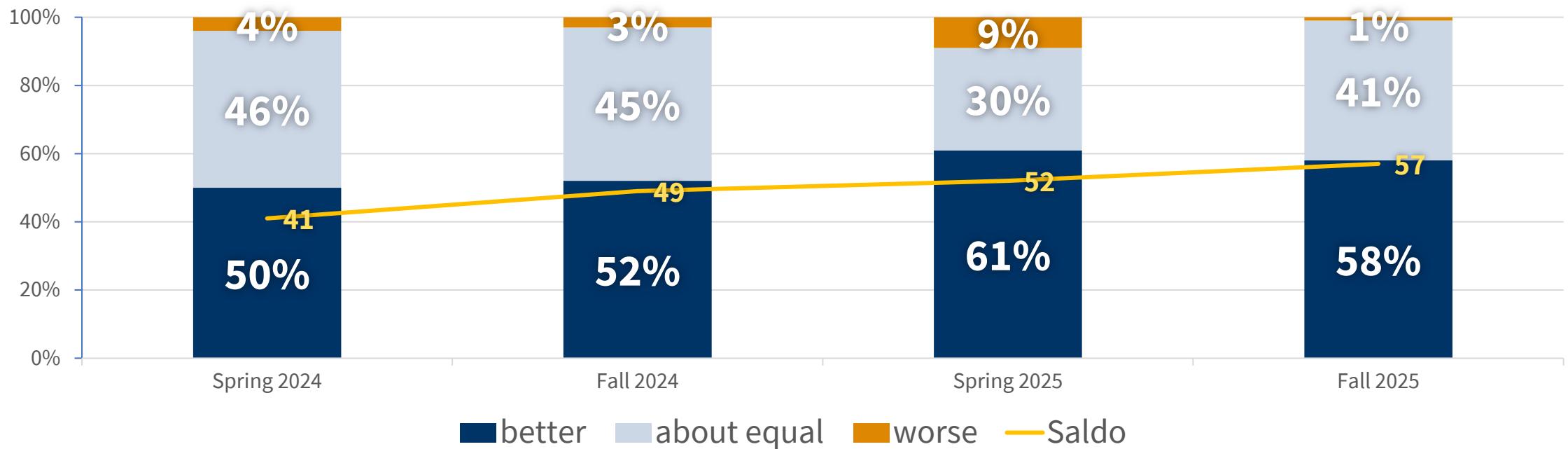


1. How do you assess the current business situation of your company?



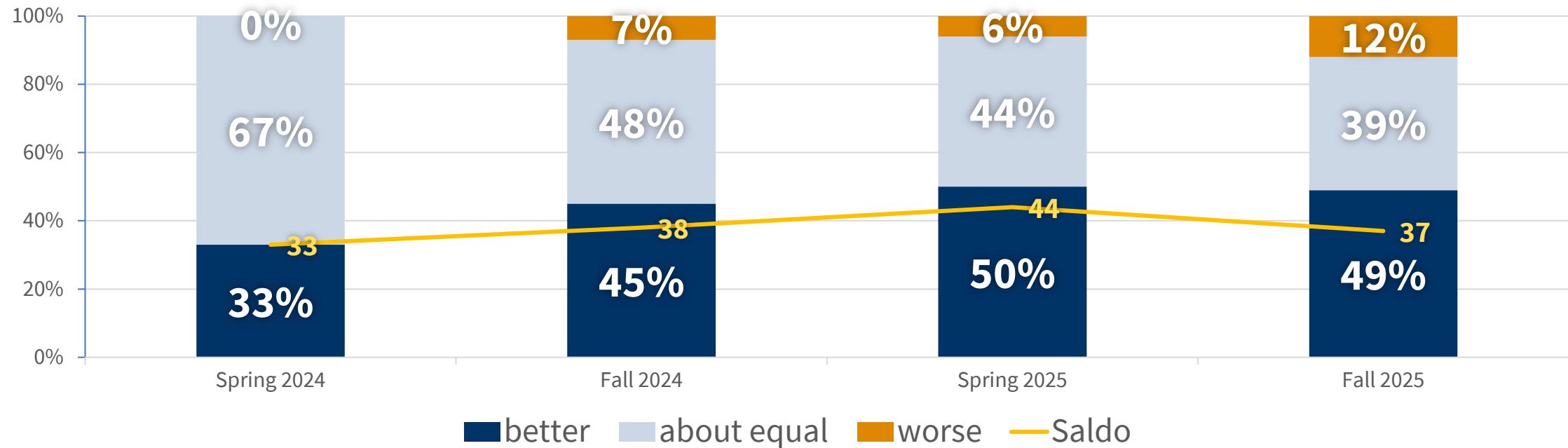
The number of companies assessing the own current business situation as good increases once again from 61% to 65% within six months. With only 5% of companies considering their business situation as bad, the saldo (positive answers minus the negative answers) improves to 60 points.

2. Which business development does your company expect for the next 12 months?



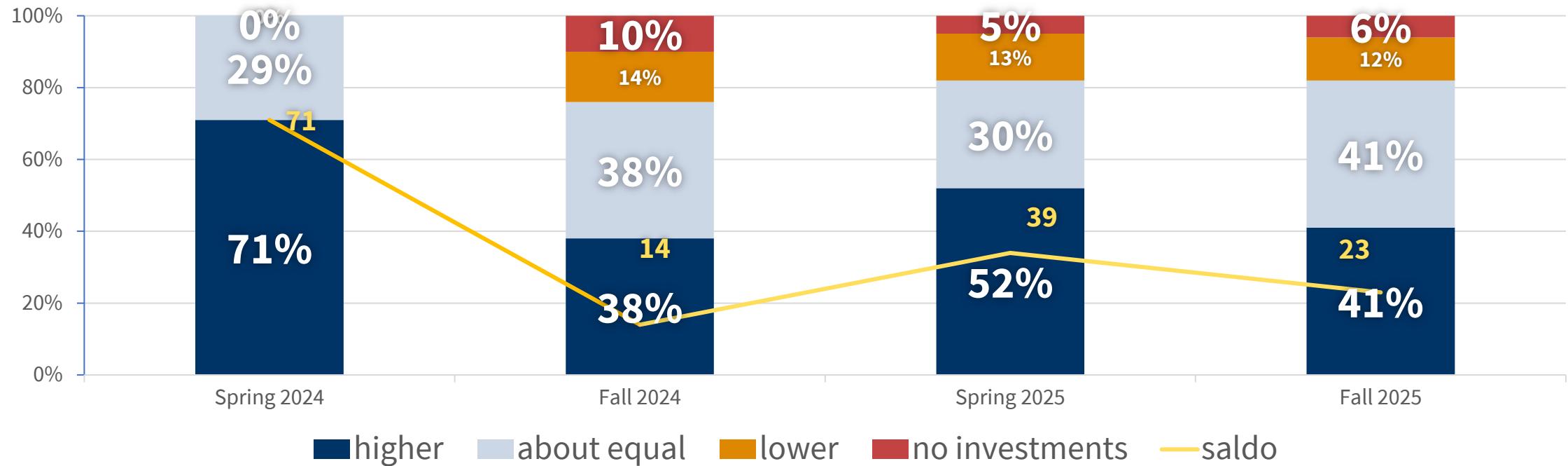
Since fall 2024, the proportion of companies expecting growth in their UAE operations over the next 12 months has risen from 52% to 58%. Meanwhile, the percentage of those anticipating a worsening situation has decreased to only 1%. 41% of companies anticipate that conditions will remain about the same. In total we see a positive trend over the past 18 months.

3. How do you judge the local economic development in the next 12 months?



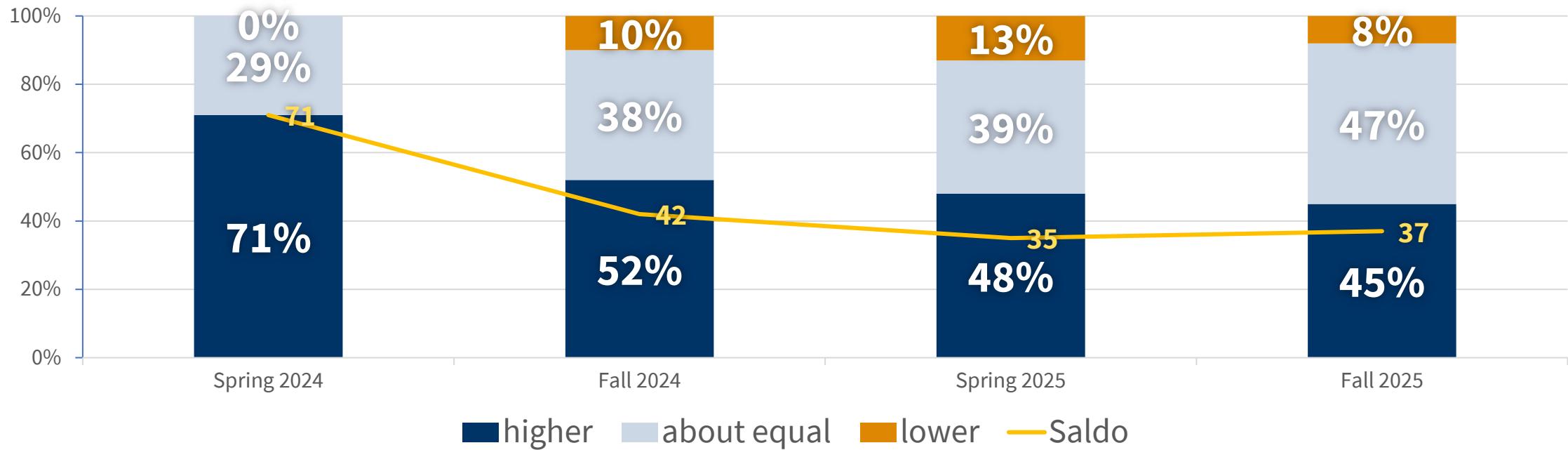
The local economic development within the UAE is mostly expected to improve or stay similar. Almost half of the companies see an improvement and 39% expect the situation to remain about equal. However, compared to six months ago, we see a 6% increase in companies expecting the general local economic development to worsen.

4. How do you think local investments of your company are likely to develop in the next 12 months?



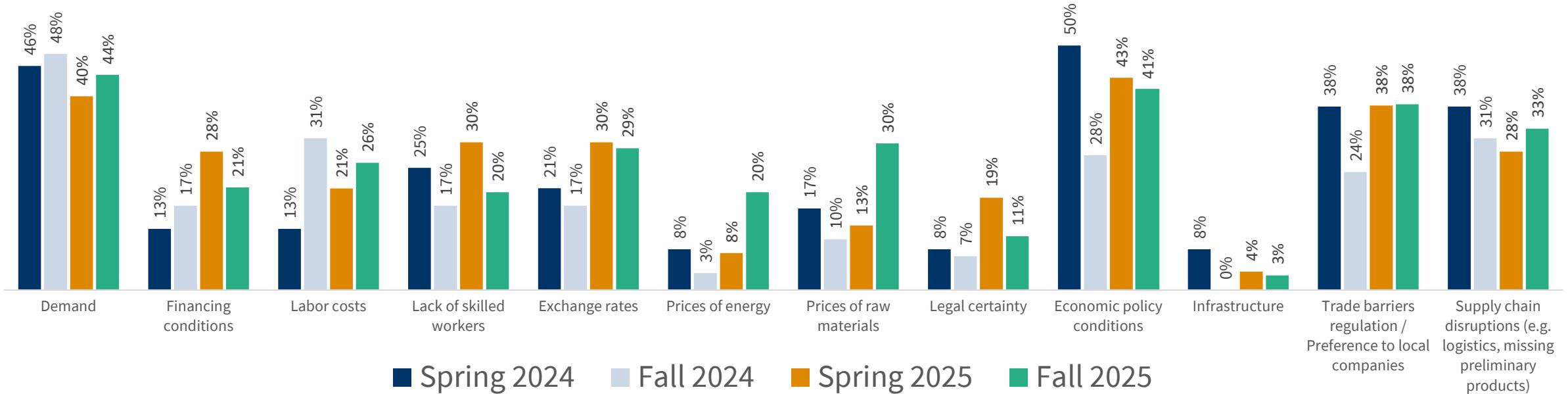
In terms of future investments, the percentage of companies projecting higher investments have slightly decreased from 52% to 41% within six months. The number of companies that plan lower or no investments has been stable at 18%.

5. How do you think local employment of your company is likely to develop in the next 12 months?



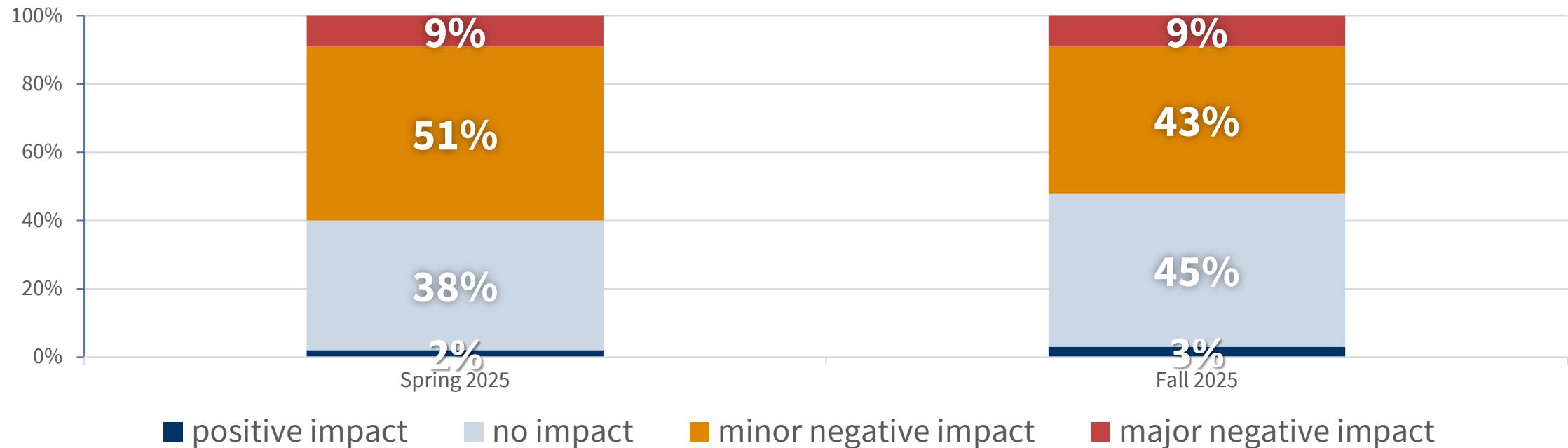
In the coming year, the prospects for local employment still appear positive, with the majority of companies anticipating either growth or stability in their workforce. While only 8% of businesses expect a decline in employment numbers, 45% foresee an increase, suggesting an overall optimistic outlook. However, compared to spring 2024 the figures show a less optimistic outlook with points dropping from 71 to 37.

6. What are the biggest risks for your company's economic development in the next twelve months?



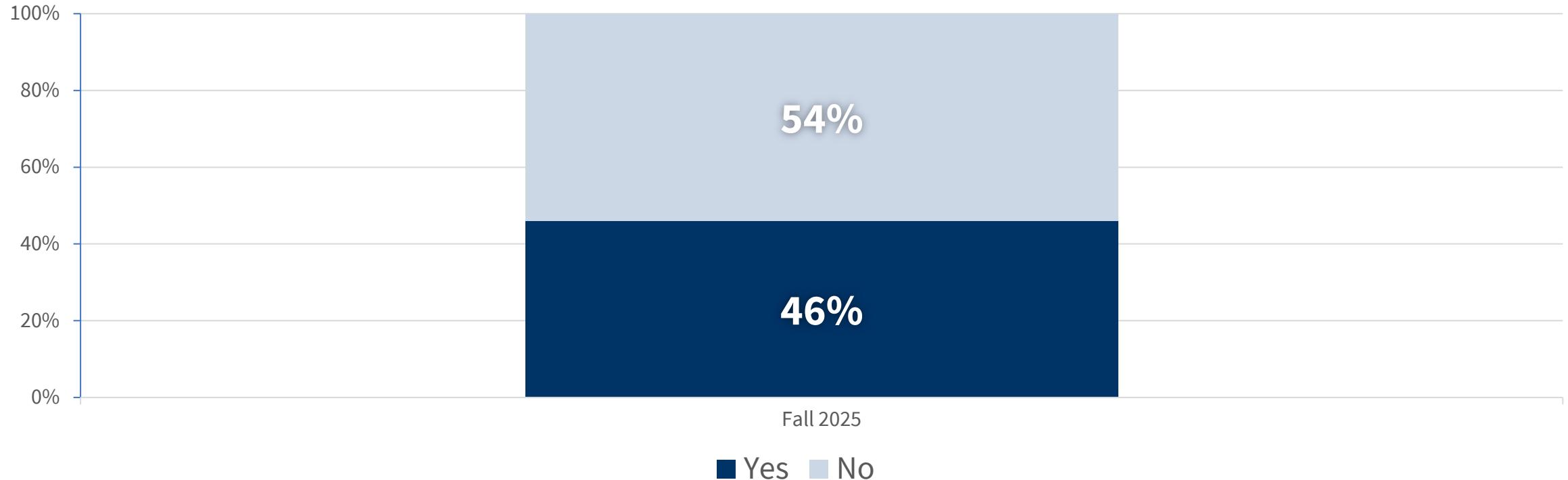
Demand is currently perceived as the greatest risk by companies, with 44% identifying it as their primary concern. Economic policy conditions remain a significant issue, cited by 41% of respondents. Trade barriers are considered a risk by 38% of companies, while 33% express concern about ongoing supply chain disruptions. Additionally, there is a significant increase in the number of companies indicating rising raw material costs (30%) and energy costs (20%) as a growing challenge.

7. What impact do you expect the new US trade policy to have on your company's local business?



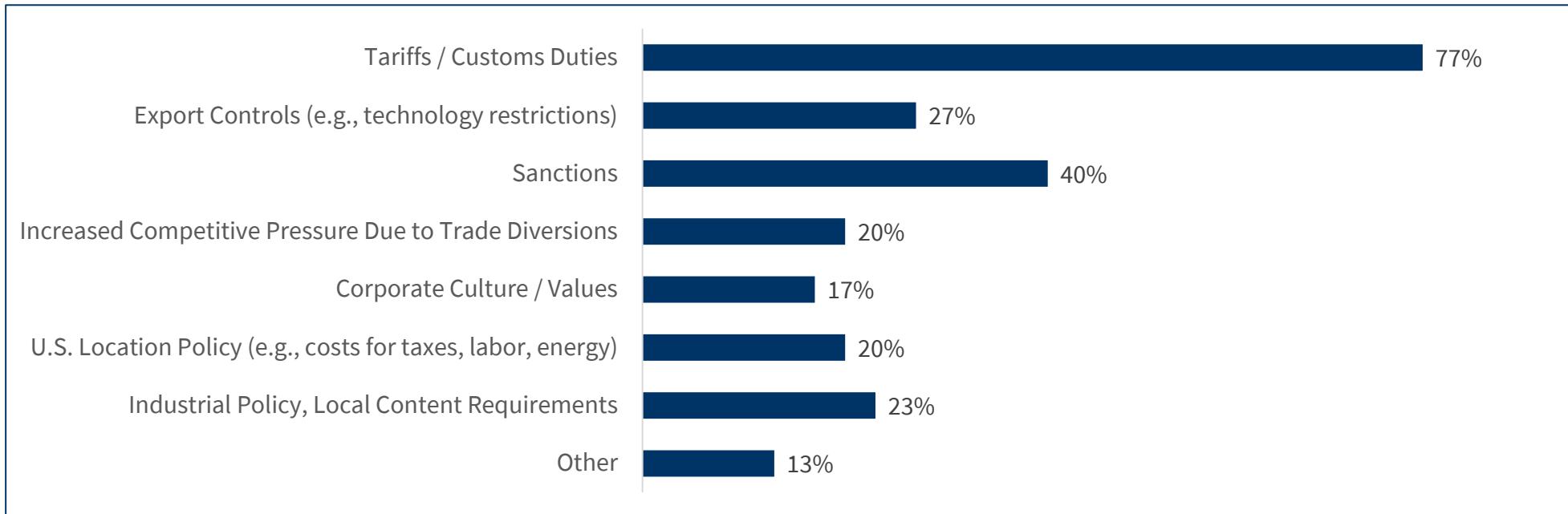
While uncertainty surrounding US trade policy remains a factor influencing the outlook of local businesses, its impact has eased over the past six months. 52% of the companies anticipate negative impacts on their business, whether major or minor. 45% foresee no consequences while 3% expect a positive impact because of the US trade policy.

8. Is your company currently engaged in any business activities in the US?



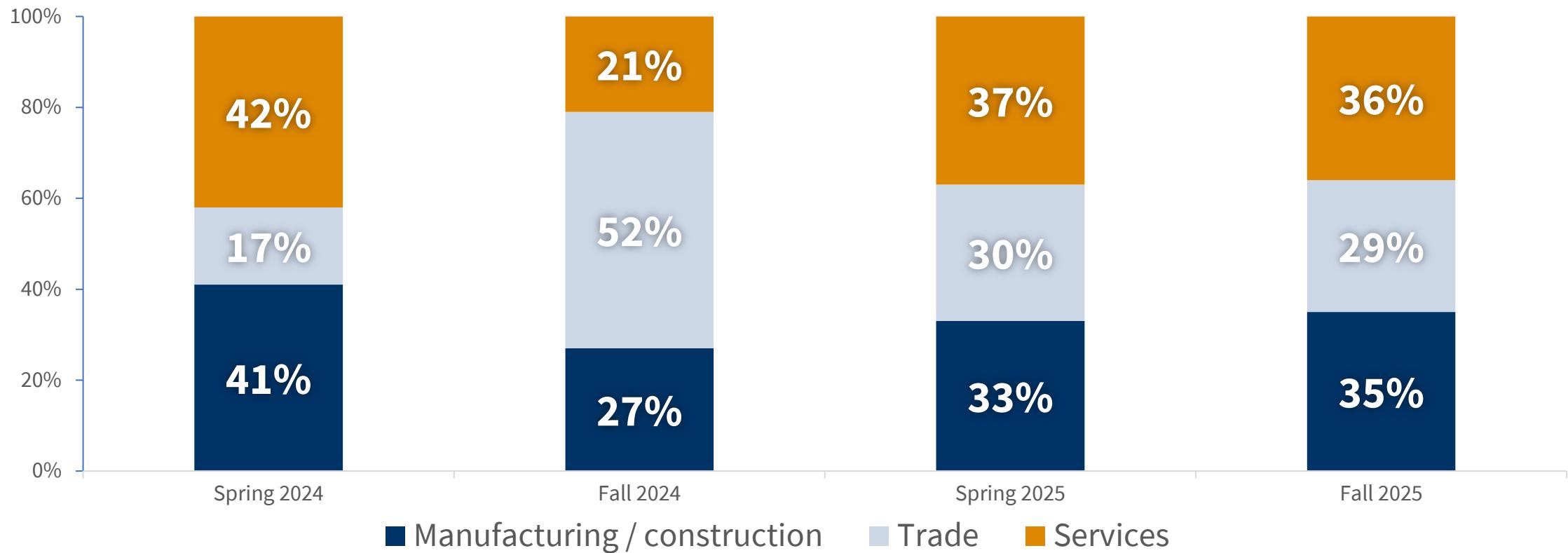
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8.1. What are the key aspects and challenges of US economic policy?

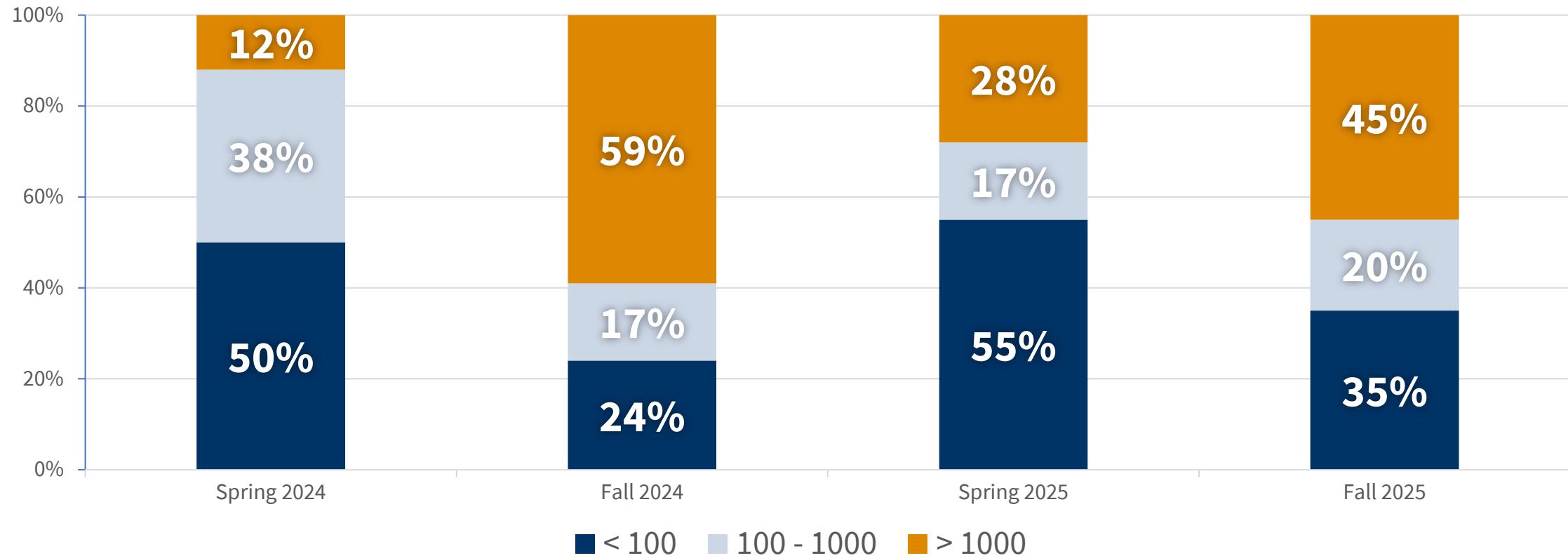


77% of companies with business operations in the United States identify tariffs and customs duties as a major challenge. This is followed by sanctions, cited by 40%, and export controls, mentioned by 27%.

9. Participating companies per sector



10. Participating companies per number of employees worldwide



The AHK World Business Outlook is based on a regular DIHK survey of member companies of the German Chambers of Commerce Abroad, Delegations and Representative Offices (AHKs).

This survey collected feedback from more than 3,500 German companies, branches and subsidiaries worldwide as well as companies with close ties to Germany; this includes a relevant sample size of participants from the UAE. The survey was conducted from 29 September to 17 October 2025.

The global results are also available on the AHK UAE website (www.ahkuae.com)

For inquiries, please contact: info@ahkuae.com



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