INVESTOR'S Guide to the UAE
2010 - 2011
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YOUR ONE - STOP INFORMATION RESOURCE
UNITED ARAB EMIRATES
Ministry of Economy

INVESTOR'S GUIDE TO THE UAE

2010 - 2011

YOUR ONE - STOP INFORMATION RESOURCE
His Highness Sheikh Khalifa Bin Zayed Al Nahyan,
President of the United Arab Emirates
His Highness Sheikh Mohammed bin Rashid Al Maktoum,
Prime Minister and Vice President of the
United Arab Emirates, and Ruler of Dubai
Our Vision:

To drive a diversified, competitive, knowledge economy, strengthened and supported by national resources.

Our Mission:

Issue effective laws and legislations to encourage the business environment and develop national industries and exports; to strengthen investments and promote the small and medium businesses sector; to protect consumer rights and intellectual property rights; and to diversify trade activities under the leadership of qualified national resources while adhering to international standards of excellence and the tenets of knowledge economy, thus ushering in balanced and sustainable growth for the UAE.
UAE AT A GLANCE

Key Facts

Demographics

Population: 8.19 million inhabitants

<table>
<thead>
<tr>
<th>Age Group</th>
<th>2008 Population</th>
<th>2009 estimation Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-14</td>
<td>1354707</td>
<td>1375913</td>
</tr>
<tr>
<td>15-59</td>
<td>6616027</td>
<td>6719580</td>
</tr>
<tr>
<td>60+</td>
<td>102892</td>
<td>104503</td>
</tr>
<tr>
<td>Total</td>
<td>8073626</td>
<td>8199996</td>
</tr>
</tbody>
</table>

Principle religion: Islam

Geography

Surface Area: 83,600 sq.km.
Time Zone: GMT + 4 hours.
Biggest Cities: Abu Dhabi, Dubai, Sharjah.
Climatic Conditions: Between October and March: Moderate weather conditions. Temperature is usually around 26 degree centigrade. Temperature after dusk falls as much as 15 degree centigrade. Between April to September, temperature in UAE rises to as far as 50 degree centigrade. Humidity levels are quite high.

Infrastructure

7 Airports.
15 commercial Seaports.

Economy

GDP per capita (US$): 49,584.
Principle Export Destinations: Japan, India, Iran.
Principle Import Sources: China, India, United States of America.
Currency: Dirham.
Dear Reader.

Foreign direct investment has come to be widely recognized as a major potential contributor to growth and development. It can bring capital, technology, management, know-how and access to new markets. In comparison with other forms of capital flows it is also more stable, with a longer-term commitment to the host economy.

The UAE has an open economy with one of the world’s highest per capita income and with a sizeable annual trade surplus. Although our country is just 38 years old, it has built itself into a global player through vision and leadership, with recognized stability in political, economic and security issues. Since 1973 we have undergone a profound transformation to a modern country with a high standard of living. The UAE economy is considered to be among the Gulf’s most liberal with no foreign debt, and is widely credited for being the most diversified in the region.

As a GCC member nation, we have a highly developed commercial, legal, financial and educational system. With vast economic potential and sophisticated infrastructure, such as airports, ports and free zones, which combined, have supported the investment environment and boosted foreign investors’ confidence in its economy.
We are blessed by our superb location for international trade, which makes it a natural gateway into the other GCC Countries of Saudi Arabia, Qatar, Bahrain, Kuwait and Oman. The attractive investment environment, which built a global reputation in an unprecedented length of time, demonstrates how global business thrives with visionary leadership and commercial cooperation.

We see the flow of foreign investment continuing in the years to come and will continue to work to ensure that the UAE remains the region’s most attractive destination for foreign investment. The UAE is committed to maintaining its policy of economic openness, as well as actively seeking to develop economic projects that are in harmony with the changes taking place in the world. Initiatives such as improved credit and loan provision, and major public investment project expansion measures will continue to build the positive economic growth of the country, although the current economic environment means that that we must work hand in hand to multiply our efforts, as we rise to meet both today and tomorrow’s economic challenges.

Although the volume of investment might contract as a result of the restructuring of global businesses, the UAE government will continue to launch initiatives and incentives to boost its investment environment, not only to attract strategic foreign investments but also to add value to the existing business community, and provide a stable and attractive business environment.

To this end, I am delighted to present to you the 2010 edition of the Investors’ Guide to the UAE. This publication provides you with all the background information required for establishing a business in one of the Middle East’s most dynamic markets. An informative and easily understandable tour of the UAE’s business landscape, the guide makes it easier for foreign investors to access the UAE market, by offering a balanced and objective account of investment conditions, as well as an overview of potential locations for investment and detailed practical instruction.

We are here for our potential investors, assisting and advising them in our marketplace. Foreign companies looking to establish an operation in the UAE can obtain free information and consultant’s services in many areas, including the corporate investment framework and incentives.

I look forward to welcoming our partners here in the UAE. This Guide will serve as a tool in helping us to establish bilateral ties with potential investors in other countries, for we are convinced that in the years to come, this will create favourable conditions driving greater investment.

Eng. Sultan Bin Saeed Al - Mansoori
UAE Minister of Economy
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1. Country and People
2. History and Government
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4. UAE Today
5. Economic Overview
6. Direct Investment Policy
1. Country and People

The United Arab Emirates (UAE) is a country located in the Arabian Gulf, bordered by Saudi Arabia and Oman. The population of the UAE is estimated at 8.19 million and is continuing to grow at a rapid rate, according to the first comprehensive report on the country's economy, unveiled in May 2010. The UAE hosts expatriates from over 150 countries in the world, which make up approximately 80% of the overall population. These are predominantly nationals of South and Southeast Asia (60%), as well as other Arabs nationalities such as Palestinians, Egyptians, Jordanians, Yemenis, and Omanis, as well as many Iranians, Filipinos, and Westerners. The UAE's population is predominantly young with approximately 75% of the population falling between 15 - 64 years of age, and roughly 20% less than 14 years of age. The majority of the population live in urban areas and in the two largest emirates Abu Dhabi and Dubai. The population of males living in the UAE is significantly higher compared to females. Whilst the majority of the UAE's citizens are Muslims, non-Muslims living in the UAE practice many different faiths without interference from the government.

The desert with mountains on the coast west and occupies an area of 83,6000, of which 75% is desert. Oil and natural gas are the primary natural resources in the UAE, and the petroleum production is the most important industry.

2. History and Government

The United Arab Emirates was established in 1971 when the rulers of six emirates reached an agreement on forming the nation now known as the UAE. The seventh emirate joined the new federation in 1972. The UAE has a federal political system where the constitution effectively brought together the seven emirates, and laid the foundations for the UAE federal government. Each individual emirate retains its judicial and political power. The federal government however maintains exclusive jurisdiction in a number of areas, including foreign affairs, defence, health and education while the individual emirates retain exclusive jurisdiction in other matters including those relating to municipal work and natural resources.

Sheikh Zayed Bin Sultan Al Nahyan, the ruler of Abu Dhabi at the time, was elected as the first president of the UAE, a post that he fulfilled with great effort and achievement until his death in 2004. The ruler of Dubai, Sheikh Rashid bin Saeed Al Maktum, became the first Vice President of the UAE, a post he continued to hold until his death in 1990.

Both were succeeded by their Crown Princes, who became rulers of their emirates and were elected by members of the Federal Supreme Council to become President. In Abu Dhabi, H.H Sheikh Khalifa bin Zayed Al Nahyan became President, and the Vice-President was the ruler of Dubai. Sheikh Rashid's successor as vice president, Sheikh Maktoum, died in early 2006, and was succeeded as ruler by his brother the Crown Prince, Sheikh Mohammed bin Rashid, who was then elected as the UAE's third Vice-President.
3. UAE’s Federal Structure

**Federal Supreme Council:** The Federal Supreme Council is a federation of the seven emirates. The supreme council ratifies federal laws and decrees, plans general policy and elects the president (who acts as head of state) and vice president from among its members. During the initial discussions on forming a federation, the rulers of the seven emirates agreed that each of them would be a member of the supreme council, the top policy making body in the new state and that they would elect a President and a Vice President from amongst their number, to serve for a five year renewable term.

**Federal National Council:** The Federal National Council (FNC) is the parliamentary body responsible for reviewing federal legislation and federal budget among other responsibilities. It has 40 members drawn from each emirate, based on its population. The FNC plays an important role in consolidation of the principles of Shura (consultation) in the country, which was enhanced by the introduction of indirect elections for half the FNC members.

**Federal Judiciary:** The Federal Judiciary, whose total independence is guaranteed under the constitution, comprises the Federal Supreme Court and Courts of First Instance. The Federal Supreme Court consists of five judges appointed by the Supreme Council of Rulers. The Judges decide on the constitutionality of federal laws and arbitrate on inter-emirate disputes and disputes between Federal Government and the emirates. Parallel to and interlocking with federal institutions, each emirate has its own ruler and manages its own internal affairs including infrastructure development, civil defense and schooling. Defense, telecommunication and tertiary education are managed at the federal level by the UAE government.

4. UAE Today

Since its establishment, the UAE has transformed from a collection of small coastal and desert settlements dependent on meager trade, pearl and subsistence farming into a nation characterized by its rapid economic growth, modern infrastructure and high standards of living. The property, harmony and modern development that characterizes the UAE is often attributed to the discovery of oil in the 1960s and the role played by H.H Sheikh Zayed prior to the formation of the federation and in the 33 years that followed until his death. Today, the UAE is made of seven sovereign emirates: Abu Dhabi, Dubai, Sharjah, Ras-al-Khaimah, Ajman, Umm-al-Qaiwain and Furjairah.

**Abu Dhabi,** it is the wealthiest and the largest emirate, and the principle petroleum producer and financer of the federation. Abu Dhabi has been selected to house the secretariat of the International Renewable Energy Agency (IRENA), the first time an international organization has chosen a Middle East city for its headquarters.

**Dubai,** the second largest emirate which has grown to be a modern cosmopolitan city and a center for trade in the UAE. Dubai derives its wealth primarily from a service based economy. Today Dubai is most famous for its manmade off-shore developments, such as the Burj Al Arab and Atlantis Hotel. In addition, Dubai is home to Burj Khalifa, the tallest building in the world.

**Sharjah,** the third-largest emirate and a center for manufacturing. Sharjah’s impressive architectural buildings, libraries, museums and distinctive Islamic souqs are renowned. UNESCO named Sharjah as the cultural Capital of the Arab world in 1998 recognition for its commitment to art, culture and preserving the local heritage.

**Ras al-Khaimah (RAK),** the fourth-largest and most northern of the emirates. Education and healthcare are the key development initiatives of the RAK government. Having the perfect combination of sun, sea, sand and mountains, RAK is rapidly reinventing itself as the Middle East’s best tourist hub.

**Ajman,** the smallest of the seven emirates. Despite its small area, it has experienced rapid growth in the construction sector, spurred by the offer of 100% freehold ownership of real estate for non-Emiratis.

**Umm Al Quwain,** is the least populated of the seven emirates. It is famous for its multi-million dirham Dreamland Aqua Park, beach resorts and a more restful and relaxed lifestyle which attracts thousands of visitors.

**Fujairah,** the fifth largest Emirate in the UAE. Fujairah is the only Emirate of the UAE that is almost totally mountainous. The free Zones have flourished, partly due to the relaxation of ownership laws within the zones, allowing full foreign ownership.
## 5. Economic Overview

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2001</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Non-oil Sectors</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Growth Rate</td>
<td>-</td>
<td>9.4%</td>
<td>6.2%</td>
<td>-4.2%</td>
<td>5%</td>
</tr>
<tr>
<td>Contribution Rate</td>
<td>56.6%</td>
<td>66.2%</td>
<td>68.0%</td>
<td>66.3%</td>
<td>68.6%</td>
</tr>
<tr>
<td>Gross Domestic Product (GDP) in Fixed Prices</td>
<td>652.7</td>
<td>948</td>
<td>979.3</td>
<td>963.5</td>
<td>977.3</td>
</tr>
<tr>
<td>Domestic Product Growth Rate in Fixed Prices</td>
<td>-</td>
<td>3.2%</td>
<td>3.3%</td>
<td>-1.6%</td>
<td>1.4%</td>
</tr>
<tr>
<td>Gross Domestic Per Capita in Fixed Prices</td>
<td>206.1</td>
<td>152.4</td>
<td>121.3</td>
<td>117.5</td>
<td>116.8</td>
</tr>
<tr>
<td>Growth Rate of Per Capita in Fixed Prices</td>
<td>1.4%</td>
<td>-16.8</td>
<td>-20.4</td>
<td>-3.1%</td>
<td>-0.6%</td>
</tr>
<tr>
<td>Gross Domestic Product (GDP) in Current Prices</td>
<td>379.4</td>
<td>948.1</td>
<td>1156.3</td>
<td>992.8</td>
<td>1093.1</td>
</tr>
<tr>
<td>Domestic Product Growth Rate in Current Prices</td>
<td>-</td>
<td>16.2%</td>
<td>22.0%</td>
<td>-14.1%</td>
<td>10.1%</td>
</tr>
<tr>
<td>Gross Domestic Product Per Capita in Current Prices</td>
<td>119.8</td>
<td>152.4</td>
<td>143.2</td>
<td>121.1</td>
<td>130.7</td>
</tr>
<tr>
<td>Growth Rate Per Capita in Current Prices</td>
<td>39.1%</td>
<td>-6.3%</td>
<td>-6.1%</td>
<td>-15.5%</td>
<td>7.9%</td>
</tr>
<tr>
<td>Inflation %</td>
<td>2.8%</td>
<td>11.1%</td>
<td>12.3%</td>
<td>1.6%</td>
<td>0.9%</td>
</tr>
<tr>
<td>Domestic Savings</td>
<td>114.5</td>
<td>300.8</td>
<td>367.0</td>
<td>291.4</td>
<td>376.6</td>
</tr>
</tbody>
</table>

GDP Growth

The national economy real growth, is clearly denoted by the GDP which amounted to 977.3 billion dirham in 2010 over 963.5 billion dirham in 2009, at an annual growth rate of 1.4 percent.

This growth is attributed to increase of the non-oil sectors’ GDP at a rate of 5.0 percent. On a sectoral view of the GDP, the productive (commodity) sectors were found to attain 56.3 of the total GDP in 2010 while the service sectors have achieved 7.1 percent and productive services sector 40.9 percent.
### Gross Domestic Product by Economic Activities

<table>
<thead>
<tr>
<th>Indicator</th>
<th>2001</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture &amp; Animal Resources</td>
<td>-</td>
<td>-1.8%</td>
<td>-10.9%</td>
<td>-0.8%</td>
<td>-4.2%</td>
</tr>
<tr>
<td>Growth Rate</td>
<td>1.7%</td>
<td>1.0%</td>
<td>0.8%</td>
<td>0.8%</td>
<td>0.8%</td>
</tr>
<tr>
<td>Contribution Rate</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Oil</td>
<td>-</td>
<td>-7.1%</td>
<td>-2.4%</td>
<td>3.9%</td>
<td>-5.6%</td>
</tr>
<tr>
<td>Growth Rate</td>
<td>43.4%</td>
<td>33.8%</td>
<td>31.9%</td>
<td>33.7%</td>
<td>31.4%</td>
</tr>
<tr>
<td>Contribution Rate</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transformative Industry</td>
<td>-</td>
<td>1.9%</td>
<td>10.3%</td>
<td>-3.8%</td>
<td>3.1%</td>
</tr>
<tr>
<td></td>
<td>9.7%</td>
<td>9.0%</td>
<td>9.6%</td>
<td>9.4%</td>
<td>9.6%</td>
</tr>
<tr>
<td>Electricity, Gas &amp; Water</td>
<td>-</td>
<td>1.3%</td>
<td>16.1%</td>
<td>11.1%</td>
<td>12.9%</td>
</tr>
<tr>
<td></td>
<td>1.5%</td>
<td>1.8%</td>
<td>2.1%</td>
<td>2.3%</td>
<td>2.6%</td>
</tr>
<tr>
<td>Construction &amp; Building</td>
<td>-</td>
<td>10.0%</td>
<td>10.3%</td>
<td>1.3%</td>
<td>8.6%</td>
</tr>
<tr>
<td></td>
<td>6.6%</td>
<td>10.0%</td>
<td>10.7%</td>
<td>11.0%</td>
<td>11.8%</td>
</tr>
<tr>
<td>Wholesale &amp; Retail Trade &amp; Services</td>
<td>-</td>
<td>5.9%</td>
<td>2.7%</td>
<td>-8.4%</td>
<td>4.8%</td>
</tr>
<tr>
<td></td>
<td>10.9%</td>
<td>13.9%</td>
<td>13.9%</td>
<td>12.9%</td>
<td>13.3%</td>
</tr>
<tr>
<td>Restaurants &amp; Hotels</td>
<td>-</td>
<td>6.2%</td>
<td>2.0%</td>
<td>-12.8%</td>
<td>10.7%</td>
</tr>
<tr>
<td></td>
<td>2.2%</td>
<td>1.9%</td>
<td>1.9%</td>
<td>1.7%</td>
<td>1.8%</td>
</tr>
<tr>
<td>Transport, Storage &amp; Transportation</td>
<td>-</td>
<td>17.9%</td>
<td>12.5%</td>
<td>2.8%</td>
<td>4.3%</td>
</tr>
<tr>
<td></td>
<td>5.8%</td>
<td>8.0%</td>
<td>8.7%</td>
<td>9.1%</td>
<td>9.4%</td>
</tr>
<tr>
<td>Real Estates &amp; Business Services</td>
<td>-</td>
<td>16.1%</td>
<td>2.6%</td>
<td>-18.7%</td>
<td>2.6%</td>
</tr>
<tr>
<td>Growth Rate</td>
<td>10.4%</td>
<td>11.7%</td>
<td>11.6%</td>
<td>9.6%</td>
<td>9.7%</td>
</tr>
<tr>
<td>Contribution Rate</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Social &amp; Personal Services</td>
<td>-</td>
<td>11.5%</td>
<td>16.3%</td>
<td>5.7%</td>
<td>10.2%</td>
</tr>
<tr>
<td></td>
<td>1.5%</td>
<td>1.8%</td>
<td>2.0%</td>
<td>2.1%</td>
<td>2.3%</td>
</tr>
<tr>
<td>Government Services Sector</td>
<td>-</td>
<td>4.5%</td>
<td>21.4%</td>
<td>21.5%</td>
<td>3.4%</td>
</tr>
<tr>
<td></td>
<td>3.8%</td>
<td>3.0%</td>
<td>3.5%</td>
<td>4.4%</td>
<td>4.4%</td>
</tr>
</tbody>
</table>

Trade

Federal Customs Authority (FCA) is the authority concerned with customs affairs in the UAE. It is working to unify, develop and improve customs policies, legislations and regulations, and supervise their implementation across the local departments of customs. In co-operation and coordination with concerned authorities, the authority protects the Country from smuggling and cheating operations, as well as the fulfilment of the Country’s obligations in the international arena.

The UAE’s non-oil foreign trade reached AED 660 billion in terms of value, according to National Bureau of Statistics. Of of this amount, imports amounted to AED 447 billion; exports were AED 65 billion, while re-exports reached AED 148 billion. The total non-oil foreign trade weighed 5.4 million tones, out of which 3.3 million were imports, 1.5 million were exports and 0.6 million tones were re-exports. These statistics shows decline by 16% in 2009 in value of the Country non-oil foreign trade, where the total value of foreign trade reached AED 660 billion against AED 788.4 billion in the previous year. This shortcoming refers to the global financial crisis which affected the whole world at the end of 2008.

However, this decline is considered slight if compared to the same rates in many parts of the world and the foresight of analysts related to economic growth in the Country and the region. Consequently, the value of the Country’s exports to foreign countries increased in a rate of 8.2% during 2009 compared to 2008, where the value of exports increased from AED 60 billion in 2008 to become AED 65 billion in 2009. However, the value of imports has witnessed a remarkable fall back in 2009 at AED 447 billion against 565.7 billion AED in 2008, in a rate of 21%. Also, the value of re-export full from AED 163 billion in 2008 against AED 147.7 billion in 2009, in a rate of 9%.

The geographic distribution of foreign trade: India, China, USA, Germany, Japan, UK, Italy, South Korea, France and Saudi Arabia respectively were the top 10 countries the UAE imported from in 2009 with a total value of AED 287 billion amounting to 64% of the total UAE of total imports.

Meanwhile, India, Switzerland, Qatar, Saudi Arabia, Iran, Oman, Pakistan, Nigeria, Kuwait and Iraq were the top importing countries from the UAE for non-oil exports, with a combined total value of AED 48 Million accounting for 73% of the total exports. Also, Iran, India, Iraq, Saudi Arabia, Qatar, Switzerland, Bahrain, Afghanistan, Hong Kong and Oman were the top re-export markets taking commodities valued at AED 95.3 billion, in a rate of 65% of total re exports.

The volume of the Country’s foreign trade reflects the rank of the UAE on the global economic and trade map, as it continues to operate as a vital trade hub in the region and the world. In fact, the State has played an important role in achieving economic growth through improving the efficiency of the customs sector in accordance with the modern concept of implementing a free economic mechanism. It has also encouraged a growing role and increased authority for the various customs departments in the national economy system, which has upgraded the competitiveness and efficiency of the economy among the countries in the region.

Value of UAE Foreign Trade During the Years (2005-2009)
### Top Countries UAE Imported from for the Year 2009 (AED billion)

<table>
<thead>
<tr>
<th>Country</th>
<th>Import</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>India</td>
<td>61.6</td>
<td>13.8</td>
</tr>
<tr>
<td>China</td>
<td>47.8</td>
<td>10.7</td>
</tr>
<tr>
<td>United States</td>
<td>41.5</td>
<td>9.3</td>
</tr>
<tr>
<td>Germany</td>
<td>30</td>
<td>6.7</td>
</tr>
<tr>
<td>Japan</td>
<td>26.9</td>
<td>6.0</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>18.8</td>
<td>4.2</td>
</tr>
<tr>
<td>Italy</td>
<td>17.4</td>
<td>3.9</td>
</tr>
<tr>
<td>South Korea</td>
<td>16.9</td>
<td>3.8</td>
</tr>
<tr>
<td>France</td>
<td>14.0</td>
<td>3.1</td>
</tr>
<tr>
<td>Saudi Arabia</td>
<td>12.2</td>
<td>2.7</td>
</tr>
<tr>
<td>Total</td>
<td>287.1</td>
<td>64.2</td>
</tr>
<tr>
<td>Other countries</td>
<td>160.3</td>
<td>35.8</td>
</tr>
<tr>
<td>Total</td>
<td>447.4</td>
<td>100</td>
</tr>
</tbody>
</table>

### Top Importing Countries from the UAE for Non-Oil Exports (AED Billion)

<table>
<thead>
<tr>
<th>Country</th>
<th>Non oil Exports</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>India</td>
<td>21.8</td>
<td>33.5</td>
</tr>
<tr>
<td>Switzerland</td>
<td>8.7</td>
<td>13.4</td>
</tr>
<tr>
<td>Qatar</td>
<td>4.9</td>
<td>7.5</td>
</tr>
<tr>
<td>Saudi Arabia</td>
<td>3</td>
<td>4.6</td>
</tr>
<tr>
<td>Iran</td>
<td>2</td>
<td>3.0</td>
</tr>
<tr>
<td>Oman</td>
<td>1.9</td>
<td>2.8</td>
</tr>
<tr>
<td>Pakistan</td>
<td>1.8</td>
<td>2.8</td>
</tr>
<tr>
<td>Nigeria</td>
<td>1.4</td>
<td>2.1</td>
</tr>
<tr>
<td>Kuwait</td>
<td>1.2</td>
<td>1.8</td>
</tr>
<tr>
<td>Iraq</td>
<td>1.1</td>
<td>1.7</td>
</tr>
<tr>
<td>Total</td>
<td>47.8</td>
<td>73.2</td>
</tr>
<tr>
<td>Other countries</td>
<td>17.5</td>
<td>26.8</td>
</tr>
<tr>
<td>Total</td>
<td>65.3</td>
<td>100</td>
</tr>
</tbody>
</table>
**Top Re-Export Markets (AED billion)**

<table>
<thead>
<tr>
<th>Country</th>
<th>Re Exports</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Iran</td>
<td>26</td>
<td>17.6</td>
</tr>
<tr>
<td>India</td>
<td>24.6</td>
<td>16.6</td>
</tr>
<tr>
<td>Iraq</td>
<td>14.3</td>
<td>9.7</td>
</tr>
<tr>
<td>Saudi Arabia</td>
<td>6.3</td>
<td>4.2</td>
</tr>
<tr>
<td>Qatar</td>
<td>4.9</td>
<td>3.3</td>
</tr>
<tr>
<td>Switzerland</td>
<td>4.1</td>
<td>2.8</td>
</tr>
<tr>
<td>Bahrain</td>
<td>4</td>
<td>2.7</td>
</tr>
<tr>
<td>Afghanistan</td>
<td>3.9</td>
<td>2.7</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>3.9</td>
<td>2.7</td>
</tr>
<tr>
<td>Oman</td>
<td>3.3</td>
<td>2.2</td>
</tr>
<tr>
<td>Total</td>
<td>95.3</td>
<td>64.5</td>
</tr>
<tr>
<td>Other countries</td>
<td>52.4</td>
<td>35.5</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>147.7</strong></td>
<td><strong>100</strong></td>
</tr>
</tbody>
</table>

**Inflation**

Inflation in the first 11 months of 2009 stood at 1.6%, significantly down from previous years. Lower housing prices and food costs contributed to deflationary pressures in the economy. Housing costs make up nearly 40% of the consumer price index.

In 2008, inflation stood at 11.2%, as substantial revenues from higher oil prices fuelled economic growth, creating shortages of property and services. At the same time, the weaker dollar and higher global food prices made imports more expensive.

**Industry and Diversification**

Ever since the foundation of the UAE in 1971, the UAE’s economic strategy has been consistent in terms of maximizing benefits from its oil and gas resources and looking ahead to the day when non-renewable resources will no longer be available. Much of the oil revenues are reinvested by the government to finance infrastructure for the non-oil economy. In the medium term, the UAE economy will continue to rely on its huge oil and gas reserves to underpin economic development. Meanwhile, the government emphasizes moving away from dependence on oil by way of diversifying its economy as a regional financial, services and tourism center. Extensive efforts are being made by Abu Dhabi and Dubai in particular to diversify their economies and deliver long-term development and employment opportunities.

Abu Dhabi has made significant investments into the establishment of aerospace, defense, information technology (micro processing), photochemical and clean tech industries – the latter most obviously represented by the multimillion dollar initiative to establish ‘Masdar Future City’, a carbon-free city outside Abu Dhabi.

Dubai Emirate has also diversified into tourism, ICT, re-export and financial sectors. Taking advantage of its position near the head of the gulf, it has consolidated its historical reputation as a regional entry-point. Dubai has developed prestigious hotels, massive port facilities and a range of free trade
zones to attract both manufacturing and services industries. Ra’s Al-Khaimah Investment Authority (RAKIA) announced in December 2009 that it is planning to launch a concept of theme industry zones to create clusters of manufacturing facilities in Ra’s Al-Khaimah. The proposed clusters will cover sectors including food, chemicals, plastic and rubber, minerals, metals, electrical equipment, transportation and logistics.

Fujairah unveiled proposals for a virtual free zone in the emirate, the first in the UAE, which will let internationally owned companies do business for less than that charged by established free zones. Part of the Fujairah Creative City free zone, Virtuzone allows international entrepreneurs registered with the zone to operate their businesses from a home or office anywhere in the UAE. Diversification has reduced dependence on petroleum and natural gas from around three quarters of the total GDP in 1980 to approximately one-third of UAE’s GDP today. Although it remains of huge importance to the UAE, the hydrocarbons sector’s position as the prime economic contributor to the GDP has been overtaken by the non-oil services sector which accounts for 64% of nominal GDP.

While Abu Dhabi’s oil and gas reserves are projected to last for another 100 years, the UAE is relatively well insulated from periods of low oil prices due to the success of its movement towards a diversified economy.
6. Direct Investment Policy

The UAE has demonstrated clear leadership, when compared to the rest of the world, in several areas including investment. During the past few years, the UAE government and the Ministry of the Economy particularly, ventured to review and strengthen the legal framework supporting the UAE’s economic activities to make it more competitive in the global marketplace. The government also undertook efforts to establish a clear cut investment policy which would contribute to the growth and increased competitiveness of various sectors within the country.

The UAE has performed well at a domestic, regional and international level, and is recognized by the World Trade Organization (WTO) as one of the top 30 trading nations in the world, maintaining its position as the Middle East’s most vibrant economy. Furthermore, the UAE has steadily improved its Trade Index ranking. The Enabling Trade Index, published in 2009 by the WTO, confirmed the UAE’s position as a global trade hub and one of the world’s preferred re-export destinations, leading the entire region at 18th position (worldwide) and ranking well in almost all commercial and infrastructure related variables.

The UAE ranked 1st in the Arab and MENA region and 23rd globally in the Global Enabling Trade Report 2008, released by the World Economic Forum. Last but not least, the World Investment Report 2008, UNCTAD described the UAE as the most desired destination for FDI in West Asia. National investment reform process led by the government includes several relevant parties and aim at making the UAE more conducive to FDI, in this connection, a Federal Unified Foreign Investment Law is in the legislative level which reflects government policies towards foreign investments. (Look Chapter 3, The Legal Structure).

In addition to the investment draft law, a number of other trade laws are in the process of amendment and enhancement including Federal Commercial Company Law as well as the Industrial Law to provide a safer heaven for investors. Furthermore, a new Arbitration law developed according to the best practice and in line with the UNCITRAL Arbitration Law is about to be enacted, which will enhance the investment environment in the country.

Leading sectors attracting FDI

Leading sectors attracting FDI appear to be oil and gas field machinery and services, power and water, computers, medical equipment, telecommunications and franchising.

The renewable energy sector is another huge incentive for investments, especially with sustainable and renewable energy gaining prominence globally. The UAE will play a strategic role in this regard with Abu Dhabi hosting the headquarters of IRENA. The UAE is keen to enhance its cooperation in renewable energy initiatives and the leadership has announced plans to source 7% of the power use from renewable energy sources.

The UAE’s hydrocarbon industry is specifically excluded from the provisions of the CCL. It is owned and controlled by the respective emirates, and foreign participation must take the form of joint-ventures. Similarly, electricity, gas, and water utilities are supplied by state monopolies, although the Emirate of Abu Dhabi has recently announced the partial privatization of several electricity and water plants. Projects involving foreign participation in these subsectors are generally majority state controlled and owned by the State or by UAE nationals.
Insurance Sector
The insurance sector is another growth area having gained investments of USD 5.883 billion in 2008, 45% in bonds and stocks; 34.2% in deposits and 12.3% for shareholders rights. Technical reserves have reached USD 2.532 billion and volume of written premiums reached USD 4.982 billion with an increase of 25.2% comparing to 2007.

SME Sector
In the UAE is an emerging sector with lots of open opportunities. The first SME Forum was held as a strategic launch, marking the commitment of the Government to make this vital sector a major contributor to the national economy.

Travel and Tourism
The government works towards sustaining the growth of the tourism and travel sector. The World Travel and Tourism Council expect 7.6% increase in the UAE travel sector in 2009.

Islamic banking
Islamic banking, which is inherently resistant to risk, has withstood the global financial crisis with limited repercussions. One of the lessons of the crisis is the need to adopt strong corporate governance measures and the highest standards of transparency. These are basic ethos of Islamic banking.

The UAE was the first country in the world to establish a full-fledged Islamic bank, back in 1972. Today, the UAE has six Islamic banks that contribute significantly to the financial sector in the UAE with a combined capital of 4 billion dollars, representing 14.5 % of the total banking assets in the UAE.

Activities reserved for UAE Nationals
Certain activities are reserved for UAE nationals and for companies totally owned by UAE nationals: Real estate services; rental/leasing services relating to cars; services incidental to agriculture, hunting, and forestry, including veterinary medicine stores; services incidental to fishing; placement services; investigation and security services; and passenger and freight road transport.

Taxation Regime
Notwithstanding, the Taxation Regime in the UAE is favorable to the investor, particularly in light of the relative scarcity of personal and corporate taxes. The UAE is the only country where no taxation is applicable, except to branches of foreign banks, hotels and major oil and gas companies.

Furthermore, the UAE has entered into numerous double taxation treaties. These agreements shall avoid instances of tax being levied against a person in connection with the same matter in the two different countries. Foreign companies with a presence in the UAE can gain considerable competitive advantages and benefits compared with competitors abroad by reason of the tax regime in the UAE and other investments incentives offered in the UAE to foreign investors.
Job Market
The job market of the UAE is vibrant, and it continues to grow. Figures show a 5% increase in jobs offered between Oct 2008 and Feb 2009 compared to the same period last year. Though 325,000 work permits have been cancelled in the past five months, 575,000 new work permits have been issued within the same period, which means a net increase of 250,000 jobs. Economic liberty, infrastructure, enhanced legal and regulatory framework, in addition to political, economic and social stability, have contributed to the increasing level of foreign investment and provide a business-friendly environment that attracts new investment opportunities and increases investors’ appetite to invest in the UAE.

Furthermore, the establishment of free zones, flexibility and efficiency of the banking sector, and sustained political stability make the UAE a model among the world in attracting FDI, the total FDI investments in FDI Enterprises by Economic Activities in 2007 have reached USD 34,085 billion. In 2008 FDI in the UAE was estimated to have reached 18 billion.

Foreign Direct Investment plays major role in supporting economic growth in the UAE, as it is one of the important factors in achieving a competitive global economic center. The figure shown above refers to the size of the flow in the years (2006-2009).

Policy makers in the UAE consider FDI inflows as an Index of the success of their international business regimes. Most FDI in the UAE comes from non-Arab nations, the top five countries – the UK, Japan, India, the US and Iran – contribute more than 66% of the total FDI and have investments in the UAE with a combined value of USD 12.421 billion.

Business Services accounted for the highest number of projects, with a total of 278, representing 15% of the investment projects. Among the top sectors, the Real Estate, sector recorded the highest growth at 105% per annum on average.
<table>
<thead>
<tr>
<th>Sector</th>
<th>2003</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>Total</th>
<th>Average Annual Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Services</td>
<td>12</td>
<td>14</td>
<td>27</td>
<td>35</td>
<td>48</td>
<td>81</td>
<td>61</td>
<td>278</td>
<td>49.00%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>13</td>
<td>19</td>
<td>32</td>
<td>49</td>
<td>49</td>
<td>68</td>
<td>29</td>
<td>259</td>
<td>41.30%</td>
</tr>
<tr>
<td>Software &amp; IT services</td>
<td>16</td>
<td>24</td>
<td>24</td>
<td>21</td>
<td>25</td>
<td>44</td>
<td>24</td>
<td>178</td>
<td>26.50%</td>
</tr>
<tr>
<td>Textiles</td>
<td>14</td>
<td>19</td>
<td>13</td>
<td>12</td>
<td>11</td>
<td>37</td>
<td>19</td>
<td>125</td>
<td>44.90%</td>
</tr>
<tr>
<td>Textiles</td>
<td>14</td>
<td>3</td>
<td>13</td>
<td>16</td>
<td>17</td>
<td>32</td>
<td>13</td>
<td>108</td>
<td>74.50%</td>
</tr>
<tr>
<td>Real Estate</td>
<td>2</td>
<td>7</td>
<td>10</td>
<td>25</td>
<td>15</td>
<td>33</td>
<td>11</td>
<td>103</td>
<td>104.60%</td>
</tr>
<tr>
<td>Consumer Products</td>
<td>4</td>
<td>10</td>
<td>10</td>
<td>16</td>
<td>9</td>
<td>23</td>
<td>27</td>
<td>99</td>
<td>64.40%</td>
</tr>
<tr>
<td>Industrial Machinery, Equipment &amp; Tools</td>
<td>6</td>
<td>8</td>
<td>11</td>
<td>12</td>
<td>19</td>
<td>18</td>
<td>12</td>
<td>86</td>
<td>26.60%</td>
</tr>
<tr>
<td>Communications</td>
<td>5</td>
<td>2</td>
<td>10</td>
<td>19</td>
<td>14</td>
<td>16</td>
<td>15</td>
<td>81</td>
<td>83.60%</td>
</tr>
<tr>
<td>Transportation</td>
<td>6</td>
<td>6</td>
<td>8</td>
<td>13</td>
<td>4</td>
<td>12</td>
<td>7</td>
<td>56</td>
<td>45.30%</td>
</tr>
<tr>
<td>Other Sectors</td>
<td>54</td>
<td>42</td>
<td>69</td>
<td>72</td>
<td>74</td>
<td>119</td>
<td>65</td>
<td>495</td>
<td>22.00%</td>
</tr>
<tr>
<td>Overall Total</td>
<td>146</td>
<td>154</td>
<td>227</td>
<td>290</td>
<td>285</td>
<td>483</td>
<td>283</td>
<td>1,868</td>
<td>29.70%</td>
</tr>
</tbody>
</table>

Source: FDI Intelligence/Financial Times
2 COMING TO UAE

1. Visa registration
2. Labor Market
1. Visa Registration

The procedures for getting a visa to enter the UAE are relatively simple and hassle-free and if all documents are in order, then the visa is issued within 72 hours. In urgent cases, visas are also issued within a day.

Airlines are also launching an Online Visa Service to the advantage of their customers. The kind of visa required for entry into the UAE depends on several different factors such as your nationality, the purpose of your planned visit and its planned duration. If you are coming to work in the UAE you will require a visa that can only be obtained on your behalf by your employer or sponsor.

A. National Citizen of GCC Country: National citizen of GCC country, do not require a visa to visit the UAE. They will simply need to produce their GCC country passport upon arrival at the point of entry into the UAE.

B. Other categories of visitors: The following categories of visitors may receive their visit visa upon arrival at the airport:

1. AGCC Residents: GCC Residents who are not GCC nationals but have a high professional status such as company managers, business people, auditors, accountants, doctors, engineers, pharmacists, or employees working in the public sector, their families, drivers and personal staff sponsored by them, are eligible for a non-renewable 30-day visa upon arrival at the approved ports of entry.

2. National citizens of the following countries: UK, France, Italy, Germany, the Netherlands, Belgium, Luxembourg, Switzerland, Austria, Sweden, Norway, Denmark, Portugal, Ireland, Greece, Finland, Spain, Monaco, Vatican, Iceland, Andorra, San Marino, Liechtenstein, United States, Canada, Australia, New Zealand, Japan, Brunei, Singapore, Malaysia, South Korea and holders of Hong Kong SAR passports will be granted a free of charge visa for a single visit upon arrival to UAE. It should be noted that this list may vary slightly from time to time and it is therefore best to check with your local UAE embassy or the airline that you are using to fly to the UAE.

German Citizens: German tourists and business visitors may apply to the UAE embassy in Germany for a one or two year multiple-entry visa. No sponsor is required. The maximum duration of stay of visa holders should not exceed three months a year.

US Citizens: US tourists and business visitors may apply to the UAE embassies in the US for one to ten year multiple-entry visas. A sponsor is required and the visa will be granted free of charge. The maximum duration of stay should not exceed six months a visit.

3. Others: If you do not fall into one of the above categories, you will require a visa and a sponsor for your visit. The sponsor normally applies for the visa on your behalf.

Immigration Departments In The UAE

<table>
<thead>
<tr>
<th>Department</th>
<th>Address</th>
<th>Tel:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abu Dhabi</td>
<td>Saeed bin Tahnoon St. Abu Dhabi</td>
<td>02 4462244</td>
</tr>
<tr>
<td>Al Ain</td>
<td>Aditaba Road, near Dubai Islamic Bank, opposite Carrefour supermarket.</td>
<td>03 7625555</td>
</tr>
<tr>
<td>Dubai</td>
<td>Department of Naturalization and Residency, Trade Centre Road, near Bur Dubai Police Station</td>
<td>04 3980000</td>
</tr>
<tr>
<td>Sharjah</td>
<td>Department for Naturalization and Residence, near General Post Office</td>
<td>06 5726777</td>
</tr>
<tr>
<td>Ra’s Al-Khaimah</td>
<td></td>
<td>07 2273333</td>
</tr>
<tr>
<td>Ajman</td>
<td></td>
<td>06 7422255</td>
</tr>
<tr>
<td>Umm Al-Qaiwain</td>
<td></td>
<td>06 7666419</td>
</tr>
<tr>
<td>Fujairah</td>
<td></td>
<td>09 2222727</td>
</tr>
</tbody>
</table>
Visa Categories

1. Entry Service Permit: An Entry Service Permit applies to the following categories and their families accompanying them: Company manager’s representatives, sales managers, account auditors, delegations from companies or establishments to carry out a commercial activity in the UAE, consultants requested by companies operating in the UAE that are required to carry out an urgent task.

In order to complete the application, the sponsor will require the visitor’s date of arrival and flight details, and a photocopy of the first few pages of the visitor’s passport which should be valid for at least three months.

2. Visit Visa: The Visit Visa applies to tourists who wish to spend more than 14 days in UAE, those coming for family visits as well as those on long-term business visits. It requires the sponsorship of any UAE resident or any company or hotel licensed to operate within the UAE.

In order to complete the application, the sponsor will require the visitor’s date of arrival and arrival details and a photocopy of the first few pages of the visitor’s passport, which must be valid for at least three months. Hotels, hotel apartments, tour operators, travel agents and airlines may not levy supplementary charges or processing. The Visit Visa holder may enter and leave the country through any port of entry in the UAE.

3. Tourist Visa: A special category of visas under the Visit Visa type is a tourist visa, which can be obtained for individual tourists for: East and West Europe, Turkey, Bulgaria, Poland, Ukraine, Albania, Russia, the Hellenic Republic, St Kitts-Nevis, St Lucia, Mexico, Cuba, Bermuda, Belize, Guyana, French Guiana, Martinique, Antigua and Barbuda, St Vincent, Kingston, Palao other non-defined American nationalities, Thailand, South Africa, Singapore, China, Malta, Cyprus.

The Tourist Visa requires the sponsorship of hotels and tour operators who bring in visitors from the above listed countries. Hotels, hotel apartments, tour operators, travel agents and airlines as mentioned above may not levy supplementary charges or processing.
4. **Multiple Entry Visas**: Multiple-entry Visas are issued to business visitors who have a relationship with either a multinational or other reputable local company, and who are frequent visitors to the UAE. The visitor must enter the UAE on a visit visa and obtain the multiple entry visa while in the country. The visa is stamped on the passport.

5. **Transit Visa**: Transit passengers stopping at Dubai International Airport for a minimum of 8 hours and meeting the certain conditions mentioned below are eligible for obtaining a 96-hour transit visa. These conditions are as follows:
   - Airlines sponsored only (prior arrangements maybe required).
   - Applications should have a confirmed onward booking to the 3rd destination.
   - For transit passengers or those holding special permits, or for visit or mission, the passport or the document must be valid for at least three months.
   - Citizens of the following countries are not eligible for the 96 hours visa on arrival: Somalia, Afghanistan, Iraq, Niger, and Yemen.

**RENEWALS**: The Dubai Naturalisation and Residency Department (DNRD) renews the Visit Visa at its expiry date if the sponsor so decides. Renewals can be made by exiting and re-entering the country. If you overstay your visit visa, there’s a ten day grace period in which to leave the country. After that period, each day overstayed will attract a fine.

**Documents Required for a Visa**: To obtain a visa from a UAE embassy, the following documents are required:
- Valid Passport;
- 2 photographs;
- Duplicate application form;
- Letter or fax from the sponsor in the UAE to the embassy concerned;
- A letter from the applicant’s company plus photocopy;
## Visa Type

<table>
<thead>
<tr>
<th>Visa Type</th>
<th>Validity</th>
<th>Fees</th>
<th>Renew</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conference Visit Visa</td>
<td>30 days</td>
<td>Dh100</td>
<td>no</td>
<td>arranged by employer, not a work permit, entry only</td>
</tr>
<tr>
<td>Employment Visa</td>
<td>30 days</td>
<td></td>
<td></td>
<td>see Conference Visa</td>
</tr>
<tr>
<td>Exhibition Visa</td>
<td></td>
<td></td>
<td></td>
<td>see Conference Visa</td>
</tr>
<tr>
<td>Family visit visa</td>
<td>30/90 days</td>
<td>Dh620</td>
<td>no</td>
<td>possibly yes, Dh1120 for 90 days, min salary</td>
</tr>
<tr>
<td>Friend Visit Visa</td>
<td>30 days</td>
<td></td>
<td></td>
<td>min 10k salary, Dh1000 deposit,</td>
</tr>
<tr>
<td>Investor Visa</td>
<td>3 yrs</td>
<td>Dh300</td>
<td></td>
<td>invest Dh70k in partnership with UAE National</td>
</tr>
<tr>
<td>Maid visa UAE</td>
<td>1 yr</td>
<td>Dh5100</td>
<td>yes</td>
<td></td>
</tr>
<tr>
<td>Medical Visit Visa</td>
<td>90 days</td>
<td>Dh1000</td>
<td>yes, 1x</td>
<td>renewal Dh500</td>
</tr>
<tr>
<td>Mission Visa</td>
<td>90 days</td>
<td>Dh200</td>
<td>no (yes?)</td>
<td>cost 600 dhs? renewable for 500 dhs?</td>
</tr>
<tr>
<td>Mission Visa business</td>
<td>14 days*</td>
<td>Dh320</td>
<td>no</td>
<td>*possibly 14 days, intended for professionals on short business trip</td>
</tr>
<tr>
<td>Multi-entry visa</td>
<td>180 days</td>
<td>Dh2000</td>
<td>yes, ?x</td>
<td>14 day max stay each visit</td>
</tr>
<tr>
<td>Parent residence visa</td>
<td>1 yr</td>
<td>Dh100</td>
<td>yes</td>
<td>FNRD permission</td>
</tr>
<tr>
<td>Residence Visa</td>
<td>3 yrs</td>
<td></td>
<td>yes</td>
<td>employer or sponsor should arrange</td>
</tr>
<tr>
<td>Residence visa property</td>
<td>6 mths</td>
<td>Dh2000</td>
<td>yes</td>
<td>Validity period might be 180 days, conditions apply</td>
</tr>
<tr>
<td>Residence visa family</td>
<td>1-3 yrs</td>
<td></td>
<td>yes</td>
<td>Dh5000 deposit needed for parents</td>
</tr>
<tr>
<td>Student Visa (residence)</td>
<td></td>
<td></td>
<td></td>
<td>ask college or university when applying for entry</td>
</tr>
<tr>
<td>Student Visit Visa</td>
<td>60 days</td>
<td>Dh1000</td>
<td>yes, 2x</td>
<td>UAE university registration, renewal Dh500</td>
</tr>
<tr>
<td>Tourist Visa</td>
<td>30 days</td>
<td>Dh110</td>
<td></td>
<td>only from hotels and tour operators</td>
</tr>
<tr>
<td>Transit Visa</td>
<td>96 hours</td>
<td>Dh100</td>
<td>no</td>
<td>need outbound ticket, some reports say 14 days</td>
</tr>
<tr>
<td>Visit Visa 30 days</td>
<td>30 days</td>
<td>Dh500</td>
<td>no</td>
<td></td>
</tr>
<tr>
<td>Visit Visa 30/60 days</td>
<td>30 days</td>
<td>free</td>
<td>yes, 1x</td>
<td>free visit visa countries, 30 days from Jan 2009, see UAE visa run</td>
</tr>
<tr>
<td>Visit Visa 90 days</td>
<td>90 days</td>
<td>Dh1000</td>
<td>no</td>
<td></td>
</tr>
<tr>
<td>Visit Visa GCC*</td>
<td>30 days</td>
<td>Dh100</td>
<td>yes, 1x</td>
<td>renewal Dh500, GCC nationals / citizens</td>
</tr>
<tr>
<td>Visit Visa GCC*</td>
<td>30 days</td>
<td>Dh100</td>
<td>yes, 1x</td>
<td>renewal Dh200, visitors with GCC nationals</td>
</tr>
<tr>
<td>Visit visa renewal</td>
<td>30 days</td>
<td>free</td>
<td></td>
<td>only for visit visa on arrival nationalities</td>
</tr>
</tbody>
</table>

Please note that the information provided in the table vary depending on expat or visitor nationality, emirate of arrival, and any other factors, therefore, contact your airline and regional UAE embassy or consulate.

- Nationalities eligible for free visit visas on arrival will continue to be able to receive them after 01 August 2008.

- Visitors from countries which get a visit visa on arrival may still have a 60 day visit visa after 01 August 2008, even though passport will be stamped with a 30 day visa. Or it might really be only 30 days.

- Most Visit Visas will require a deposit of 1000-2000 dhs to be left with the Naturalisation and Residency Department, refunded after visitor departs the UAE.

- Employers are required to arrange and pay for employee residence visas and work permits (but not their families).
2. Labour Market

The UAE recognises that sustainable development is only possible through the provision of employment for both nationals and expatriates alike.

Construction activities do not fully create sustainable employment in the long run; neither does oil, which is a depletable resource. For this reason, the UAE is actively pursuing a diversification strategy into manufactured industries and services over the short and medium term.

Employment and Labour Laws

The UAE values the expatriate labour force that has helped in building the country but workers who protest without one of three valid reasons may face deportation. Workers are allowed to protest over unpaid wages, poor living conditions and the lack of safety procedures. Protests for other reasons are considered a legal violation and proceedings may be initiated.

The UAE does not distinguish between employers or workers on basis of nationality or otherwise. The constitution expressly provides, “foreigners present in the UAE are entitled to the rights and freedoms and are subject to the correlative duties provided for under the respective international instruments or under conventions and treaties to which the UAE is a party”.

The UAE is convinced that trade liberalisation necessitates countervailing protection of vulnerable groups, facilitation of social dialogue and empowerment where needed, to strike a balance among competing interests of the various stakeholders. The Ministry of Labour (MOL) has already recommended to the competent authorities that workers should be allowed to form trade unions and to bargain collectively. The Council of Ministers of the UAE has approved these recommendations and a legislative bill is now being presented for enactment.

In the meantime MOL has strengthened workers’ protection measures and revamped its entire procedures in order to make prompt fulfilment of workers’ rights by employers a precondition for entitlement to the services provided to employers by the ministry. The UAE government is giving special attention to Labour Laws and efforts are being undertaken to improve the conditions of workers. Resolving conflicts and disputes between companies and workers is an important function of the MoL and new approaches and mechanisms are being introduced to achieve this goal.
Monitoring of working hours, health and safety standards, medical care and other core labour standards are conducted through the following:
1. Field inspection of places of work in accordance with the ILO Convention 81/1947 ratified by the UAE. These inspections are random in full conformity with the ILO standards.
2. Decentralised worker friendly individual grievances complaint system.
3. Collective labour disputes resolution system.

**Labour Laws are Enforced as follows:**

**Preventative and Pre-emptive measures:** MOL undertakes administrative measures to prevent violations occurring through a system of an electronic track record of offending employers, holding performance bonds against employers, and compulsory audited reporting of monthly payment of wages and field inspection.

**Resolution of individual grievances:** MOL provides a labour relations tribunal in each one of its 11 labour UAE offices endowed with the task of receiving individual complaints by workers and employers and amicably settling them. The tribunal has the power to summon parties, hear the case of the complainant and the defendant and issue its judgment.

**Resolution of collective labour disputes:** MOL provides a mechanism for settlement of collective labour disputes in each one of its labour offices in the UAE.

**Litigation in the labour courts of the UAE:** If either party does not accept judgment of the above-mentioned labour tribunal, the tribunal will refer the judgment creditor to the labour court which eventually issues a judicially binding judgment. Not a single company in violation of the core labour standards can avoid the penalties prescribed by the law. Please see: www.mol.gov.ae/Pages-EN/rulelabour.aspx
Human Resources (Tanmia)
The Emiratisation policy was introduced in 1998 by the National Human Resource Development and Employment Authority (Tanmia). This policy is an economic partnership between the government and the private sector and aims to increase the number of nationals employed in private sector activities. The targeted sectors were selected based on two principal criteria: The economic health of the industry and its importance to the country; and the availability of skilled jobs for nationals.

In 1998, Cabinet Decree No. 10 was introduced requiring all banks, including foreign bank branches, to achieve 4% annual increases in their number of UAE staff from 1 January 1999. According to the authorities, banks have since made noticeable progress in recruiting UAE nationals, although not as many as required by the quota. In general, about half of the UAE job seekers registered with Tanmia (foreigners cannot register) that subsequently secured jobs in the private sector were recruited by the banking sector.

In 2001, the government recommended that 5% of the employees of all insurance companies, including foreign companies, should be UAE nationals, and that the number of national employees should increase annually by 2%, this was made mandatory by a Cabinet Resolution in 2003. In 2004, a Council of Ministers’ resolution imposed a requirement of 2% UAE national staff of the “trade sector firms” that employ more than 50 workers as human resources managers and secretaries to create more jobs amongst nationals.

The Labour Ministry’s new emiratisation plan is meant to strengthen the recruitment of UAE nationals in certain jobs rather than in economic sectors. The new rules are applicable to all private companies, regardless of the number of employees. Tanmia also offers training programmes for nationals to ensure that they have adequate skills to be hired by the private sector. In addition, the authorities of certain emirates have also developed programmes to encourage entrepreneurship among nationals through the creation of small and medium-sized enterprises (SMEs). These programmes offer a simplified application process, low interest rates, and favourable repayment terms.
Labour Contracts

The rules and procedures adopted for the licences to recruit foreign labour to work in the UAE are applied in all the emirates. The MoL issues a model form of labour contract in Arabic which is widely used, but other forms of contract are enforceable, provided they comply with the Labour Law. End-of-contract gratuities are equivalent to 21 days’ pay for every year of the first five years of service and 30 days for every year thereafter. The total gratuity should not exceed two years’ wages. Employees are entitled to pro-rata amounts for service periods of less than a full year, provided they have completed one year in continuous service.

Employment Contracts

When the worker arrives in the UAE, he or she should have an employment contract agreed with the hiring establishment. The contract should be written in Arabic and may also be in English. The employment contract should be produced in three copies, one should be kept with the worker, another with the employer and the third with the competent labour department. The employee should keep a copy available throughout the contract term. The employment contract should state the nature and the date of starting work, location, term, duration and salary. The competent Labour department should review and certify the employment contract.

Labour Card

The following conditions are applicable: The employer should obtain a labour card for the recruited worker within 60 days of the latter’s arrival in the UAE. Failure to do so will result in a penalty fine. In this case, the worker would have carried out his or her work in breach of the law and the regulations of the employment of foreign labour. In such circumstances, workers are advised by the Ministry to notify the competent labour department to take the necessary action against the employer.

The worker should be medically fit to perform the work he/she was hired for and should not be suffering from any disease. This should be proven by medical certificate for each worker, issued by a competent medical concern in the UAE as per the relevant instructions.

The card is valid for three years and renewable for a similar period, with the consent of the employer and the worker. It should be renewed within 60 days from the date of expiry. The card may not be renewed after the lapse of this period unless the employer submits an acceptable justification to the Ministry.

Labour Cities

In February 2007 Dubai Industrial City (DIC) announced the completion of its Base Metal Zone Labour City – the first of seven Labour Cities that are planned for construction at a cost of AED1.6 billion. The project is part of a masterplan to provide affordable, self-contained accommodation with full commercial and leisure facilities within easy access of production centres.
In the emirate of Abu Dhabi, the workers’ residential city projects have been conceived to address the large demand for workers’ accommodation. The project need arises from its capacity to support the development of a strong non-oil industrial base in Abu Dhabi and in enhancing the image of the emirate, thereby further attracting investments and the requisite workforce for continued development and growth. The following documents are available at the Ministry of Labour website: www.mol.gov.ae

The following documents are available at the Ministry of Labour website: www.mol.gov.ae:
- General Directives;
- Work Permits;
- Employment Contracts & Labour Cards;
- Private Recruitment Agencies;
- Work Hours & Leaves;
- Compensation for Work Injuries & Professional Diseases;
- Labour Disputes;
- Termination of the Employment Contract;
- End of Service Benefits;
- Transfer of Sponsorship;
- Repatriation.
3 E STABLISHING A COMPANY

1. Legal Structure
Legal Structure

Foreign investors can choose between several types of cooperation and partnerships for conducting business in UAE. Companies can also conduct business via a UAE branch office. Furthermore, Limited Liability Companies (LLCs) are more commonly used by the foreign investors.

The Federal company Law stipulates a total local equity of not less than 51% in any commercial company and defines seven categories of business organisation, which can be established in the UAE. It sets out the requirements in terms of shareholders, directors and incorporation procedures.

<table>
<thead>
<tr>
<th>Type of Company</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Partnership</td>
<td>Formed by two or more partners who will be jointly liable to the extent of all their assets for the company liabilities.</td>
</tr>
<tr>
<td>Simple Limited Partnership</td>
<td>Formed by one or more general partners liable for the company liabilities to the extent of all their assets, and one or more limited partners liable for the company liabilities to the extent of their respective shares in the capital only.</td>
</tr>
<tr>
<td>Joint Venture</td>
<td>A company concluded between two or more partners to share the profits or losses of one or more commercial businesses being performed by one of the partners in his own name. Local equity participation must be at least 51%.</td>
</tr>
<tr>
<td>Public Joint Stock</td>
<td>Any company whose capital is divided into equal value negotiable shares shall be considered a public joint stock company and a partner therein shall only be liable to the extent of his share in the capital.</td>
</tr>
<tr>
<td>Private Joint Stock</td>
<td>A number of not less than three founder members may incorporate amongst them a private joint stock company whose shares are not offered for public subscription. The founder members will fully subscribe to the capital, which must not be less than two million Dirhams.</td>
</tr>
<tr>
<td>Limited Liability Company (LLC)</td>
<td>LLC can be formed by a minimum of two and a maximum of 50 persons whose liability is limited to their shares in the Company's capital. Most Companies with expatriate partners have opted for this LLC, due to the fact that this is the only option which will give maximum legal ownership i.e. 49% to the expatriates for a trading license. 51% participation by UAE nationals is the general requirement for the LLC. Therefore the normal share holding pattern for an LLC will be: Local sponsor - 51% and Foreign Shareholder (s) - 49%. No minimum capital requirement for establishing a company. While foreign equity in the Company may not exceed 49%, profit and loss distribution can be mutually agreed. Responsibility for the management of a Limited Liability Company can be vested in the foreign or national partners or a third party. The time required to form a company will be approximate 1-2 weeks from the date of receipt of all the documents. The procedure and cost breakup will be given upon request.</td>
</tr>
<tr>
<td>Share Partnerships</td>
<td>A company formed by general partners who are jointly liable to the extent of all their assets for the company liabilities and participating partners who are liable only to the extent of their shares in the capital.</td>
</tr>
</tbody>
</table>

Apart from these seven categories, FDIs are encouraged through Branches and representative offices of foreign companies and 100% foreign owned professional firms. 100% foreign ownership is permitted in the Free Trade Zones “FTZ”.

Limited Liability Company (LLC)
LLCs are more commonly used by the foreign investors.

Documents Required for LLC:
- Certificate of capital contribution from a Bank;
- Auditor’s certificate for shares of all kinds;
- All other items requested in the application form.
Five Simple Steps to set up LLC:
1. Approval of company name and activity from the relevant office of Economic Development, Municipality and Chamber of Commerce;
2. Articles of Association must be notarized according to the requirements of each emirate(s);
3. Application package must be delivered to the Department of Economic Development or the Municipality as appropriate;
4. Following approval, the new company will be included in the Commercial Register and the Articles of Association published in the Bulletin of the Ministry of Economy;
5. A licence will then be issued by the Department of Economic Development (Dubai and Sharjah) or the Municipality or the Chamber of Commerce of the other emirates.

Branch / representative Offices of Foreign Commercial Companies
The Commercial Companies Law covers the formation and regulation of branches and representative offices of foreign companies in the UAE and stipulates that they may be 100% foreign owned, provided a local service agent is appointed.

A branch office, legally regarded as part of its parent company, is a full-fledged business, permitted to perform contracts or conduct other activities as specified in its license. A branch office may only be engaged in activities similar to those of its parent company.

A representative office, on the other hand, is limited to promoting its parent company’s activities, i.e. to gather information and soliciting orders and projects to be performed by the company’s head office. Representative offices are also limited in the number of employees that they may sponsor.

Only UAE nationals or companies 100% owned by UAE nationals may be appointed as local service agents. Local service agents - also sometimes referred to as sponsors - are not involved in the operations of the company but assist in obtaining visas, labour cards, etc and are paid a lump sum fee per annum. The time required to form a branch of a foreign company will be approximate 3-4 weeks from the date of receipt of all the documents.

Business plan, current profile and last two year financial statements should be submitted to prove the credibility of the company. The Companies who all are got trading nature should have manufacturing units at its country of origin.
All branch ventures are subject to an approval from Ministry of Economy. Procedures are almost same for representative office setup except two year financial statements are not mandatory.

**Documents Required to set up a branch/representative office**
- Company registration certificate;
- Company profile;
- Board of Director’s agreement to establish a branch;
- Copy of Article of Association;
- Power of Attorney to the representative;
- Financial statement of the past two years;
- Contractual agreement with local agent;
- Details of the local representative;
- Set up a branch/representative office.

**Process**
1. A license application must be submitted to the Ministry of Economy. If approved, the application is sent to the Economic Department of the emirate in which business is to be undertaken.
2. Once licensed by the emirate, the company is registered by the Ministry of Economy. Fees for first approval being AED10,000 (US$2,700). A bank guarantee of AED50,000 (US$13,600) is also required for registration, which must be renewed annually, subject to payment of 10,000 (US$2,700). Each branch can have several sub-branches, with the same licensing and registration procedures followed for the branches/sub-branches.

**Professional Firms**
In setting up a professional firm, 100% foreign ownership, sole proprietorships or civil companies are permitted. Such firms may engage in professional or artisan activities. A UAE national must be appointed as local service agent.

**Licensing**
The basic requirement for all business activity in UAE is one of the following three categories of licenses:
- Commercial licenses covering all kinds of trading activity;
- Professional licenses covering professions, services, craftsmen and artisans;
- Industrial licenses for establishing industrial or manufacturing activity.

Official approval is required from the appropriate government ministry or department to set up a company to engage in certain activities, including Financial Institutions; New industrial projects, expansion; Medical; Air transport and Services; Publishing, printing, advertising, filming; photography; Education and training; Agriculture and animal welfare; Customs clearance, forwarding, cargo; services; Telecommunications equipment; Insurance companies and professional firms; Legal consultants; Engineering and contracting.

**Registering a Trademark**
Documents required include the application form, full evidence and specific details of the trade mark (including a legal translation of any foreign languages), business documents and powers of attorney (if necessary). The total fee of AED6,000 is to be paid over the various stages leading to final registration. Trademark protection lasts 10 years and is renewable.

All forms regarding trademark protection can be downloaded from the MOE website (www.economy.ae). The site provides complete instructions for submitting applications for trademark registration.
Trademark Forms
• Registration Forms (Foreign-Local-Individual);
• Renewal of a Trademarks Protection;
• Licensing to Use a Trademark;
• Marking the Amendment after Registration;
• Transfer of Ownership of a Trademark;
• Registering a Trademark;
• Mortgage of a Trademark;
• Deleting a Trademark;
• Refund of Fees;
• Request of Information on Trademark;
• Requesting a Certificate / a copy Certificate;
• Trademarks Bulletin.

Certificate of Origin
A Certificate of Origin is required to clear imports to the UAE. It must be produced by the original exporter and legalised by a recognised authority in the country of export.

The UAE issues non-preferential certificates of origin for locally produced goods where there is an added-value element of 40% contained in the ex-works price as calculated in accordance with the fall-down method.

Such goods must be produced by a manufacturer that is officially registered with the Ministry of Economy and the relevant Chamber of Commerce in the emirate concerned.

Full information regarding UAE Certificates of Origin (including fees) can be downloaded from the Ministry of Economy website: www.economy.ae

Registering with the Chamber of Commerce
The Chambers of Commerce in the UAE are very important parts of call for all those wishing to do business in the country. Companies are required to register with their local Chamber after receiving their licence from the relevant authority. Investors should also regard the Chambers as effective resources of information to help establish their projects. Up-to-date literature available at the Chambers proves very useful at the early stages of company formation. The Chambers provide an extensive range of basic and more sophisticated services for the investor.

Registering in a Free Zone
The Free Zones have been set up to encourage investment and the procedures for establishing a business are relatively simple. The web-sites of each Zone are very user friendly and informative. The steps to set up a business are described very clearly in all cases and it is invariably possible to register an interest online and download the necessary forms.

The websites make it clear what licences are available as well as outlining the possibilities for establishing entities of various kinds. All fees and rental costs are explained in full. The companies operating in the Free Zones are treated as being offshore, or outside the UAE for legal purposes.
There are three types of licences for companies approved for operation in the Free Zones

1. **Trading Licence**: Granted to locally incorporated companies and to companies incorporated outside the UAE. Trading licences are also issued to Free Zone Establishments (FZE) and free Zone Companies (FZCo’s).

2. **Industrial Licences**: Issued to companies incorporated outside the UAE, FZE’s and FZCo’s. Service licences are only granted to companies holding a UAE licence.

3. **National Industrial Licences**: Issued to industrial companies registered within or outside the UAE, provided they meet the conditions of having at least 51% GCC equity and their local production accounts for at least 40% value added. The exports of such companies to GCC states are exempt from custom duties. Companies holding Free Zone licences are also allowed to operate outside the UAE.

**Documents Required:**
- Application / Company Investment form;
- A profile of the company;
- A summary of the company’s proposal;
- (Letter of Intent);
- A brochure of the company, if available;
- The company’s annual financial report.

**Incentives offered by Free Zone**
- 100% Foreign company ownership;
- 100% Repatriation of capital and profits;
- 100% Corporate, Personal Income Tax exemptions;
- Exemption from all import and export duties;
- Abundant and inexpensive energy;
- Inexpensive workforce and easy recruitment procedures;
- ‘One-stop-shop’ Administration services;
- On-site customers inspection;
- Companies at Free Zone can operate 24 hours a day.

**Free Zone Limitations**
1. A Free Zone Company is not allowed to trade directly with UAE market. The Free Zone Company can undertake the local business only through the locally appointed distributors.
2. Custom Duty 5% is applicable for the local business.

For more information:
Visit [http://www.economy.ae](http://www.economy.ae)
or contact
Tel.: +971 2 613 1111
Fax: +971 2 626 0000  P.O.Box: 901-904
4. Business Infrastructure

1. Banking
2. Insurance Services
3. Financial Market
4. Trade and Export Facilitation
1. Banking

The UAE has a modern and competitive banking sector. At end of March 2010, 23 locally – incorporated banks and 28 branches of foreign banks were operating in the country, the banking sector weathered relatively well the drawbacks of the international financial crisis, thanks to the government injection of liquidity in the capital of banks. As a result, the capital/assets ratio increased from 13.3% at the end of 2008 to 20.3%, at the end of March 2010. Moreover, the banking sector benefits of a strong deposit base. Customer deposit increased from AED 923 billion at end of 2008 to AED 967 billion at end March of 2010.

Strong capital and deposit bases allowed banks to expand lending in the UAE, even during the crisis period. Hence, bank loans and advances increased from AED 993.7 billion at the end of 2008, to AED 1,022.0 billion at the end of 2010.

Although banks in UAE adopt a cautious stance, some banks, particularly those in Abu Dhabi offer attractive upside potential while operating in a secure environment. A mid to long term view should see a healthy growth in the top-line, reduced provisioning requirements, robust earnings trajectory and attractive valuation multiples.

2. Insurance Services In UAE

The UAE insurance market, with its 18.3 billion written premium income, is the largest insurance market in the GCC region and one of the largest markets in the Arab world. This position has been attained as a result of the extensive development realized by all of the Emirates of the UAE during the last five years. Nevertheless, insurance penetration (gross premium as a percentage of GDP) is still on the low side at around 2%, suggesting that there is significant place for expansion. The breakdown of gross premium income is AED 2.7 billion for life insurance compared to AED 15.6 billion for non life insurance.

With a loss ratio of 57%, the UAE Insurance market is realizing a very satisfactory performance with the exception of third party motor insurance. All other insurance classes are performing very well; due in part to the absence of natural catastrophes in this region.

The UAE insurance industry has been less affected by the international financial and economic crises compared to other financial sectors, although within in the industry, those vehicles with exposure to the stock markets have naturally seen a decline.

As for March 2010 the number of Insurance companies and Insurance related professionals were as follows: Insurance companies: 58 (33 national companies and 25 foreign companies); Brokers 166; Actuaries 18; Agents 22; Loss adjusters 70. It is to be noted that foreign insurance companies have a major share in life insurance business (67%) while their share in the non life insurance is around (22%).

Reinsurance: Reinsurance: UAE insurance companies depend to a large extent on reinsurance in order to have the required underwriting capacity and to reduce the risk of concentration and conflagration. The average reinsurance percentage is around 50%.

Local insurance companies have also begun adopting international corporate governance standards and transparency rules, led by the insurance authority and the stock exchange regulations. The majority of insurance companies in the UAE market are rated by international rating agencies. Insurance classes subject to compulsory tariffs include Motor Insurance and third party Motor Insurance, by virtue of federal law.
1. Since the promulgation of the Federal Law No.6 of 2007 establishing the Insurance Authority (Insurance Commission), the body has been preparing new rules to reorganize the insurance market. These new rules include:

2. A code of conduct for insurance companies has already been finalized and all insurance companies notified.

3. Anti-money laundering and combating financing terrorism activity rules have been issued.

4. Regulations have been issued concerning brokers’ activity, agents, profession loss adjusters, insurance consultants, and actuaries.

5. The Authority will pay close attention to the financial regulations of insurance companies. The minimum paid up capital of these companies has already been increased from AED. 50 million to 100 million (AED. 250 million for Reinsurance companies).

6. New rules concerning the financial reporting system, public disclosure of financial statements, and rules governing the investment policy of insurance companies are under preparation.

7. It is to be mentioned that foreign capital was and is still permitted to participate in the capital of national insurance companies within a percentage not exceeding 25%.

**Marketing of Insurance products:** Marketing insurance products in the UAE insurance market is achieved through local offices brokers and Banks. A number of insurance companies entered into agreements with local banks in order to transact bank assurance.

**Takaful Insurance:** Insurance companies with Islamic Shariah rules are gaining pace in the market, with a 9% market share. A new regulation has been prepared by the insurance authority in order to organize and control the activity of this kind of insurance. It is expected that these rules will be issued in the second half of 2010.
3. Financial Market

Abu Dhabi Securities Exchange:

A Pillar for Economic and Social Development of Abu Dhabi, Abu Dhabi Securities Exchange (ADX) was established in November 2000 as a local government entity to become the official stock exchange for the emirate of Abu Dhabi through providing the infrastructure and trading platform for the different securities, enjoying financial and administrative independence and acquiring all the necessary supervisory and executive powers according to the local law number (3) for the year 2000.

Throughout the decade, ADX was able to record significant growth rates as reflected in the remarkable increase of transactions and the diversification drive to allow for more financial instruments, especially the bonds market, and hence increase the scale and depth of the exchange.

Today, there are 67 listed companies on the exchange with a total market value of AED 309.9 billion as on March 31, 2010, allowing for investors to trade through any of the registered brokerages at the exchange. ADX has also signed a number of agreements with major financial institutions to provide for custody services, including renowned international corporations; namely the National Bank of Abu Dhabi (NBAD), HSBC, Standard Chartered, Deutsche Bank and Citi.

In alignment with the Abu Dhabi Government’s Economic Vision 2030, ADX aspires to become the leading stock exchange in the Gulf region by leading the development of the UAE capital market through a well-regulated marketplace in a lawful environment that ensures integrity, transparency and disclosure. Investors can trade securities listed on ADX UK’s international FTSE Group, one of the leading stock exchange rating agencies in the world. The upgrade of the UAE from a “Frontier” market to an “Emerging” market has opened a new chapter for the UAE capital market to attract more international investors and accommodate more portfolios for international financial institutions along with other seasoned emerging markets such as China, India and Brazil.

UAE’s financial markets in general, and ADX in particular, are relatively young as compared to other emerging markets, having been established in 2000, yet the country’s relentless efforts to become a regional and international financial center have yielded international recognition, and hence the magnitude of concern and efforts by ADX to implement international best practices, develop its infrastructure and introduce new financial instruments and investment vehicles.

In 2007, Abu Dhabi Government released a Policy Agenda establishing planning foundations and priorities necessary for the development of the emirate, and this was followed by the release of the Abu Dhabi Government Economic Vision up to the year 2030, providing a road map for the economic and social development of Abu Dhabi for a quarter of a century.

It was no surprise that ADX came in the heart of these priorities and plans thanks to the vital role of financial markets in the context of economic and social development through diverting savings towards investment in the various economic sectors and developing the financial infrastructure of Abu Dhabi to transform the emirate into one of the leading finance and services center in the region.

Undoubtedly, ADX plays a significant role in the emirate’s efforts to diversify the economy away from relying on hydrocarbons through supporting the non-hydrocarbon production and services, especially financial services, tourism and real estate through providing different financial alternatives to fund the investments in these sectors as emphasized by the Policy Agenda and the Economic Vision 2030 that were reflected in the exchange’s strategic five-year plans.

### Table Tracking the Development of ADX from 2004 - 2009

<table>
<thead>
<tr>
<th>Year</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employees</td>
<td>74</td>
<td>101</td>
<td>105</td>
<td>122</td>
<td>127</td>
<td>137</td>
</tr>
<tr>
<td>Listed companies</td>
<td>35</td>
<td>59</td>
<td>60</td>
<td>64</td>
<td>65</td>
<td>67</td>
</tr>
<tr>
<td>Market Cap. ($ million)</td>
<td>54,963</td>
<td>133,163</td>
<td>80,331</td>
<td>120,694</td>
<td>68,822</td>
<td>80,210</td>
</tr>
<tr>
<td>No. of brokers</td>
<td>16</td>
<td>33</td>
<td>84</td>
<td>96</td>
<td>98</td>
<td>94</td>
</tr>
<tr>
<td>No. of investors</td>
<td>125,740</td>
<td>746,339</td>
<td>852,668</td>
<td>860,724</td>
<td>876,619</td>
<td>887,787</td>
</tr>
<tr>
<td>Value traded ($ million)</td>
<td>4,450</td>
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<td>Volume traded (million)</td>
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<td>3,070.88</td>
<td>5,202.95</td>
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<td>4,551.8</td>
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</table>

Source: Abu Dhabi Securities Exchange
ADX was also able to develop its infrastructure to become a pioneer institution in the field of developing electronic services in Abu Dhabi through introducing new services at the exchange’s website including filing complaints and automating the disclosure process, in addition to more efficient applications for reviewing listed companies’ financial statements.

Most recently, ADX stretched the strides towards generating reliable feedback necessary for the processes of development and planning through the introduction of new surveys and indexes to assist in identifying the areas requiring more attention and development in future plans. These surveys include an investor literacy e-survey that was introduced towards the end of 2009 and was used to deduce an investor literacy index, a vital indicator for planning awareness and education programs.

An investor confidence e-survey was also concluded during the same period for 1700 investors to develop an investor confidence index, a necessary barometer for awareness programs, and introducing new financial instruments and investment vehicles.

On March 25, 2010, ADX introduced the Exchange Traded Funds (ETFs) trading platform, by listing NBAD’s “OneShare Dow Jones UAE 25” ETF, and hence establishing the necessary infrastructure for diversifying investment vehicles and hence attracting more foreign investments by allowing foreigners to trade in ETFs and by permitting UCITS compliant foreign ETFs incorporated overseas to list in Abu Dhabi.
Dubai Financial Market

Dubai Financial Market (DFM) was established as a public institution having its own independent corporate body by a Resolution from the Ministry of Economy No 14 of 2000. The Market commenced operations on 26th March 2000.

DFM is operating as a secondary market for trading of securities issued by public joint-stock companies, bonds issued by the Federal Government or any of the Local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the Market.

DFM operates on an automated screen-based trading system. Most of the world’s major stock exchanges have moved in recent years to similar screen-based trading systems. It offers a distinct advantage over traditional floor trading in terms of transparency, liquidity and trading of prices.

DFM has worked with renowned international experts in the design of a trading system, which is fair, transparent and efficient, so that investors’ interests are served and the economic objectives of the UAE are met.

Safeguarding the efficiency and integrity of trading, requires DFM to conduct regular monitoring and controlling market activity. Market Control Section monitors compliance with the trading rules and regulations of ESCA and DFM and helps to ensure that trading is conducted in an orderly manner. Brokers Licensing and Inspection Section monitors brokers’ conduct to ensure integrity of the brokers’ activities and that the best service is given to investors. Companies Listing and Compliance Section strives to furnish investors with all the necessary data concerning issuers of listed securities in a timely manner and to co-ordinate with the Market Surveillance Section to forbid the use of inside information.

New Trend: In April 2010, DFM launched a ‘first of its kind’ global service with the iVESTOR card, a revolutionary and innovative solution enabling retail investors to instantly receive DFM dividends directly into their ivestor card. With the iVESTOR card, investors no longer have to wait for dividend cheques or have the hassle of depositing cheques into their bank accounts, as this unique card will enable DFM to credit any future dividends directly into the cardholders’ balance in a flexible and fast way. Additionally, the iVESTOR cardholder can easily withdraw cash from over 650 Emirates NBD ATM’s or from any VISA or PLUS marked ATMs worldwide, top up their balance, as well as make purchases from millions of retail outlets.

Retail investors can benefit from:

- Instant credit of any future DFM dividends and other joint stock companies dividends (subscribed to the iVESTOR service) directly into your card. No need to wait for cheques.
- Fast and Easy cash withdrawals of dividend payments from anywhere in the world, anytime via Emirates NBD, VISA or PLUS ATMs.
- Cash top ups directly onto the card via any Emirates NBD cash deposit machine or branch.
- Purchase goods/services worldwide via VISA accepting retail outlets, online sites and more.
- Islamic shariah compliant.
Dubai International Financial Centre

Dubai International Financial Centre (DIFC) is an “onshore” financial centre, offering a convenient platform for leading financial institutions and service providers. DIFC has been established as part of the vision to position Dubai as an international hub for financial services, and as the regional gateway for capital and investment.

Between the financial centers of Europe and South East Asia lies a region comprising over 42 countries with a combined population of approximately 2.2 billion people. Yet, this vast region, stretching from the western tip of North Africa to the eastern part of South Asia had, until 2004, been without a world-class financial centre. DIFC aims to play a pivotal role in meeting the growing financial needs and requirements of the region while strengthening links between the financial markets of Europe, the Far East and the Americas. The mission of DIFC is to be a catalyst for regional economic growth, development and diversification by positioning DIFC as a globally recognised financial centre. The centre has been designed to attract regional liquidity back into investment opportunities within the region and contribute to its overall economic growth. Since its launch, DIFC has attracted international firms such as Merrill Lynch, Morgan Stanley, Goldman Sachs, Mellon Global Investments, Barclays Capital, Credit Suisse, Deutsche Bank and many other leading international financial institutions who have all applied for or received a licence to operate from DIFC.

Dubai: Economic dynamism, growth and vision

Critical to DIFC’s success is Dubai’s established track record of realising projects of scale in an environment that is safe, vibrant and exciting. His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, has continued to lead efforts that have established the Dubai and the UAE as one of the fastest growing cities in the world. During the period 2000-2006, Dubai GDP grew by cumulative annual growth rate (CAGR) of 13% in real terms. Dubai has a well-diversified economy based on international trade, banking and finance, information and communication technology.
tourism and real estate. In 2005, oil contributed less than 6% of Dubai’s GDP; down from around 50% in 1985 and 24% in 1993. By 2010, the share of oil in the economy is expected to be less than 1% of GDP. This economic diversification is continuing with the establishment of new industries, private sector growth through acquisition and increased regional economic integration.

Objectives of DIFC: Objectives of DIFC: DIFC has been designed to attract regional liquidity back into investment opportunities within the region and contribute to its overall economic growth; facilitate planned privatisations in the region and enable initial public offerings by privately owned companies, giving impetus to the programme of deregulation and market liberalization throughout the region; create added insurance and reinsurance capacity 65% of annual premiums are re-insured outside the region; develop a global centre for Islamic finance - this is now an over $400 billion international market serving large Islamic communities stretching from Malaysia and Indonesia to the United States.

Benefits of Establishing in DIFC

Institutions receive a number of benefits when joining DIFC, including:

1. 100% foreign ownership;
2. Zero % tax rate on income and profits;
3. Wide network of double taxation treaties available to the UAE incorporated entities;
4. No restriction on foreign exchange;
5. Freedom to repatriate capital and profits without restrictions;
6. World class English language court system based on the common law, with judges internationally renowned for handling commercial disputes;
7. High standards of laws, rules and regulations;
8. Ultra-modern office accommodation and sophisticated infrastructure;
9. Operational support and business continuity facilities of uncompromisingly high standards.

DIFC Sectors of Focus: DIFC focuses on the following main financial services sectors: Banking & Brokerage; Capital markets; Wealth management; Reinsurance and Captives; Islamic finance; Ancillary services.

Banking and Brokerage/ Capital Markets: Businesses in the region have traditionally sourced their funding from domestic lenders at often inefficient, expensive and illiquid cost. Similarly, underdeveloped capital markets have forced local investors and borrowers to seek opportunities in international markets. However, the growing programme of liberalisation and privatisation in the region, a rising need for IPOs and secondary offerings, the growth of foreign direct investment and, rapid expansion of regional trade, is driving demand for more sophisticated forms of financing. DIFC will act as a catalyst to facilitate the mobilisation of capital. It intends to be the regional gateway for investment banks and other financial institutions who wish to establish underwriting, M&A advisory, venture capital / private equity, foreign exchange, trade finance and capital markets operations to service this large and relatively untapped market.

Wealth Management: DIFC provides an onshore centre offering a wide range of investment opportunities, such as: mutual funds, exchange traded funds, open and closed ended investment companies, index funds, hedge funds, consultant
wrap accounts and Islamic compliant funds. Further, DIFC will provide an ideal environment and a highly skilled work force to asset management firms and private banks for their fund registration and administration functions.

**Insurance, Reinsurance and Captives:** The penetration and density of insurance in the region has been significantly below average world levels. Statistics show that the sum of insurance premiums in the Middle East is much below the developed or other developing markets. However, with economic growth, industrialisation and improved regulation, the region is experiencing a changing attitude towards risk and an increased awareness of the need for insurance.

Due to slow growth in more mature markets, the world’s insurance and reinsurance companies are now assessing markets such as the Middle East. DIFC has set out to create a global insurance hub by attracting global reinsurance companies, brokers, captives and other service providers.

**Islamic Finance:** Islamic finance is a US$400 billion dollar industry, growing at a rate of over 15% per annum and with expected double-digit growth rates for the next 15 to 20 years. DIFC’s ambition to become the global hub for Islamic finance comes at a very interesting time in the market’s development. Each Islamic market has developed relatively independently, setting its own regulations and standards, developing a wide variety of products with different benchmarks and pricing techniques.

This has now been recognised as untenable if the industry is to grow, respond to the needs of Islamic investors and be given global recognition. There is increasing recognition that collaboration is the key to competitiveness. DIFC’s ground-up approach puts Dubai in a leading position to establish global standards for Shari’ah compliance that will foster cross-border trading and product innovation.

**Ancillary Services:** In addition to the above sectors of financial activity, DIFC will continue to attract high-calibre, reputable ancillary service providers, thereby providing a fully robust platform to support the operational needs of financial institutions. These services will include accounting and legal practices, actuaries, management consultants, recruitment firms, and market information.
providers, among others. The expertise that the world’s major international professional services firms bring to DIFC will complete the process of building a world-class international financial centre. DIFC offers these service providers with the kind of unique opportunities that can come only from locating their operations in a hub which is in close physical proximity to a wealth of business opportunities, including significant cross-border synergies across multiple industries and functions.

Regulatory framework: As with established international financial centres, at the heart of the overall DIFC concept is an independent regulator, the Dubai Financial Services Authority (DFSA). The independent status of the centre is further enhanced by the establishment of the DIFC Courts. The laws establishing the DIFC Courts have been designed to ensure the highest international standards of legal procedure thus ensuring that the DIFC Courts provide the certainty, flexibility and efficiency expected by the global institutions operating within DIFC.

Infrastructure and location: The physical infrastructure is also a major factor in enticing international business to locate in DIFC. So much more than just a financial district, DIFC is planned to be a ‘city within a city’ that will comprise of a unique integration of buildings and open spaces with over 65% of the total site landscaped with specific green zones. It will ultimately provide over several million square feet of ultra modern office space, residential and leisure areas which will include offices, serviced apartments, hotels, shops, restaurants, a museum, an art gallery and a performing arts centre.

Guaranteeing DIFC’s success is its location. The cosmopolitan city of Dubai has a safe, secure, economically, politically and socially stable environment with superb infrastructure and a highly skilled, educated and multi-cultural workforce.

With such a sophisticated physical infrastructure, a visionary leadership and a stringent regulatory framework, DIFC is poised to tap the largest emerging market for financial services within a region of 2.2 billion people and a combined economy worth $2.3 trillion in terms of GDP, growing at an annual rate in excess of 5 per cent. The world’s newest international financial centre has become a reality and both the region and the world’s financial community are set to benefit.

Entities and Subsidiaries of DIFC:
DIFC Authority: The DIFC Authority is responsible for developing strategy and providing direction and supervision to the Dubai International Financial Centre. It works to attract licensees to operate in DIFC and creates laws and regulations that govern non-financial services activities. One of the DIFC Authority’s main tasks is to develop the financial services industry in Dubai. In January 2008, the DIFC Authority was awarded an International Organisation for Standardisation (ISO) certification in recognition of the DIFC Authority’s commitment to continuous quality management and improvement of the services and operations at DIFC.

The DIFC Centre of Excellence: The DIFC Centre of Excellence was established as a hub for executive and professional development and education. The centre was created by the Dubai International Financial Centre (DIFC) and will reach out to professionals within the Middle East, North Africa, Eastern Africa, the Caspian Subcontinent and the Indian Subcontinent. The centre is situated within DIFC, the world’s fastest growing financial centre and at the heart of cosmopolitan Dubai. The DIFC Centre of Excellence aims to develop a talent pool of professionals for and from the region through partnering with top ranking business schools, professional development providers, corporate universities, as well as certification, accreditation and rating organizations. Currently the partners and programmes include: London Business School
(EMBA, executive education programmes, and custom designed programmes); Cass Business School (Offering the world’s first EMBA with a specialization in Islamic Finance in the world from DIFC, Energy or General Management and Finance); Queens School of Business (executive education programmes); Securities and Investments Institute (SII) (finance training, examination and certification activities); the Chartered Insurance Institute (CII) (membership in the CII and Certified Insurance and Finance programmes); and the International Bar Association (IBA). In order to accommodate the needs and interests of busy professionals, the DIFC Centre of Excellence offers a mix of programmes, from one day workshops all the way to a higher degree.

HAWKAMAH – The Institute for Corporate Governance: Hawkamah, the Institute for Corporate Governance is an international association of corporate governance practitioners, regulators and institutions whose primary mandate is to develop corporate governance best practices in the Middle East region. Launched in February 2006, Hawkamah is working to create a system of governance that promotes institution building, corporate sector reform, good governance, market development and increased investment and growth across the region. www.hawkamah.org

MUDARA – THE Institute of Directors (IOD): Mudara – The Institute of Directors (IOD) was established by DIFC in February 2008 to facilitate professional development through education, networking and services to its members.

DIFC- LCIA Arbitration Centre: Early in 2008, Dubai was positioned as an international arbitration jurisdiction with the establishment of the DIFC-LCIA Arbitration Centre. A joint venture with the London Court of International Arbitration (LCIA), the centre will offer dispute resolution services to business and commercial organisations worldwide. wwwdifcarbitration.com

DIFC GLOBAL: DIFC Global provides premium office facilities that support companies in developing their business globally. Currently established in Dubai, London and Hong Kong, DIFC Global is creating a network of premium offices in the world’s major financial hubs. DIFC Global’s offerings are ideal for companies looking to conduct feasibility studies, evaluate future potential, collaborate on joint ventures, or scout for new business in the world’s largest established and emerging financial markets.wwwdifcglobal.ae

DUBAI FINANCIAL SERVICES AUTHORITY (DFSA): The Dubai Financial Services Authority (DFSA) is the independent regulatory authority responsible for the regulation of financial and ancillary services conducted in or from the Dubai International Financial Centre. The DFSA’s primary functions include policy development, enforcement of legislation and authorisation and supervision of DIFC licensees. It manages companies offering asset management, banking, securities trading, Islamic finance, and re-insurance, and it regulates the Nasdaq Dubai exchange. www.dfsa.ae
DIFC Courts: The DIFC Courts is an independent judicial system established under laws enacted by The Late His Highness Sheikh Maktoum bin Rashid Al Maktoum, Ruler of Dubai in September 2004. It has jurisdiction over matters arising from and within DIFC. www.difccourts.ae

Firms wishing to carry out financial services in DIFC need to be authorized by the DFSA, which requires a demonstration of fitness and propriety, some guidelines of which include:

1. An applicant’s relationship with a group entity and the regulatory history of the group. Firms which are subject to regulatory supervision in other comparable jurisdictions will be in a better position to demonstrate their ability to comply with the stringent regulatory requirements of DIFC.
2. An applicant’s capability in terms of financial resources, human resources and technical competency.
3. An applicant’s ability to devise and maintain appropriate systems and procedures to support, monitor and manage its affairs, resources and regulatory obligations, including sound anti-money laundering policies and procedures.
4. A sound business plan and the experience and qualification of the organisation and the key personnel within it.
5. The ability and willingness of an organisation to comply with regulations including levels of capital adequacy, high standards of business conduct and a robust risk management system.

When considering an application for a license and assessing the fitness and propriety of the applicant, the DFSA will also consider:

6. Any matter which may harm the integrity or reputation of the DFSA or DIFC.
7. The activities of the applicant, the associated risks and accumulation of risks that those activities pose to the DFSA’s objectives.
8. The cumulative effect of factors which, if taken individually, may be regarded as sufficient to give reasonable cause to doubt the fitness and propriety of an applicant. An applicant must be able to demonstrate that it has compliance arrangements, including processes and procedures that will enable it to comply with all applicable rules.
9. Authorized Firms must comply with the Conduct of Business (COB) Module which entails adherence to the following best principles and...
practices: 1) Integrity 2) Due skill, care and diligence 3) Management, systems and controls 4) Resources 5) Market conduct 6) Conflicts of interest 7) Suitability 8) Customer assets and money 9) Relations with regulators.

4. Trade And Export Facilitation

The Dubai Export Development Corporation (EDC) was established by Law Number 10/2006 and further amended by Law 34/2009, to provide exporters with the services required to enter or expand into foreign markets. EDC is the trade promotion arm of Dubai Economic Department and its mission is to empower and diversify Dubai’s economic growth by offering pioneering export services to businesses.

The Strategic Objectives of EDC are to maximize value of exports through Dubai and enhance industrial sector’s contribution to GDP, widen Dubai’s exporter base by support of businesses in the production of internationally competitive goods, facilitate exports into unexplored/high potential markets while accelerating market share in such target countries and augmenting the industrial sector’s export capabilities/capacities through diverse initiatives that support their growth.

**EDC’s service model includes:**

1. **Export Preparation:** Export Capability Assessment; Market intelligence & Trade Information; Export Assistance/Referrals Through Partners; Export Training/Coaching; Export Guides & Publications.
2. **Export Facilitation:** Identify, Match Buyers; Provide Export Opportunities/UAE Export Directory; Referrals and Advocacy with Government partners; Local / International Events & Missions; Provision of Value added services, e.g. Export Credit insurance; Facilitate International Export Intelligence; Assistance through EDC Overseas Trade Offices and International Partners.
3. **International Assistance:** Qualified Buyer Identification; On-the-ground Market Information & Assistance; Matchmaking in EDC Overseas Office countries; Facilitation in outward missions; Facilitate investment partnership.

**Export Credit Insurance Company of the Emirates**
The Export Credit Insurance Company of the Emirates (ECIE) was established as part of H.H. Sheikh Mohammed Bin Rashid Al Maktoum’s vision, in his capacity as Vice President and Prime Minister of the UAE, and Ruler of Dubai; to help UAE-based companies make use of opportunities to grow their exports safely.

ECIE primarily helps companies increase their export business by providing them with necessary protection against trade credit risks, thereby allowing them to manage their commercial and political risks better, and help safeguard their balance sheets and increase profitability.

ECIE offers short-term trade credit insurance policies to companies based in the UAE which are engaged in manufacturing, value-added trading and, the export of services. Insurance policies tailored by ECIE cover a seller against the risk of non-payment by its customers.
ECIE’s partnerships include those with Coface – the global expert in credit risk analysis and trade receivables management, the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) – the globally acclaimed Islamic multilateral based in Saudi Arabia and, the well-reputed Arab Investment & Export Credit Guarantee Corporation (DHAMAN) based in Kuwait.

An export credit guarantee is a form of insurance that covers an exporter if the importer or the importer’s bank defaults on payment. ECIE’s business activities are governed by the UAE Insurance Authority, and its relations with companies and banks are conducted on a commercial basis.

ECIE is a member of the prestigious Berne Union Prague Club – an elite association of reputed global trade credit risk solution providers. In addition, ECIE is a full-fledged member of the General Organisation of the Credit Alliance – an association of trade credit risk insurers and related service providers supported by Coface. ECIE also occupies a key seat on the board of the Aman Union – an association of Arab and Islamic trade credit insurers.

**Products:** Receivables Protection package includes the following major services:
- Credit risk analysis, assessment and continuous monitoring.
- Debt collection and recovery, and ultimately.
- Indemnification in case of a Claim filed by the Policyholder (the seller).

ECIE covers both Commercial and Political risks, and our product range includes: Short-term Credit Risk Insurance (insuring credit sales where the credit period is not more than 360 days) as well as, Medium/Long-term Credit Risk Insurance (on a case-by-case basis where the credit period is between 1 to 7 years). Foreign Investment Insurance (ECIE covers the Political risks that a UAE-based company is exposed to by virtue of investing in a project viz. a plant, etc. overseas). A Policyholder can also choose between a Conventional and a Shariah-compliant insurance policy.

**Benefits:** Past history is not necessarily an indicator of the future which is why the financial standing of a company remains an unknown factor – ECIE’s Credit Insurance Policy helps mitigate this risk by protecting your company’s trade receivables.

Intense competition forces sellers to sell on unsecured terms which could put the seller at grave risk, especially if a major buyer defaults on payment, thus leading to a catastrophe – the seller will be able to leverage on ECIE’s expertise and avoid such a scenario.

ECIE’s Credit Insurance Policy helps a company increase its exports as well as domestic sales, and secure its profitability by facilitating adequate credit based on the credit risk assessment and insurance commitments provided by ECIE. ECIE Policy provides access to banking facilities primarily required for funding working capital when a company is in ‘growth mode’.

Besides, the seller will be able to focus on achieving its core objective production, marketing and sales, while ECIE manages the associated credit risks. ECIE acknowledges that manufacturers, traders and service providers in the UAE play a special role in driving the economic growth of the country, and ECIE products and services are designed to add maximum value in an effort to facilitate sustainable economic development and prosperity.
1. Market Access

UAE’s entry into the multilateral trading system, namely the World Trade Organization (WTO), and to regional agreements such as the Gulf Cooperation Council (GCC) and the Great Arab Free Trade Agreement (GAFTA), as well as in a number of other bilateral agreements including Free Trade Agreements (FTA) and Double Taxation Agreement (DTA’s), is expected to boost the UAE attractiveness to foreign investors. It promises to open the UAE to international markets, but also increase policy transparency, improve governance, and offer greater business predictability. Foreign investors will certainly benefit from such a business environment, hence, Foreign Direct Investment (FDI) flows are likely to increase dramatically as a result.

World Trade Organization

The UAE government believes that an economy based on market factors, fair competition, free trade and economic openness are necessary conditions for increased competitiveness and productivity in the long run. Further, the UAE believes that it is essential to have a strengthened international trade system which is fully regulated, fulfils the aspirations of its members, and lays down the principles and rules for promoting international trade liberalization. The UAE is a strong believer and advocate of the multilateral trading system, and joined the World Trade Organization (WTO) on 10 April 1996 to support its participation in international trade and to take advantage of new opportunities offered by the new international trading system.

As a result of being a WTO member, the UAE grants ‘Most Favoured Nation’ treatment (MFN) to all of its trading partners. The WTO agreement ratified and prevails over domestic legal instruments. The UAE’s MFN applied tariff, based on the GCC Common External Tariff (CET), is low, at an average of some 5.1%; most of the UAE’s applied tariffs (except on alcohol and tobacco) are zero or 5%.

The UAE has also developed national laws and regulations in line with WTO guidelines in a number of important areas including, intellectual property, trade in goods, trade in services, trade defense laws, procedures managing trade. In the area of trade, the UAE is following legislative and regulatory developments recorded in the international arena, including the application of international standards and specifications that have become a major challenge for the development and diversification of national exports, and through which national firms will play a role in international trade.

Membership of the WTO will result in a number of positive medium and long term effects for the country, as it is the only global international organization dealing with the rules of trade between nations. These include the gradual reduction of customs duties applied to exports to regional and global markets, ongoing updates of UAE laws in line with best international practices, and allowing the UAE to play an active role in the multilateral trading negotiations.

Regional Agreements - Gulf Cooperation Council

The GCC was created on 25 May 1981 by Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates. The main objectives of the Agreement are regional cooperation and integration in all economic, social, and cultural affairs, including trade, industry, investment, finance, transport, communications, and energy. Its specific objectives are to achieve a common market, with equal treatment of GCC citizens in each member country in respect of freedom of movement, work, residence, ownership of real estate, movement of capital, as well as financial and monetary coordination including adoption of a common currency.
In 1983, the GCC member States set up a free-trade area, whereby originating goods were exempt of customs tariffs. In January 2003, GCC States set up a customs union: A common across-the-board tariff of 5% on most products has been in place since then. As a member of the GCC, the UAE harmonized its trade-related legislation with the other members. Number of resolutions had been adopted, covering, inter alia, the extension of national treatment to all GCC nationals, exemption of production inputs from tariffs, and introduction of an industrial organization law regulation in GCC countries and other laws.

**Bilateral Agreements - Free Trade Agreement**

Since the UAE is a member of the GCC, the UAE negotiated with number of countries a bilateral free trade agreements to enhance the UAE’s position as a trade hub and investment destination, this including, the European Union (EU), the MERCUSUR, Japan, China, South Korea, Australia, New Zealand, Pakistan, India and Turkey.

The GCC countries and the Republic of Singapore also signed an agreement to establish a free trade zone between them on December 2008, which represents the First Joint FTA signed by the GCC Countries collectively with another country. Furthermore, the GCC and the EFTA States signed an agreement to establish a free trade zone between them on June 2009. Both Agreements cover a broad range of areas including trade in goods, trade in services, government procurement and competition.

**Other Bilateral Agreements**

In 2005, the UAE officially started negotiations with the USA with the aim to conclude a comprehensive FTA. A trade agreement is still under consideration with the United States. The UAE has also signed number of other bilateral trade agreements as follows: Syria on 12 November 2000, Jordan on 17 March 2001, Lebanon on 2 March 2002, Morocco on 17 March 2002 and Iraq on 2 April 2002.

**Double Taxation Agreement**

Double taxation agreements (DTAs) prevent those individuals and corporations from being susceptible to tax on the same item in the same time period. These agreements determine which of the two states concerned should levy tax in a particular case. Further, DTAs are intended to avoid double taxation of income and gains where a resident of one country has taxable income arising in the other country.

The government considers DTAs important to encourage FDI flows. These agreements promote trade in goods and services and the flow of capital, technology and persons. To this end, the UAE government is keen to work with other countries on DTAs in order to expedite investment opportunities in the UAE and other economic partners.

The UAE has signed an agreement with the OECD to harmonise taxation issues. In addition, the UAE has DTA’S with various countries.
### UAE Double Taxation Agreement

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### UAE Bilateral Investment Treaty

#### Bilateral Investment Treaties

The UAE is a member of the Multilateral Investment Guarantee Agency. The UAE has signed various Bilateral Investment Treaties (BIT) framework agreements.
**Great Arab Free Trade Agreement**

The UAE is also a member of the Great Arab Free-Trade Area (GAFTA) in which all GCC States participate. Under the treaty, all trade barriers among its members were eliminated without exception on 1 January 2005. The principal entity responsible for implementing the programme is the Economic and Social Council of the League of Arab States (LAS). The GAFTA has contributed modestly to increasing inter-Arab trade.

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## 2. The Legal Framework

### Main Federal Trade-Related Laws in the UAE

<table>
<thead>
<tr>
<th>Laws</th>
<th>Subject</th>
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<tr>
<td>GCC Common External Customs Tariff</td>
<td>Tariff</td>
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<tr>
<td>GCC Common Customs Law of 1 January 2003 (Decision of the Supreme</td>
<td>Customs regulations; import and export procedures; rules of origin</td>
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<tr>
<td>Council of the GCC regulating the customs procedures for the</td>
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<td>establishment of the customs union; [21-22 December 2002]</td>
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<td>Federal Law No. 18 of 1981 concerning the organisation of</td>
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<td>commercial agencies, as amended by Federal Law No. 14 of 1988 and</td>
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<td>Federal Law No. 13 of 2006</td>
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<td>and the amending laws thereof</td>
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<td>Federal Law No. 5 of 1975 concerning Commercial Register</td>
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<tr>
<td>Federal Law No. 5 of 1985 concerning Civil transactions</td>
<td>Civil transactions (Civil Code)</td>
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<tr>
<td>Federal Law No. 18 of 1993 concerning Commercial transactions</td>
<td>Commercial transactions</td>
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<tr>
<td>UAE Federal Order No. 16 of 1975 (the public tenders law)</td>
<td>Government procurement</td>
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<tr>
<td>Ministerial Decision No. 20 of 2000 on Administration of Contracts</td>
<td>Government procurement</td>
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<td>Federal Law No. 7 of 1976 establishing the State Audit Institution</td>
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<td>Federal Law No. 1 of 1979 organizing industrial affairs</td>
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<td>Federal Law No. 7 of 2002 concerning copyrights and neighbouring</td>
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<td>General Policy for the Telecommunications Sector in the State of</td>
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<td>the United Arab Emirates (2006-2010)</td>
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### Laws

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<td>Federal Law No. 23 of 1991 concerning the practice of the advocate profession and amending laws, respectively, No. 20 of 1987, 1997 and No. 5 of 2002</td>
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</table>

#### Companies Law

Federal Company Law No. (8) of 1984 regulates the establishment of companies, both local and foreign, outside the free zones. Under the Company Law, companies are defined as any "economic project", however, the law exclude companies operating in the hydrocarbon industry, and in electricity, gas, and water desalination. All companies and projects must be at least 51% owned by a UAE national or locally-owned company. Currently 100% foreign ownership is only allowed in designated free zones. The Law also stipulates that management of the company may be undertaken by the foreign partner. The UAE government has been working on a revision to its Company Law, and currently is discussed and in the process of being amended by the Judicial Ministerial Committee as part of further legal economic reforms.

#### Taxation Law

Tax credit and tax relief are a significant aspect of every foreign investment decision. There is no federal tax legislation in the UAE, instead has its own tax law. Although each Emirate tax laws are intended to levy taxes, most of the regulations are not enforced in practice. There are currently legislations in force in the Emirates of Abu Dhabi, Dubai and Sharjah establishing a general corporate taxation regime - the Abu Dhabi income tax decree of 1965 and its amendments, Sharjah Income Tax Decree of 1968 and amendments and Dubai income tax decree of 1969 and amendments. In practice however, only oil, gas and petrochemical companies and branch offices of foreign banks are required to pay taxes.

#### The following taxes are not applicable in the UAE:

- Personal income tax
- Capital gain tax
- Value-added tax
- Withholding tax
- Corporate tax

#### Personal Tax: There is no personal income tax in the UAE. Municipality service charges are levied on individuals living and working in the UAE. Service charge percentages vary among the emirates. A service charge of 5 - 10 % is charged on food purchased in restaurants. Hotels charge a 10 to 15 % service charge per night on room rates. These charges are usually included in the customer’s bill, which the municipality will collect from restaurants and hotels.

#### Corporate Tax: There is no federal tax legislation on the taxation of corporations in the UAE; instead each emirate has its own tax.

#### Property Tax: In most of the emirates, tax is payable by residential and commercial tenants by reference to the annual rent of residential property at a rate of 5% and for commercial property at 10% of the annual rent.

In Abu Dhabi a property tax is charged to obtain and renew business licenses. In general, taxes are assessed at around 5 to 10 % of the applicant’s annual office rental and 5 % of the annual rental of the residence of the manager whose name appears on the license.

In Dubai, all residential properties are subject to an annual property tax payable to the Dubai Municipality. The amount of tax payable depends upon the employment status of the tenant. All professional, managerial and other senior employees in commercial, professional and industrial sectors are charged at the rate of 5% of the annual rent of their property, whereas in the banking sector the percentage is 15 % of the annual rent of their property. Whilst it is the tenant’s obligation to pay the property tax, the Dubai Municipality will often collect the tax from the tenant’s employer through the Department of Economic Development at the time of issuing or at the annual renewal of the employer’s trade license.
In Sharjah, all leased residential properties are subject to an annual property tax payable to the Sharjah Municipality. This tax will be equal to 2% of the annual rent shown in the tenancy agreement, subject to a minimum of AED 300 and is payable when the tenant notarizes the agreement.

**Industrial Affairs**
As for all industrial affairs within the country, the main legislative instrument is the Federal Law No. (1) of 1979 Organizing Industrial Affairs. Under this law, the federal government may offer investment incentives to companies that register with it. These include duty-free imports on all fixed assets of the project. The law applies to all industrial projects other than those of the federal government, oil and gas extraction and refining, mineral raw materials refining and small projects with a fixed capital of less than AED 250,000 or employing fewer than ten employees. The law requires that at least 51% of the capital to be local and that the manager and majority of board members are UAE citizens. Other laws relating to industry including, Federal Law No. (14) 1992 regarding the establishment of the Department of Standards and Specification and Federal Law No. (44) (1992) for the regulation and protection of industrial ownership of inventions and designs. Local governments, the Free Zones and the Federal Environment Agency have issued various laws and regulations related to industry.

Industrial projects that wish to manufacture medicines have to obtain the prior approval of the Ministry of Health. In order to provide a more flexible and transparent incentive scheme, the UAE government has been working on a revision to its Industrial Law, and currently is discussed by the Juridical Committee at the Ministry of Justice as part of further economic reforms. Number of amendment will capture in the draft including foreign equity.

**Commercial Agencies**
Commercial Agencies are regulated in the UAE by Federal Law no. (18) of 1981, as amended by Federal Law no. (14) of 1988 and Federal Law (13) of 2006. According to the federal law, foreign investors may have an agent to represent their interests in the UAE. The Law regulates and governs the appointment of commercial agents, representatives, and distributors. This law defines a commercial agency as any arrangement whereby a foreign company is represented by an agent to “distribute, sell, offer, or provide goods or services within the UAE for a commission or profit”.

The Commercial Code Federal Law no. (18) of 1993 augments the Commercial Agencies Law and establishes the regulatory framework for the various types of commercial agencies permitted. The most common type of agency is the contracts agency, whereby the agent undertakes on a permanent basis and in a specific area of activity, the instigation and negotiation of the conclusion of deals, to the advantage of the principal and in return for payment. Distributor contracts are treated like contracts agencies when they involve one agent as the sole distributor.
Primary Requirements of Commercial Agencies

1. Commercial agents must be UAE nationals or companies incorporated in the UAE and owned entirely by UAE nationals;
2. Commercial agents must be registered with the UAE Ministry of Economy;
3. The agency agreement must be registered in order for the agent to avail itself of the protections afforded under the law and to have the agency relationship recognized under UAE law;
4. Commercial agents are entitled to an exclusive territory encompassing at least one emirate for the specified products;
5. Unless otherwise agreed, commercial agents are entitled to receive commissions on sales of the products in their designated territory irrespective of whether such sales are made by or through the agent;
6. Commercial agents are entitled to prevent products subject to their agency from being imported into the UAE if the agent is not the consignee.

The Commercial Agency Law provides for compensation of the agents terminated without due cause only if the agency agreement has been registered with the Ministry of Economy. Many UAE commercial agents will insist on a registered arrangement in order to avail themselves of the protection of the Commercial Agencies Law.

The Federal Law concerning commercial agencies does not necessitate that importing activities, wholesale and retail distribution services should be reserved for exclusive agents; there are other types of agencies. But in the case of exclusive agents, it merely provides that whenever an agency contract is concluded and registered in the Ministry of Economy, the importing of the subject matter of the contract to the geographical area specified in the agency contract should be reserved for the exclusive agent.

This general rule has been diminished by the Cabinet’s Decree that was recently adopted which amends Article 23 of the Federal Law concerning Commercial Agencies providing that no commercial agency might be the subject matter of any commercial item liberalized by a decree of the Cabinet and therefore, all registered agencies for such items should be cancelled.

Intellectual Property Rights Laws

UAE has vital interests in the agreed international standards on the protection and exploitation of intellectual property rights by issuing number of laws that covers all aspects of intellectual property rights in line with the provisions of the TRIPS Agreement, including:

- Federal law no. (37) for 1992 concerning trademarks and its amendment by Federal law no. (8) of year 2002;
- Federal law no.(7) for 2002 pertaining to copyright and neighboring rights;
- Federal law no. (17) for 2002 pertaining to the industrial regulation and protection of patents, industrial drawings and designs and its amendments;
- Federal Law no. (40) for 1992 concerning Copyrights and Neighbouring Rights and its amendments in 2002;
- Decree No. (11) of the 1993 concerning Industrial designs;
The UAE government is a member of the following treaties: the WIPO Convention; the Paris Convention (industrial property); the Berne Convention (literary and artistic works); the PCT (Patent Cooperation Treaty); the WIPO Copyright Treaty (WCT); the Rome Convention and the WIPO Performances and Phonograms Treaty (WPPT).

**Draft Trade-Related Laws in the UAE**

To promote economic performance in UAE and to implement the Federal strategy of the Government which aims to guarantee a balanced sustainable development and a high quality of life for UAE citizens, the UAE Government worked tremendously to draft and update a number of economic legislations that reinforce the quality of business and provide an adequate investment environment to enhance the business sector within the country. In this regard, the Ministry of Economy is in the process of developing a number of laws as part of the modernization of the legislative system and the enhancement of the business environment, and in addition to its key directions in updating its transactions policies that meet the demands of the future, in line with the UAE strategic vision for 2021, these laws including:

1. **Foreign Investment Draft Law**

The Government assigned the Ministry of Economy, which chairs the Committee of the National Investment Reform Agendas (NIRA), to draft unified foreign investment law aiming at encouraging the flow of foreign capitals in the country. Hence, the Ministry drafted a preliminary draft law with the members of the NIRA committee and members of the Technical committee comprised of representatives of the Prime Ministry and the federal ministries concerned with the investment process as well as representatives from the local authorities and the private sector of the UAE.

The **Draft Foreign Investment Law contains a number of legal provisions covering major areas, including the followings:**

- Create an institutional framework dealing with foreign investors’;
- Regulate foreign investors’ investments and foreign investors’ rights;
- Open up sectors and sub sectors in the UAE for foreign investors with 100% ownership define upon each Emirates interests and recommendation;
- A main provision which entitle the Minister of Economy to recommend to the Cabinet 100% ownership and further incentives and guarantees and other privileges for the number of years in the case of a strategic project subject to a number of condition to be satisfied including: 1) Nature of the project’s activity, 2) Geographic location of the project, 3) Contribution to increasing exports, creating jobs, accelerating economic development;
- Describe investment guarantees including protection from expropriation and facilitate start-up procedures;
- Fixed assets of the industrial projects are exempted from customs duties and other applied taxes;
- Foreign investors guaranteed, after fulfillment of their financial obligations, the free transfer of payments, including principals and returns related to their investments;
- Alternative dispute resolution mechanism, whereby foreign investors’ whose rights under this law have been violated could have recourse to national court within the UAE as well as international arbitration, including the International Center for the Resolution of Investment Disputes (ICSID);
- Applicability on all foreign investments except projects in the oil, gas, water and electricity within the UAE and projects in the free zones within the UAE;
• Fair and equitable national treatment to foreign investors with few exceptions;
• Foreign investors whose investments suffer losses owing to war or other armed conflict, a state of national emergency, or other similar situations in the UAE, shall be accorded full national treatment, as regards restitution, indemnification, compensation or other forms of settlement;
• A non-discriminatory expropriation, foreign investors shall not be expropriated, nationalized or subjected to any measures, having effect equivalent to expropriation or nationalization except for public purpose and against prompt, adequate and effective compensation.

The Ministry of Economy discussed the draft law with the related local authorities and will soon refer the draft law to the Cabinet to be approved in order to carry out the necessary constitutional procedures to ratify the draft law. It is expected that this draft law will create a unified regulative legislative framework concerning foreign investment and eliminate plurality investment processes in the country in terms of procedures, registration, licensing and all related matters.

2. Competition Draft Law
In line with the UAE’s strategic vision for 2021, and the WTO recommendation during the last review of the country’s Trade Policy Review (TPR) in 2006, the Ministry of Economy drafted a Competition Law as part of the modernization of the legislative system and the enhancement of the business environment. The draft law will encourage and protect fair competition, protect rights and interests of businesses and consumers. The draft law was prepared to protect and support healthy competition by providing a motivating environment for business corporations, small and medium enterprises and main contributors to the development process.

3. Certificate of Origin Rules Draft Law
To reorganize the legal and institutional framework of rules and certificates of origin, the Ministry drafted a Certificate of Origin Rules law to bridge the legal loopholes for a number of subject-matters in respect of determining the origin of national goods, issuance of certificates of origin, and determining who is responsible to execute penalties and force fines on the applicants of certificates of Origin, documents or inaccurate information and the nature of legal relation between the Ministry of Economy and the concerned parties.

4. Arbitration Draft Law
In order to boost investor confidence and strengthen the country’s investment environment, the Ministry of Economy has drafted the new Commercial Arbitration law in cooperation with a group of legal specialists and experts within the country in line with the international standards especially UNCITRAL Model Law on International Commercial Arbitration.

The draft law contains number of issues among general provisions, concepts and definitions, the composition and jurisdiction of the arbitral tribunal and the extent of court intervention, arbitration procedures, ways of appealing in arbitrators’ decisions and finally validation of arbitrators’ decisions and their execution. The draft law stipulated that the commercial arbitration shall have commercial nature, whether contractual or not. Commercial nature include, but are not limited to, the following transactions: Any trade transaction for the supply or exchange of goods or services; Commercial agencies; Construction of works; Engineering or technical experience; Granting industrial, Touristic and other types of licenses; Exchange of technologies; Investment; Development contracts; Banking; Insurance; Transportation; Excavation and extraction of natural resources; Generating energy; Laying gas and oil pipelines; Building roads and tunnels; Reclamation of agricultural lands; Preserving environment; and installation of nuclear system.
5. Small And Medium Enterprises (SMEs)
The UAE Ministry of Economy will be the federal authority responsible for developing the small and medium business (SME) sector in the UAE, following an official request from the Cabinet. The Ministry is working on a national plan and draft law on SMEs to drive economic development by enhancing the role of SMEs and in coordination with concerned government departments in the UAE.

The draft law includes a very detailed analysis on the current status of SMEs and the challenges faced by the sector in the UAE. The proposal also includes the new suggested SME definition on the UAE level. The Ministry has studied and evaluated the status of SMEs in order to identify the challenges and opportunities in this vital sector. SMEs encourage innovation and creativity, attract nationals to the labour force, benefit from local resources and attract foreign investments.

6. Federal Draft Law organizing industrial affairs
Taking into consideration the development of the industrial sector within the country and in order to set the necessary plans to encourage small and medium enterprises as well as taking the utmost advantage of the available raw materials in the country, the Ministry of Economy drafted a newly industrial law in order to organize and develop industry within the country, including industrial licensing and industrial registry, exemptions and advantages provided for industrial projects, streamlining administrative matters.
6 SECTORS PERSPECTIVE

1. Energy Sector
2. Industrial Sectors
3. Telecommunications Sector
4. Transportation
5. Real Estate
6. Tourism
7. Exhibition Centers
1. Energy Sector

The UAE response to the rapidly changing energy milieu and its increasingly complex interface with environmental issues has been measured but multifaceted. As the UAE government continues the drive to diversify its economy away from dependence on exports of oil and gas, increasing attention has been paid to developing the renewable energy sector. The government is moving ahead with low carbon and clean energy developments, with close cooperation from oil and gas producers, in addition to fostering international energy partnerships and participating in more overseas energy projects.

The UAE is pursuing ground breaking renewable energy and energy efficiency programs. In 2005 the UAE ratified the Kyoto Protocol to the UN Convention on Climate Change, becoming one of the first major oil-producing countries to do so. Abu Dhabi has also established one of the world's most comprehensive clean energy initiatives.

Masdar

Masdar was established in April 2006, led by the Abu Dhabi Future Energy Company (ADFEC). It is a multi-faceted company advancing the development, commercialisation and deployment of renewable energy solutions and clean technologies. Masdar aims to develop renewable energy and low-carbon technologies at a global level. It seeks also to be a leading renewable energy and clean technology player by providing a test bed for the world to develop commercially viable, sustainable energy solutions.

IRENA

While the UAE developed ‘Masdar City’ at the domestic level, recognition of the UAE’s renewable energy efforts received a significant boost in June 2009 when Abu Dhabi was selected to host UN agency headquarters for the new International Renewable Energy Agency (IRENA) at an international level. The UAE thus became the first developing country to host a major international organization.

The UAE offered IRENA extensive financial support, including free rent at Masdar City, and soft-loans totalling US$50 million a year to permit support of renewable energy projects in the least developed countries to commence immediately. In addition, the UAE pledged US$22 million annually in direct funding for IRENA for its first seven years, and US$15 million annually after this period.

Contribution of Economic Sectors in GDP for the years from 2005 -2009

<table>
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<tr>
<th>Sector</th>
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</tr>
</tbody>
</table>

Nuclear programme

The UAE government believes that the most environmentally friendly and most sustainable solution to its energy requirements will be electricity generated by nuclear plants. Therefore, nuclear reactors are destined to become the UAE’s second most important source of energy in the UAE after natural gas, producing about 25% of the UAE’s electricity by 2020 and ensuring the continued economic development of the country.

In 2009, highly important milestones were achieved in the UAE’s nascent civilian nuclear programme. The UAE enacted a decree on 23 December 2009 that formally established the Emirates Nuclear Energy Corporation (ENEC) as the entity in charge of implementing the UAE’s nuclear programme. ENEC will oversee the construction and operation of nuclear plants and coordinate the distribution of electricity across the country with federal authorities.

UAE’s nuclear energy programme launched on 2 April 2008, with full text of a policy white paper entitled ‘Policy of the United Arab Emirates on the Evaluation and Potential Development of Peaceful Nuclear Energy’ approved
by the UAE Council of Ministers. In this regard, the UAE and the International Atomic Energy Agency (IAEA) signed on 8 April 2009 an Additional Protocol to the Nuclear Safeguards Agreement, establishing a procedure for stringent inspections of nuclear facilities and operations, and further strengthening the nation’s commitment to non-proliferation as it evaluates a potential civil nuclear energy programme.

The UAE Government has also signed landmark nuclear cooperation agreements with a number of foreign governments. On 15 January 2009, the UAE and the US signed a bilateral agreement for peaceful nuclear cooperation that enhances international standards of nuclear non-proliferation, safety and security. Known as a ‘123 Agreement’, after Section 123 of the US Atomic Energy Act, the new pact establishes the required legal framework for commerce in civilian nuclear energy between the two countries. The nuclear agreement was approved by US President Barack Obama in April and came into force in December 2009.

**Oil and Gas Industry**

The UAE has the world’s sixth largest proven reserves of conventional crude oil and fifth largest proven reserves of natural gas. Oil and gas production has been the mainstay of the economy in the UAE and will remain a major revenue earner long into the future, due to the vast hydrocarbon reserves at the country’s disposal. At the current rate of utilization, and excluding any new discoveries, the reserves will last for over 150 years, as one of the leading suppliers of crude oil worldwide.

The UAE government is pressing ahead with plans to expand oil and gas production capacity, but has extended the time frame for oil development while giving higher priority to gas projects. Further, government and industry have joined forces to develop new oil markets. Several emirates have launched programmes to bolster energy efficiency and encourage energy conservation, reflecting the growing public awareness of the need to reduce carbon emissions. Some of these directly involve the oil and gas sector.

**Abu Dhabi**

Abu Dhabi is the biggest oil producer in the UAE, controlling more than 94% of the UAE’s total oil output capacity and 90% of its gas reserves. Almost 92% of the country’s gas reserves are located in Abu Dhabi and the Khuff reservoir beneath the oil fields of Umm Shaif and Abu al-Bukhoosh ranks among the largest single gas reservoirs in the world. The Abu Dhabi National Oil Company (ADNOC) supervises policy in Abu Dhabi, under the guidance of the Supreme Petroleum Council. Production is handled through joint ventures with consortia of international companies. ADNOC is proceeding with a full slate of major oil and gas developments including four projects to expand gas production and others aimed at oil development. The first of these is a Dh40 billion (US$10.9 bn) effort to integrate gas production from two of Abu Dhabi’s main offshore and onshore oil fields, unlocking an additional 1 billion scfd of gas supply. Abu Dhabi Gas Industries (GASCO), one of the ADNOC subsidiaries responsible for handling the emirate’s gas, awarded the four main engineering, procurement and construction contracts for the project in November of 2009.
In 2009 ADNOC launched a joint venture with the US oil company ConocoPhillips to develop the Shah gas field in the south-west of Abu Dhabi at an estimated cost of US$10 billion (Dh37 bn). The project will not only provide about 500 million scfd of gas, but will also advance the emirate’s capability to exploit challenging gas deposits.

As a spin-off from the Shah project, Abu Dhabi will become the leading regional exporter of sulphur, which is used to make fertilisers, rubber and sulphuric acid. The emirate is considering whether to develop the world’s longest liquid sulphur pipeline or a railway to transport sulphur from the Shah Field. Two more projects are planned to exploit sour gas fields, one onshore and one offshore. The remaining gas project involves a new partnership between ADNOC and the Anglo-Dutch group Royal Dutch Shell to search for gas deposits deep below the sea floor.

In oil development, the Abu Dhabi Company for Onshore Oil Operations (ADCO) awarded US$3.5 billion (Dh12.9 bn) of contracts in 2009 for an integrated project to increase crude output from Abu Dhabi’s Sahil, Asab and Shah oil fields by a combined 60,000 bpd to 455,000 bpd by 2016. It also awarded an US$805 million (Dh3 bn) contract to raise production from the Bab oil field, which was the first onshore oil deposit developed in the emirate. In total, ADCO plans to increase oil production capacity by 400,000 bpd to 1.8 million bpd by 2017.

Offshore, the Abu Dhabi Marine Operations Company (ADMA-OPCO) is moving ahead with a ten-year plan to increase output from two major Gulf oil fields, Umm Shaif and Lower Zakum, to 1 million bpd by 2019 from about 600,000 bpd in 2009. The unit also plans to develop three smaller fields that are expected to yield another 76,000 bpd of crude oil. This is the first step in a plan to tap several small fields that were passed over when Abu Dhabi’s main oil fields were developed.

The Zakum Development Company (ZADCO), another ADNOC offshore oil subsidiary, is proceeding with a project to increase output from the Upper Zakum field by about 50 % to 750,000 bpd following the 2009 completion of a reservoir study. In November of that year, it awarded a contract for dredging work required to build four artificial islands to support drilling rigs for the project. ADNOC’s partner in the development is the US oil major ExxonMobil. Finally, ADNOC has awarded a new oil concession to the US oil company Occidental Petroleum to develop two small fields close to the UAE capital. Starting in 2010, Occidental plans to invest US$500 million to produce 20,000 bpd from the fields.

ADNOC’s oil refining company, Takreer, also made steady progress in 2009 with long-standing plans to expand Abu Dhabi’s petroleum processing capacity to 885,000 bpd from 485,000 bpd by building a new refinery and integrating operations at its existing facilities.

Dubai

Recognising the emirate’s challenges as it seeks to meet rising energy demand with diminished resources, in 2009 Government the created two new bodies to oversee long-term energy policy: an Energy Higher Council to address demand issues, and a Department of Petroleum Affairs to look at supply.
The main fields are offshore: Fateh, Southwest Fateh and two smaller fields, Falah and Rashid. The only onshore deposit is the Margham field. Dubai Petroleum Company (DPC) is the main operator. Dubai has a 2% share of the UAE’s gas reserves. Dubai’s Margham gas/condensate field can deliver up to 140 mn cfd for domestic use and offshore fields can provide another 100 mn cfd. Sharjah also supplies Dubai with 430 mn cfd through a pipeline installed in 1992. The state-owned Dubai Natural Gas Company (DUGAS) is responsible for processing natural gas produced in Dubai’s offshore oil fields as well as the gas piped from Sharjah.

Dubai remains deeply involved in the petroleum sector, primarily as a hub for oil trading and energy services. The port of Jebel Ali handles a large part of the UAE’s trade in refined petroleum products and can accommodate tankers of up to 80,000 tones capacity.

In 2008, the Dubai Multi Commodities Centre (DMCC) signed a framework agreement with investors for a US$200 million project to build an oil storage terminal at Jebel Ali, with the aim of enhancing Dubai’s role as a regional oil products trading hub and of supporting the emirate’s burgeoning civil aviation sector.

The Dubai Mercantile Exchange (DME), launched in 2006, was the first commodities exchange to offer a futures contract for a benchmark Middle Eastern crude. As of November 2009, trading in the exchange’s DME Oman Crude Oil Futures Contract had increased by 58% for the year, strengthening its prospects for becoming a leading benchmark in global oil trade. Trading volumes benefited from the contract’s listing in February of that year on the CME commodities exchange in the US.

A number of international oil companies maintain regional offices in Dubai, as do major companies providing services to the energy sector. In 2007, the US oil field services company Halliburton established its regional headquarters in Dubai. The following year, Mubadala Development, the Abu Dhabi government-owned industrial conglomerate, and the British-UAE energy services firm Petrofac set up a joint venture headquartered in Dubai.

**Northern Emirates**
The other five emirates also have minor amounts of oil and gas production. Crescent Petroleum, a private-sector Sharjah company, produces oil from the Mubarak field in the Gulf, near Abu Musa Island, but the field has been in decline for some time. Crescent and Dana Gas, a Sharjah affiliate, are also developing an offshore gas field located in territorial waters shared by Sharjah and Ajman. Production is expected to start in 2010. Dana and Emarat, a Dubai marketer of petroleum products, have jointly developed a common-user gas pipeline to serve Sharjah customers.

**Umm al-Qaiwain**
Gas production from the Atlantis field offshore Umm al-Qaiwain began in 2008. A unit of China’s Sinochem is developing the deposit and sending as much as 92 million scfd of liquids-rich gas through an under-sea pipeline to a Ra’s al-Khaimah processing plant operated by the Government-owned Ra’s al-Khaimah Gas Commission, or RAK Gas.
Ra’s al-Khaimah

RAK Petroleum, a private-sector Ra’s al-Khaimah company, holds interests in oil and gas concessions in Sharjah, the Sultanate of Oman and its home emirate. In 2009 the company and its partners produced about 10 million scfd of gas and associated liquids from the Bukha field, located in Omani territorial waters off the Musandam peninsula. The development of the nearby West Bukha field, which produces about 8000 bpd of oil and 20 million scfd of associated gas, was also completed that year by a group including RAK Petroleum.

Fujairah

Fujairah does not produce oil or gas, although an onshore exploration programme is currently under way. However, the world’s second largest bunkering port is located on its coast. The port of Fujairah, on the Arabian Sea, handles about 1 million tones per month of marine transportation fuel and other oil products. The arrival in 2008 of gas imports through the Dolphin Energy pipeline from Qatar has facilitated power and water development in the emirate and stimulated local industry.

The International Petroleum Investment Company (IPIC), owned by the Abu Dhabi Government, is building a strategic crude oil pipeline to deliver up to 150,000 bpd of oil from Abu Dhabi’s Habshan onshore fields to a new export terminal in Fujairah. The project aims to supply an export route for Abu Dhabi crude that bypasses the Gulf’s maritime choke point at the Strait of Hormuz. It is slated for completion in 2010, with the first tanker shipment from Fujairah expected in early 2011. IPIC is also in the early stages of developing an oil refinery and storage facilities at the Fujairah port.

2. Industrial Sector

The UAE government strategy focuses on developing the country’s industrial and manufacturing sector, which contributes immensely to the overall economic growth, and strengthening its competitiveness globally.

The Government is committed also to further strengthen local industries. The UAE Government believes that the industrial and manufacturing sector contributes to the country’s prosperity and welfare.

The policy of economic diversification and the efforts to encourage industries and manufacturing have paid strong dividends. The Ministry of Economy is to make the country a preferred destination for investments in hi-tech and heavy industries for global investors.

The UAE has recorded strong growth in the industrial and manufacturing sector with total volume of investments reaching Dh77 billion in 2008, according to the UAE Ministry of Economy Annual Industrial Report 2008. Abu Dhabi accounted for AED38.6 billion, followed by Dubai with AED16.3 billion, with other emirates representing the rest. There are 4,219 industrial units in the country, which employ over 318,000 people.
The sector grew by 40%, with investment volume more than doubling in past years. The number of people employed in industries also grew by about 40%.

The UAE Government commitment to further strengthen its own local industries is highlighted by the exemptions of Dh12 billion granted during the five-year period from 2003 to 2008. These including the growth in new industrial licenses and the customs exemptions provided on the import of raw materials, equipment, accessories, semi-processed or intermediate goods and packing and wrapping materials as well as the setting up of new competitive and productive industries in the fields of energy, petrochemicals and basic metal industries.

Partnerships with foreign enterprises and joint-ventures have allowed industrial and manufacturing companies to benefit from the most up-to-date technologies. Some have emerged as world leaders in their markets. The industrial and manufacturing sector has recently diversified towards more capital intensive, high-technology products, such as electronics and machinery, exported in large part from the Free Zones, which have state-of-the-art production facilities and trade infrastructure.

The governments of each emirate have invested huge financial resources to diversify their economies. Initially, the UAE's industrial and manufacturing sector developed in oil- and gas-intensive industries, such as petrochemicals, fertilisers, cement, and aluminium. Subsequently, the sector has rapidly evolved to more diversified products such as electronics and light machinery, exported in large part from the Free Zones. Major growth areas include capital intensive high technology industries supplying, among others, security and safety equipment; IT equipment; medical equipment; construction products; air conditioning and refrigerating equipment; and sporting goods and equipment.

**Abu Dhabi**

Abu Dhabi developed its new clusters the Industrial City of Abu Dhabi I, II, III and Al Ain Industrial City I, II, which were managed by the Higher Corporation for Specialised Economic Zones (ZonesCorp) and known as industrial zones of special economic nature, as well as the Al Ruwais Industrial Complex, which hosts a number of petrochemical industries.

The Mussafah Industrial Area covers 14 km² and is made up of six zones based on industry sector, including Automobiles, Machineries & Spare Parts, Food, Textile & Soft drink manufacturing, Engineering works, Wood and Herbal Industries, Chemical, Plastic & Petrochemical Industries, Building & Construction related materials and Advanced Technology Industries.

Furthermore, the Abu Dhabi government intends to build the Khalifa Port and Industrial Zone (KPIZ), which will also comprise special economic zones and free zones, and will be developed in phases which are projected to be complete by 2015.

**Dubai**

Dubai is developing Dubai Industrial City, a new manufacturing zone that will help the region's largest trading hub to diversify its economy still further. Dubai Industrial City was launched as a landmark project and a business district to catalyze and support the development of the manufacturing sector within the emirate. The city has been conceptualized and planned in great detail as a state-of-the-art industrial infrastructure. It is spread across 560 million square feet of land with specific emphasis on medium manufacturing sectors (machinery and mechanical equipment), transport equipment and parts, base metal, chemicals, food and beverage and mineral products.
Other Emirates
The other Emirates are also rapidly developing their own industrial cities to attract investment in this booming sector. To this end, it is worth noting that the long-term policy objective shared by all Emirates is to increase the industrial and manufacturing sector’s contribution to GDP.

Aluminium and Manufacturing Sectors
Aluminium is one of the most UAE’s most important industries. Dubai Aluminium Company (DUBAL) was established in 1979, and owns and operates one of the world’s largest aluminium smelters. It represents one of the main global aluminum producers, and contributes substantially to the UAE economy. Built on a 480-hectare site in Jebel Ali, the complex’s major facilities comprise a 980,000 metric tonne per annum primary aluminium smelter, a 2,335 megawatt power station (at 35°C), a large carbon plant, casting operations with a capability of more than 1,270,000 metric tones per annum, a 30 million gallon per day seawater desalination plant, laboratories, port and storage facilities.

DUBAL represent one of the largest non-oil contributors to the economy of Dubai and is widely regarded as the industrial flagship of the UAE. DUBAL also holds a 50% share in Emirates Aluminium (“EMAL”), a green-field smelter development at Al Taweelah, Abu Dhabi. Commissioning of EMAL Phase 1 (comprising a 756-cell smelter plus associated power generation, reduction material and casting infrastructure) began in December 2009.

Cable Industry
Cable manufacturing is a very important aspect for the UAE development and Dubai Cable Company has been a success in this regard. The company is a technologically advanced cable manufacturing company that was established in 1979 as a joint venture with BICC Cables. It is the main producer of electric cables in the Middle East, producing the best quality electrical cables along with the best customer service.

It supplies a range of high quality power cables and accessories across the world. Presently, with three cable manufacturing factories, a copper rod plant, and PVC compounding facility across the Emirates of Abu Dhabi and Dubai, the company has a manufacturing capability of over 110,000 metal tones of high, medium and low voltage cables and wires per annum. The company also continues to build upon BICC’s cable manufacturing technology and has supplied cables to some of the recent landmark projects such as: Burj Khalifa, Dubai Metro and Dubai Palm Jumeirah.

Steel and Alloys Industry
UAE steel plants contribute greatly to the economy and are counted among the major heavy industries of the UAE. One of the largest UAE steel plants is Emirates Steel Industries (ESI), which utilises the latest rolling mill technology to produce reinforcing bars for the construction industry. The plant manufactures high yield deformed steel bars for concrete reinforcement in sizes ranging from 10 mm to 32 mm. Established in 2001 to satisfy the growing demand for quality steel products for the UAE’s fast developing construction sector, ESI is the only significant domestic supplier of deformed reinforcing steel bars (rebars). The rolling mill has a design capacity of 600,000 tons of rebar per year and the Company is currently running at full capacity. ESI is a prime supplier of rebar to the local and neighbouring markets, and the company have been involved in prestigious projects such as the Emirates Palace Hotel in Abu Dhabi, the
Corniche Development project, the Dubai Airport Expansion project, amongst others. ESI is currently undertaking a major expansion project which will substantially increase company rolling capacity and will establish the factory as a fully integrated plant: with the establishment of the first steel making facility in the UAE.

Cement Industry
The cement industry is one of the oldest manufacturing industries in the UAE. The first factory was the Al Ittihad Cement Company of Ras Al-Khaimah, which started commercial production in 1975. This was followed by the construction of several other factories in Al Ain, Sharjah, Dubai, Fujairah, Ajman and Umm al-Qaiwain. Historically, non oil industries were not very developed contributed significantly less to GDP. Presently there are twelve cement factories in UAE producing clinker, Portland cement and white cement with a production capacity of 11 million tons of cement every year. The emirate of Ras Al Khamah is the largest cement producer in UAE. Union cement, RAK cement and Hazar cement are the most important cement producers of United Arab Emirates. These producers utilize the high quality limestone available in the Hazar Mountains, and are expanding production capacity. These factories employ a huge number of workers, representing a true investment within the country.

Small and Medium Enterprises (SMEs) in the UAE
Globally, SMEs control 99% of the business sector worldwide, account for 50% of the global GDP and employ 85% of the world’s labour force. The UAE private sector has been the major vehicle driving the UAE economy, providing the major part of investments and the biggest contribution to growth rate. This would have not been possible without the efforts and support of the government. The UAE government has been focusing no identifying a number of ways to support SMEs in order to boost economic growth and employment in line with the Country Vision 2021.
SMEs in the UAE are considered as the backbone of the UAE's economy representing 85% - 95% of the total UAE businesses sector. The ongoing contribution that SMEs bring is a critical element of the UAE economy, driving growth and prosperity and providing diversification, as well as employing large numbers of people in the country. Currently the Ministry of Economy is drafting a new SMEs Law to regulate investment in this sector.

The UAE government launched a loan scheme for SMEs to enhance this vital sector. In this regard, the Emirate of Abu Dhabi established Sheikh Khalifa Fund for SMEs which in 2008 offered AED 246 million in funds for 154 new industrial and services enterprises. The Fund also conducted training programs for 720 UAE young men and women on ways to design and choose projects.

In September 2009, His Highness Sheikh Mohammed bin Rashid issued Law No.23 of 2009 concerning the Mohammed Bin Rashid Establishment for SME's Development, one of the Department of Economic Development establishments, recently renamed the Mohammed Bin Rashid Establishment for Young Business Leaders. The new law confirms the commitment of Dubai Government to support the development of the SME sector, and defines the goals and responsibilities of the establishment, which is important given that SMEs represent 98.5% of registered business in Dubai, and 61% of the workforce is employed by this sector. The law aims to strengthen Dubai’s position as a centre for entrepreneurship and enterprise development based on innovation and intellectual property.

In addition, Ras Al Khaimah is focusing on small and medium enterprises by encouraging them to invest in untapped areas, increasing their management skills and ensuring high sales of their products. The Saud bin Saqr Programme for SMEs found that Information Technology (IT) is a field where young investors can succeed, as there is high demand for these services from the market.

Following the directions of Sheikh Saud bin Saqr Al Qasimi to support SMEs and increase partnership with the private sector, officials leading the initiative have signed a co-operation agreement with Ras Al Khaimah e-government to help support Emirati entrepreneurs and prompt others to invest in IT. The scheme is also aimed at helping SMEs raise their sales through different facilities, including e-government portals.

In line with the government efforts in enhancing the role of SMEs in the country, HSBC introduced the ‘SME International Fund’, an USD100 million fund dedicated to supporting UAE based international SME business. The SME International Fund is part of HSBC’s global strategy to support internationally focused SMEs, by ensuring that they have access to appropriate credit to enable helping them to grow and conduct business internationally. The government defines a small business as a company which employs less than 50 staff and a medium business as a firm employing between 50 to 100 staff.
3. Telecommunications

Emirates Telecommunications Corp (Etisalat) reported a 3.8 % rise in profits of 2009 to AED8.84 billion helped by robust mobile subscriber additions and improved operating efficiencies.

The telecommunication sector in the UAE is one of the most advanced in the world. In the past few years, the sector has witnessed rapid growth in m-penetration (mobile penetration), which in February 2010 reached 203 % of the population. In addition, e-penetration (internet users penetration) has reached 68.3 %, of which almost one in two subscribers uses broadband, both among the highest in the Middle East. Various initiatives to accelerate the advancement of the telecom sector have been taken by the UAE Government. These include the Federal law by Decree No. 3 of 2003 and its Executive Order which initiated the telecom liberalization process and established an independent Telecommunications Regulatory Authority (TRA). Furthermore, Federal Law by Decree 5 of 2008, Amending the Provisions of Federal Law by Decree No. 3 of 2003, specifically authorizes the TRA to issue regulations and rules ensuring competition in the telecommunications sector thereby reinforcing the TRA’s powers to regulate a competitively sustainable telecom sector.

The UAE was the first country in the region to introduce GSM mobile and the first to offer third generation (3G) mobile data services. To help maintain the country’s leadership position, the TRA has established an Information and Communications Technology (ICT) Development Fund, financed by licensed telecom operators, which will foster research and development in the UAE telecommunications sector.

The UAE has reached one of the highest telephone penetration rates in the world in recent years. Mobile telephone penetration reached 203 % by February 2010 (with 10.69 million cellular services subscribers). The number of fixed telephony lines per 100 inhabitants fell from 35 at end 2000 to 30 in February 2010 (1.56 million subscribers) primarily due to population growth outstripping line growth. The double-digit annual growth rate of mobile subscribers is not slowing, suggesting that the UAE market is not yet at saturation level. The estimated number of Internet users is also increasing rapidly.

Important institutional and regulatory changes have taken place in the past several years, notably the licensing of a second telecommunications service provider, Emirates Integrated Telecommunications Company (EITC), in 2006 ending the historical monopoly of the incumbent Etisalat. Both licensed operators are majority state owned and pay the Government a royalty which is a portion of their net profits. Etisalat’s profits crossed AED8.836 billion in 2009, mainly spurred by the growth of cell phone services. Etisalat offers fixed-line local calls free of charge within cities.
During 2006, Etisalat witnessed a number of marked achievements in the local and regional arenas. Etisalat was ranked the best Overall Telecom Operator and best Customer Care Provider in the Middle East and North Africa. Additionally, Etisalat won the GCC Economic Award and the Middle East Customer Care Award. The introduction of its new corporate identity in May brought international recognition and earned it the International Design Week Benchmark Award.

Telecommunications services are among the few activities effectively supervised at federal level, by means of the Federal Law by Decree 3 of 2003, as amended and its Executive Order. The Supreme Committee for the Supervision of the Telecommunications Sector, consisting of four members appointed by Federal Decree, was previously entrusted with formulating and implementing the general 2006-10 policy on telecommunications services as well as issuing licenses for the engagement in regulated activities. However, the Supreme Committee has been dissolved since the last version of this publication and many of its responsibilities (including issuing additional licenses at its discretion and in compliance with the law) were transferred to the TRA’s Board of Directors pursuant to Federal Law by Decree 5 of 2008, Amending the Provisions of Federal Law by Decree No. 3 of 2003.

The Telecommunications Regulatory Authority (TRA) began operations in November 2004. The TRA is designed to facilitate the development of the country’s telecommunication and information technology infrastructure and services, in order to meet national, regional and international objectives. The TRA is managed by a Board of Directors appointed from time to time by Federal Decree.

The TRA has full authority for issuing and implementing regulations for public telecommunication services and all licensed operators. It is also responsible, inter alia, for the management of the frequency spectrum, establishing and implementing standards for type approval of equipment, and for national numbering policy. The TRA also has full authority on interconnection and price regulation. Review procedures are in place to facilitate reconsideration of TRA decisions made in conjunction with interconnection disputes.

In addition to the obligations stipulated in Federal Law by Decree 3 of 2003, as amended and its Executive Order, the TRA’s Regulatory Framework and Etisalat and EITC’s respective Telecommunications Licenses require, inter alia, portability of numbers, freedom of choice in the selection of suppliers of national and international calls, current and accurate accounting information, free-of-charge calls to emergency services.

With regard to the overall development of the ICT sector, the UAE Government has issued a General Policy for the Telecommunications Sector in the State of the United Arab Emirates (2006-2010) which identified its general objectives of developing the ICT sector and expanding the reach and usage of the internet. The updated 2010-2015 version of the Policy will be issued in 2010 and will outline the Governments plans to further expand the reach and utilization of the internet and ICT resources in the UAE.

Etisalat is pursuing a strategy to invest abroad. The company has acquired green-field licenses in Saudi Arabia (Mobily), Sudan (Canar), Egypt (Etisalat Misr), Tanzania (via Zantel) and Afghanistan, and has made investments in incumbent operators Pakistan (PTCL) and West Africa (Atlantique Telecom).

Etisalat Services is a new holding company for many of Etisalat’s most exciting ventures. E-Real Estate, e-Facilities Management, e-marin, e-Academy, Ebtikar, EDCH and Yellow Page Directory Services now fall under this banner. Other activities such as Project Management could follow.
Etisalat and EITC both support the nation and all levels of government by contributing to the advancement of education, social welfare, international relations, sports and culture. Etisalat and EITC work closely with government bodies in developing and implementing programmes aimed at enriching the lives of people in the UAE and the communities in which they live. Etisalat and EITC are involved with a number of organizations and initiatives that reach out to people in the UAE. These include significant cultural festivals, family events and tourist attractions across the nation.

EITC invested AED328.64 million from December 2005 to 30 September 2006 to ensure the delivery of the exceptional quality services that are expected from the new telecom company in the UAE.

Since 2006, EITC has continued to roll out its mobile and fixed networks across the UAE. With respect to areas where either operator does not have coverage, EITC and Etisalat’s respective licenses as well as TRA’s Regulatory Framework contain considerations for the utilization of national roaming services, carrier selection and carrier pre-selection in order to maximize consumer choice and promote competition.

4. Transportation

Transport has rapidly become a strategic priority. The objective is to make the UAE a major transport hub between Europe and South-East Asia. Accordingly, public funds were invested in developing port and airport infrastructure, airlines, and shipping companies and agencies. The UAE welcomes the further benefits that may come through greater liberalisation in the air transport sector over the coming months and years.

Since the mid 1980s, a strategic priority of the UAE has been to become a major aviation and maritime transport hub between Europe and South-East Asia. The country has largely succeeded in this. The governments of each emirate have invested vast resources in developing port and airport infrastructure, which have also been among the leading sub sectors attracting foreign investment, albeit always on the basis of minority shareholdings. Transport not only plays an important role in the economy of the UAE, but the transport network has effectively become central to the entire region.

Passenger and cargo transportation have risen in importance over the last few years. According to the World Travel and Tourism Council, international visitor arrivals to the Middle East are forecast to reach 90 million by 2016.

Aviation

The UAE’s aviation sector has played a significant role in the country’s current economic success and experiencing a period of phenomenal growth. The UAE is investing more than AED46 billion in airport expansion projects which will increase capacity from 33 million passengers annually at present, to 120 million passengers by 2008. The country’s airlines have placed AED200 billion worth of orders for new aircraft, of which Emirates airline alone accounts for AED 110 billion.

UAE airlines (Emirates Airlines, Ittihad Airlines, Air Arabia and Fly Dubai) are updating their fleets and capitalising on the increased passenger demand by pursuing several strategies, including transportation options that focus on superior passenger experiences as well as options that emphasise affordability. At the end of this decade Emirates Airlines will have 150 aircraft transporting 33 million passengers to and from Dubai.

Airports

By the end of the year 2009, the UAE aviation sector had recorded growth of 11.1%. The number of flights reached 52,788 compared with 47,496 flights over the same period in 2008. The UAE currently has seven international airports.

Abu Dhabi International Airport

Abu Dhabi airport is undertaking a massive expansion project. In January 2009, it announced a short-list of contractors considered for the US$6.8bn Midfield Terminal expansion. The first phase of the project calls for a 220,000 sq meter terminal which will accommodate 20m passengers per year (up from 12m currently). It aims to handle 50m passengers and 2m tones of cargo a year.

At present, 50 airlines operate from Abu Dhabi. Phase One of the current AED21 billion expansion programme will double passenger capacity to 20 million passengers a year by 2010 and ultimately to 50 million when the airport is finally completed. Abu Dhabi Cargo Village is competing to become one of the biggest cargo hubs in the region.
Al Ain International Airport
Abu Dhabi’s second international airport is located in Al Ain and operates ten airlines. The Abu Dhabi Department of Civil Aviation owns and operates Abu Dhabi and Al Ain airports.

Dubai International Airport
Dubai International Airport is one of the busiest in the region with over 105 airlines. Its rapid growth has been concomitant with massive expansion of the supporting infrastructure. In 2002 Dubai’s Department of Civil Aviation began phase two of an expansion programme estimated at AED9.25 billion which includes the construction of a third terminal and is aimed at increasing the airport’s capacity to 60 million passengers a year. Forecasts project the airport to be handling 70 million passengers per year by 2015.

Dubai World Central
Dubai World Central (DWC), a 140 square kilometre urban aviation community centred around the world’s largest airport – DWC-Al Maktoum International Airport, is one of the most strategically important commercial infrastructure developments in the Middle East. The city-within-a-city, currently being built 40 kilometres from the existing Dubai International Airport (DXB), is almost twice the size of Hong Kong Island. DWC is designed to support Dubai’s aviation, tourism, commercial and logistics requirements until 2050 and beyond, transforming the United Arab Emirates, and indeed the region, into one of the most powerful global centres for commerce, logistics and tourism.

Al maktoum International Airport
The $120bn project opened in 2010 for cargo air lines, and is expected to be the world’s largest airport complex with a single A380 compatible runway, 64 remote stands, a cargo terminal building capable of handling 250,000 tones per annum expandable to 600,000 tones per annum and dedicated road link to the port in Jebel Ali. It will make the emirate a center of air travel and aviation services.

Sharjah Airport
Sharjah International Airport was the UAE’s first airport, built by Imperial Airways - the forerunner of British Airways - as a stopover en route to India. Passenger traffic through Sharjah International Airport jumped by 8% to 4.24 million passenger in the first nine months of 2009 compared with the same period in 2008. The number of flights reached 45,220 compared with 44,860 flights with the same period in 2008 and the volume of cargo reached 373,700 tons. It is a popular trans-shipment point, especially for inter-modal cargo arriving by sea and air-freighted onwards.

Ras Al-Khaimah Airport
RAK is expanding its international airport to cater for the influx of Europeans that are beginning to discover the emirate as a new tourist destination.

Fujairah Airport
Fujairah Airport is also being expanded and has outlined an ambitious plan to increase its cargo capacity five-fold during the next five years.

Airlines
Air traffic in the UAE is increasing year by year as airports are expanded,
new ones built, and more airlines choose to include the UAE in their flight schedules. Each emirate is fully responsible for developing its civil aviation. The UAE’s aviation industry has advanced sizeably over the past few years, fuelled by considerable airport expansion in each emirate, as well as by the launch of five new airlines. Moreover huge aircraft purchases have been made by all the UAE’s carriers. The UAE civil aircraft registry contained about 110 aircraft in 2003, a number expected to double by 2013.

One of the strategies that have led to the development of air transport services in the UAE is the use of the UAE territory as a land-bridge on intercontinental routes. Typically, bilateral air service agreements have been concluded with countries in Europe and Asia and UAE airlines have subsequently exploited sixth freedom rights, e.g. serving routes between European and Asian cities with a stopover in a UAE city. UAE airlines have also exploited fifth freedom rights on routes where available. As a result, certain UAE companies are now among the dominant airlines on the New Zealand-Australia route. There are no preferences for GCC carriers or companies in air transport. The UAE is an ICAO Contracting State. Gulf Air and Emirates airline are members of the International Air Transport Association (IATA).

**Etihad Airline**

In July 2003, the Abu Dhabi Government launched Etihad Airways, fully funded and owned by the Abu Dhabi Government. The airline has grown at a phenomenal pace – adding one new route a month to reach a current total of 30 destinations. By the end of 2010 the airline plans to touch 70 international destinations. Etihad has ordered 24 Airbus aircraft, including four A380s, and has taken options to purchase 12 additional aircraft; the total value of the agreement exceeded US$7 billion. The company won the World’s Leading New Airline of the Year Award in 2004, 2005 and 2006 and the World’s Leading Flatbed Seat Award in 2006. A cargo division was launched in late 2004.

The Government of Abu Dhabi is a shareholder in several other aviation companies. Abu Dhabi Aviation, established in March 1976, is the largest commercial helicopter operator in the region, with a fleet of over 40 craft. It is 30 % owned by the Abu Dhabi Government. The bulk of the company’s business is in supporting Abu Dhabi offshore oil, engineering, and construction companies, but also includes offshore rescue services and the aerial application of agricultural sprays. The company has expanded its operations in recent years to other countries, including Oman, Yemen, Saudi Arabia, Spain, and Iran.

**Royal Jet**, a luxury air charter service was launched in May 2003. It currently operates a fleet of four aircraft. A division of Royal Jet, the Royal Med service, attracts passengers travelling for medical assistance; the Royal Med air ambulance, equipped with state-of-the-art medical equipment, was launched in 2003. Royal Med now accounts for almost half of Royal Jet business. Royal Jet is a joint-venture, shared equally by Amiri Flight of Abu Dhabi and Abu Dhabi Aviation.

**Emirates Airline**

Emirates Airline is fully owned by the Government of Dubai and operates from Dubai Airport, carrying over 13 million passengers and over 700,000 tones of cargo in the first six month of 2009. In addition Emirates airline is the largest customer of the Airbus super-jumbo.
In 2009-10, Emirates posted strong business growth, both in terms of capacity on offer and traffic carried compared to the corresponding period in 2008, performance that has been in stark contrast to the current trend seen across the aviation industry capacity measured in available. Seat Kilometers (ASKM) grew by 22%, whilst passenger traffic carried measured in Revenue Passenger Kilometers (RPKM) was up 21% with Passenger Seat Factor sustained at a high level.

Total revenue for 2009 at Dhs 19.8 billion (US$ 5.4 billion) was lower by 13.5% compared with Dhs 22.9 billion (US$ billion) recorded in 2008, largely reflecting lower passenger and cargo yields. However, total expenditure at Dhs 19.0 billion (US$ 5.2 billion) was 15.8% lower than Dhs 22.6 billion (US$ 6.1 billion) in 2008, helped by cost containment measures and lower jet fuel prices. Since April 2009, Emirates has launched passenger services to two destinations, Durban and Luanda, expanding its global network which now spans 101 cities on six countries.

Emirates’ current fleet size is 139 aircraft. Since the beginning of its current financial year, the airline has received delivery of eight new wide body aircraft, with another 10 new jets scheduled to be delivered before the end of 2010.

**FlyDubai**

FlyDubai started operation in 2009 with the low-cost carrier hopes to become profitable within the next two to three years. At the Farnborough Airshow in 2008, the carrier announced a $4 billion (Dh 14.6bn) order for 54 Boeing 737-800 aircraft. By the end of 2010 it will have taken delivery of 13 of these.

**Air Arabia**

Air Arabia, the Sharjah government-owned airline, commenced operations in October 2003 as one of the Middle East’s first low-cost services. The airline carried over 160,000 passengers in its first six months. Presently, it operates flights to 30 destinations in 20 countries within the Middle East and the Indian subcontinent.

**The General Civil Aviation Authority**

GCAA is a federal, autonomous body established by Federal Law No. 4 of 1996. It oversees all activities related to civil aviation and provides navigation services, registration, and licensing services for the UAE aviation industry. Companies wishing to conduct commercial air transport in the UAE must obtain an Air Operator Certificate from the GCAA.

The GCAA proposes air transport policy general guidelines and relevant legislation to the Council of Ministers, and enforces international agreements and conventions. New foreign entrants are allowed into the market on the basis of bilateral air transport agreements. The UAE also signed open-sky agreements with the United States in April 1999 and with five other countries thereafter. However, the authorities have stressed that the UAE prefers an open tariff regime freely determined by the airlines. Cabotage is reserved for UAE carriers unless specifically authorised. “Wet” leasing of aircraft (with crew and, typically, fuel, maintenance, and insurance) by UAE carriers is not restricted to UAE companies or citizens.

There are no nationality requirements for crews engaged in domestic or international air passenger and freight services. However, the GCAA has embarked on a nationalisation programme since 1998. This has led to an increase in the number of UAE nationals serving in the GCAA, including in the Air Traffic Control Centre, and more generally in the Air Navigation Abu Dhabi Airport has an AED21 billion expansion plan 32-53MOE Chap2.indd 41 10/24/07 3:48:37 PM Services directorate. According to the GCAA, this policy has resulted in 54% nationalisation of the GCAA’s total personnel.
Seaports and Shipping
The UAE has developed as a regional hub for maritime transportation and logistics. UAE ports handle large through-put to and from the region, and ship and boat building are emerging as strategic competencies. The much-publicised P&O acquisition will not deter Dubai Ports World’s expansion plans for horizontal integration.

Maritime Transport Services
The growth of maritime transport to and from the UAE has resulted largely from the development of Dubai’s Jebel Ali Port, a large and rapidly expanding deep seawater port infrastructure. The port has allowed the development of major shipping and transshipment activities as well as shipbuilding, repairs, and maintenance services. The UAE has been a member of the International Maritime Organisation (IMO) since 1974. The UAE’s merchant fleet comprises shipping companies registered in the UAE and at least 51% owned by nationals. Foreign flag vessels must have a contract with one of the federal or local governments to operate in UAE waters, and cannot carry out cabotage on their own account.

This is designed to encourage local companies to register vessels under the UAE flag. Crews working on ships servicing territorial waters must have residency visas. Foreign companies must obtain approval in the form of a licence. All ships operating in the territorial waters must be classed under one of the categories of the International Association of Classification Societies (IACS). In addition, foreign ships must not be older than 25 years, and local ships must have IACS approval issued within five years.

The United Arab Shipping Company (UASC) is the largest container carrier to and from the Middle East. UASC was established jointly by the six GCC States in July 1976. The share owned by the UAE Federal Government is 16.5%. A number of other domestic shipping companies are partly or fully owned by the Federal Government or by the governments of the emirates. These include ADNATCO, National Petroleum Construction Company, and National Marine Dredging Company (all three owned by the Federal Government); It is a lat and Delma Co-operative Society, owned by the Abu Dhabi Government; and Arab Maritime Petroleum Transport Company.

The UAE shipping agency and freight forwarding market comprises numerous companies. The UAE host one of the world’s largest shipping agencies, Gulf Agency Company (GAC), based in Jebel Ali Free Zone since 2002. The private company also supplies spare parts and various services to vessels worldwide.

The UAE has 15 large commercial ports (including oil terminals) with a total capacity of over 70 million tons. Dubai’s Jebel Ali Port, which handles primarily bulk cargo and industrial material for Jebel Ali Free Zone, is the world’s largest man-made port. The UAE’s ports export mainly oil and gas, but also raw materials and finished goods. Imports consist of intermediary and consumer goods, as well as a significant re-export trade to other economies in the Gulf region, East Africa, and the Indian subcontinent.

The UAE ranks among the top five locations in the world for bunkering and other ship chandelling, and its ship-repair facilities and ship-building capacity are developing rapidly. As previously noted, port services are regulated at an emirate level. Most port handling services, including crane lifting, loading, discharging, stevedoring and stowage, storage and warehousing, as well as pilotage, are supplied exclusively by the port authorities of each individual emirate. Abu Dhabi The marine terminals of Jebel Dhanna and Ruwais, Umm al-Nar, Das Island, Zirku and Mubarraz islands handle the bulk of the UAE’s crude oil and gas exports. They are owned and operated by the Abu Dhabi Petroleum Ports Operating Company.
Port Zayed
Port Zayed is Abu Dhabi’s main general cargo port, established in 1972. There are 21 berths for handling general cargo, including bulk cargo, ro-ro, project cargo, and petroleum products. Zayed port is to be closed down and redeveloped into prime waterfront property, while a much larger port and industrial zone, Khalifa Port and Industrial Zone, is being built on a reclaimed island 5 kilometres offshore near Taweelah. In 2009 the Abu Dhabi Ports Company awarded Dh10 billion contracts in anticipation of a 2012 opening.

DP World
DP World is one of the top four marine terminal operators in the world with 49 terminals and 12 new developments across 31 countries. Its dedicated, experienced and professional team of nearly 30,000 people serves customers in some of the most dynamic economies in the world. In 2005 and 2006 DP World acquired CSX WT and P&O respectively. Together with recent developments and new concessions, DP World has transformed from a regionally based operator to one that has a significant presence on five continents.

DP World is one of the innovators in the container terminal industry and has successfully developed and enhanced container terminal capacity and efficiency in the markets in which it operates in direct response to customer needs. It aims to enhance customer supply chains by effectively managing container, bulk and other terminal cargo and investing in equipment and facilities to improve productivity and efficiency. With an average concession life of 43 years, DP World invests for the long term.

Historically, the container handling industry is linked to GDP growth, with container terminals historically delivering volume growth 3-4 times GDP. DP World has always performed better than the industry, due in large part to 75% of its volumes coming from faster growing emerging markets and its focus on the more stable origin and destination markets.

Its customers comprise more than 150 carriers, including all of the top ten global container shipping lines, as well as general cargo and car carriers. It has long-standing relationships with its top ten customers, many of whom who have been customers since it first began operations more than 35 years ago. Jebel Ali in Dubai is DP World’s flagship facility and the UAE is an important trading hub for the Middle East, African and Indian Ocean rim countries. Jebel Ali is the sixth largest container terminal in the world by capacity and throughput. In addition, it can accommodate the draft of any container vessel in existence or on order, and deploys the largest quayside cranes currently in operation in the world. Jebel Ali holds the strongest market position as a terminal operator in the UAE and Middle East due to the high volumes of cargo originating in or destined for that market (O&D cargo). Container operations at Jebel Ali are strengthened by its position adjacent to the Jebel Ali Free Zone, which is home to nearly 7000 international companies generating significant volumes of captive container traffic. The free zone and port are physically connected, creating a logistics hub potentially capable of serving over 2 billion consumers from West Asia to East Africa.

In April 2009 DP World’s international achievements were recognized by winning Best Seaport in the Middle East for DP World Jebel Ali for the 15th year in a row. DP World’s global business is run out of its head office in Dubai. Its executive management team has significant industry experience and its local operations on the ground globally are also managed by senior executives with significant experience in the container terminal industry and extensive local and regional knowledge.
DP World Limited is publicly listed and was admitted to the official list of securities on NASDAQ Dubai at the DIFC in 2007. DP World is majority-owned (80%) by a direct subsidiary of Dubai World, which itself is a holding company owned by the Government of Dubai. For more information about DP World and its businesses please visit its corporate website www.dpworld.com.

Jebel Ali Port
Jebel Ali Port, the biggest in the Middle East, and the busiest container terminal between Asia and Europe, has also seen a number of new improvements after becoming a victim of its own success, with heavy queues and long wait times for vessels recorded in late 2008. The operator, DP World responded by bringing in new giant tandem lift gantry cranes. Rail-mounted gantry cranes were also introduced as part of the second phase of Jebel Ali’s Container Terminal 2, which now boasts 29 tandem lift cranes and 60 rail-mounted gantry cranes. The port also expanded its workforce and trained new staff. With the new equipment, capacity at Jebel Ali now stands at 14 million TEUs (twenty foot containers or equivalent units) per year. As it foresees continued growth, DP World has outlined expansive plans to expand its capacity to up to 80 million TEUs by 2030, by extending the port out to a reclaimed island.

Sharjah Ports
Sharjah’s ports, Port Khalid, Hamriyah Port and Khorfakkan Container Terminal (KCT) on the east coast have a combined total of 35 berths. Khorfakkan, bordering the Indian Ocean, is the country’s second largest container handling facility, and the main port for trade with Iran increased its capacity by 33% to 4 million TEUs in 2009, while it also expanded the size of its quays and increased the number of gantry cranes by a third. Sharjah’s ports are under the Sharjah Port Authority (Sharjah’s Department of Seaports and Customs). Port operations are governed by the Port Act of 1977. In 1976, the Authority established the company Gulftainer to manage and operate the container terminals in Port Khalid and Khorfakkan. Gulftainer also owns one of the largest heavy transport fleets in the UAE and a container repair company.
Ajman Port
Ajman Port, which also services Ajman Free Zone situated in the port, has eight berths designed to handle both container and general cargoes. Plans are under way to deepen the port. It has special facilities to handle cargoes of chemicals, wastepaper, and fodder. There are also two dry docks to provide maintenance and repair services.

Ras Al-Khaimah Port
Cement, marble, and gravel from nearby quarries and factories are the main products shipped from Port Saqr in Ras Al-Khaimah, which is situated close to the major shipping lines and the Straits of Hormuz. In 2004, Ras Al-Khaimah Port Authority awarded the Kuwaiti firm KGL a USD 45 million contract to build, operate, and manage its container terminal at Port Saqr for 21 years. The port is being expanded to handle 3 million TEUs by 2012 to boost its transhipment potential, as well as to improve the capacity to handle bulk cement and aggregate.

Fujairah Port
Fujairah port, the second largest oil-bunkering facility in the world, is expanding, and in September 2009 it awarded contracts to add additional berthing capacity for oil tankers, at the Oil Terminal 2. Fujairah is now one of the world’s three largest bunkering centers along with Singapore and Rotterdam. Fujairah Port’s container activity is operated and managed by DPI. Most other activities including bunkering continue to be managed by the Fujairah Port under a 1982 Ordinance. However, maintenance services are outsourced to companies such as Arab Heavy Industries Company, experts in the field of structural steel fabrication, tank and shipbuilding, and marine services.

Roads Transportation
The UAE has a good highway transport system, which connects all the main cities of the country. There are about 4,000 km of mostly hard-surfaced roads. The UAE is connected by road to Saudi Arabia and Oman. Road transport companies, which must be majority-owned by UAE nationals, generally employ foreign drivers. One of the most important highways is the 55 kilometre Sheikh Zayed Road between Dubai and Abu Dhabi and linking via the arterial routes to the other emirates.

UAE President Sheikh Khalifa bin Zayed Al Nahayan has allocated AED16bn for infrastructure projects in the northern emirates. The allocation will be used to fund the construction of roads network, new housing communities, drainage networks and other projects, providing integrated solutions where there are infrastructure deficits.

The Department of Transport (DOT) has drawn up a short list of contractors to develop a 325Km long highway that will cross the Western Region and link Mafrak with Ghweifat near the Saudi Arabian border. According to officials, the project is in the pre-qualification stage.

Abu Dhabi Surface Transport Master Plan studies the possibility of building two metro lines. The first would link Saadiyat Island and Al Mina, and pass through Central Station and Airport Road to the Grand Mosque district, Capital district, and Raha Beach. The other line would cross the downtown area, connecting Al Reem and Al Suwwah to Central Station and the Marina Mall area. According to local press, the entire system, if implemented, would be operational by 2016.

Rail
A study is underway to build a 700 km-long railway system to link Abu Dhabi and Dubai with the northern emirates. The project would add to the UAE’s competitive edge, create job opportunities and serve as a magnet for foreign investment. Meanwhile, the initial phase of the Dubai Metro Scheme started operation in September 2009. The metro system is one of the most advanced
urban rail systems in the world and will be a catalyst for tourism, financial and economic growth. Investment costs for the full system have been assessed at a grand total of AED 14.3 billion. The two-line network will total nearly 70 km, with 55 stations, 18 kms of tunnels and 51 kms of viaduct.

National Railway: the 537km regional railway will significantly reduce traffic on the heavily congested roads connecting the emirate. It will ultimately unite with a trans-GCC network that will connect all six member-states. The first phase of the UAE’s rail network would see double track railway built from Ruwais in Abu Dhabi to Fujairah. Eventually, there would be about 900km of track running from the coast to the Saudi border. The regional mega-project is estimated at around USD 14 billion, and the first stage of construction, is expected to be completed by 2016.

5. Real Estate
UAE real estate is an active and dynamic sector. Land is owned by the government of each emirate and land ownership, leasing, and freehold rights are left to the discretion of each emirate. However, in all most emirates, acquisition of land for commercial or private purposes is permitted in certain areas and governed by each emirate’s own legislations.

In Abu Dhabi, a law on property ownership was adopted in 2005, which permitted freehold rights to UAE nationals in the emirate. The law allows GCC citizens to own real estate located in investment areas. Foreigners have also been given the right, under the law, to lease real estate in investment areas located in Abu Dhabi for a limited duration. Further, in 2007, the law was amended to grant individuals and companies the right to own properties regardless of nationality outside the Investment Zones by the authority of Abu Dhabi’s Executive Council. In Dubai, the acquisition of land for commercial or private purposes was historically restricted to UAE citizens and to a certain extent, GCC citizens. However, in 2002, the emirate of Dubai issued a decree which granted foreigners the right to purchase private properties and own freehold in certain areas, up to 99 years. Further regulation was issued in 2006 designating further areas where expatriates can enjoy freehold ownership. In 2007, the emirate enacted a law concerning the establishment of escrow accounts for real estate development project and a Strata Law which governs the creation, registration and management of jointly owned property. Other emirates have their own regulations and decisions governing land/property ownership including the emirates of Sharjah, Ajman, Umm al Quwain, Fujairah, Ras Al-Khaimah.
6. Tourism

Tourism industry is an important sector in the future and prosperity of the UAE economy. According to the World Economic Forum Travel and Tourism Competitiveness Report 2009, for countries in the Middle East and Africa Region, the UAE ranked number 1 in terms of tourism competitiveness, based on the following criteria: safety and security, health and hygiene, infrastructure, information and communication technology, price competitiveness, human capital, culture and natural resources, preordination of tourism and policy rules and regulations. Globally, the tourism industry has had an increasing contribution to overall gross domestic product fingers and this contribution is set to increase, especially in emerging markets, in the future.

Further, the positive effect of the tourism sector on the UAE economy is reflected in the fact that one in every 8.5% of jobs is travel and tourism related. This is expected to increase 9.1% by 2016. Also in terms of exports, some 10.4% are travel and tourism related. The UAE is now beginning to reap the benefits of investing in tourism, a policy which began with the establishment of the Dubai Tourism and Commerce Marketing Department in 1997, followed by the launching of Burj Al-Arab in 1999 and the flood of hotels, resorts and entertainment facilities which have come online since.

Abu Dhabi is also driving the tourism thrust in the region with over US$ 10 billion scheduled to be invested in the sector during the next decade. Abu Dhabi’s hotels generated some AED8.6 billion in 2006 from 1.35 million hotel guests with an average spend of AED6,429 per visitor, taking advantage of the UAE’s warm shallow seas, rich marine life, long sandy beaches, and climate that delights for much of the year. The excellent airport and seaport, shopping malls, leisure and sporting facilities, culture, heritage and friendly and hospitable people, all contribute to the growth of this sector. The country is expected to attract 11.2 million tourists in 2010, underpinning the success of its attempts to boost investment in the hospitality industry.

**Abu Dhabi**

Abu Dhabi continues to make key strides towards the implementation of its Plan Abu Dhabi 2030, a roadmap that seeks to cope with an estimated tripling of the population of the capital in the next two decades as new industries, cultural attractions, hotels, schools and hospitals are built. The plan seeks to find a balance between managing growth, fostering tourism and trade, while preserving the city’s cultural heritage and natural environment.

A new stream of cultural and eco-tourism projects have come on-line in the past year. The tourism sector strategy is overseen by the Abu Dhabi Tourism Authority (ADTA) and under its five-year plan for 2008-12 the emirate is looking to attract 2.3m visitors by 2012, up from about 1.5m guests in 2008.

Various hotel developments are under way to meet current demand as well as an expected future increase. The Louvre and the Guggenheim, the $27bn cultural district project, are developing Abu Dhabi branches on Saadiyat Island. In Sir Bani Yas Island, situated 170 km west of the capital, the Tourism Development & Investment Company (TDIC) is also developing an eco-tourism segment. A luxury resort is planned on the island, complete with an animal sanctuary and a promise to plant a mangrove seedling for every visitor to the island, turning the island into a nature reserve and luxury resort with sustainable development principles.

The government is now seeking to develop an eco-tourism niche projects and is targeting the high-end, low-volume segment in the eastern and western region of Abu Dhabi, Al Ain and Al Gharbia’s natural beauty to develop a formal tourism infrastructure with luxury hotels, golf courses and even an indoor ski slope on the flank of the Jebel Hafeet Mountain planned.

**Dubai**

The tourism sector in Dubai contributes an estimated 18% of the emirate’s direct GDP and 30% of its indirect, according to the Dubai Department of Tourism and Commerce Marketing (DTCM). Dubai’s hotels and apartments attracted around 6.5m visitors, the majority of whom were European. Dubai’s tourism sector is powering ahead in every segment; retail, through events such as the annual Dubai Shopping Festival; sports, through the likes of the Desert Classic Golf Tournament.

**Sharjah**

Sharjah is carving out a distinct niche for itself in tourism in the Gulf, focussing on cultural draws and attracting families rather than the more jet-set crowd...
drawn by the bright lights of neighbouring Dubai. As well as culture, Sharjah offers an array of natural wonders; pristine beaches, beautiful sand dunes and rustic parks.

The authorities are capitalising on these natural attractions with initiatives such as the Emirates Desert Park and the affiliated Breeding Centre for Endangered Arabian Wildlife located 20 minutes from Sharjah, while the Wasit Nature Reserve is a must for birdwatchers. Meetings, incentives, conferences and expositions (MICE) tourism remains important, as business travellers tend to spend more per day than pleasure visitors, while the emirate is busily promoting its delights abroad, with China and Scandinavia seen as key exporters of tourists to Sharjah in the future.

**Ajman**

Ajman’s beautiful beaches, solid transport infrastructure and a warm and welcoming culture Ajman is seeking to create an image for itself with a luxurious, exclusive feel making the emirate an ideal vacation spot. A number of five-star hotels are being constructed along the Ajman corniche and elsewhere within the city. In addition, the Al Zora project on the eastern side of Ajman Creek will provide an exclusive, integrated holiday and residential destination. Overall, Ajman has become a place for holidaymakers looking for luxury and comfort.

**Umm Al-Qaiwain**

One of the most renowned of the Umm al-Quwain tourist attractions is the Umm al-Quwhin Museum. This museum portrays the glorious past of the history of this city, with old relics, paintings and artifacts on display which highlight the art and culture of the city’s history. Tourist Attractions in Umm al-Qaiwain also include exciting adventure activities, including the childrens’ favourite, Dreamland Aqua Park. Cultural activities that tourists can enjoy include falconry, fishing, camel racing and dhow building, which are common in the Umm Al Quwain emirate. The Aquarium, another tourist attractions in Umm al-Qa’wain, is situated on the peninsula near the new port. The islands of Umm Al Quwain is situated to the east of the mainland peninsula on a unique stretch of coastline, with sandy islands encircled by thick mangrove forests and series of creeks. The ancient ruins of Al-Dur, another popular tourist attraction in Umm al-Qa’wain, was a coastal city dating back to the third century AD.

**Ras Al-Khaimah**

RAK Tourism officials are aiming to increase tourist arrivals to 2.5m by 2012 by leveraging the emirate’s cultural heritage and natural landscape. In a bid to
reach this target, the emirate has plans for adding some 3,700 rooms over the coming years, trebling the current supply. An estimated $5bn worth of projects are currently planned or under way. Ecotourism is viewed as a viable way forward, as related activities have a low environmental impact and can help further the economic development of local communities. The level of services and quality of RAK’s resorts is comparable to those found in the other emirates, and occupancy levels through 2008 hovered between 90-95%.

Fujairah

Fujairah, with its location on the east coast of the UAE, is probably the most beautiful of the emirates. Along with its sandy beaches, the emirate has the Hajar Mountains and historic monuments such as old castles. These have made Fujairah a tourist destination for UAE residents, and recently the emirate has begun to witness an increasing flow of people from Europe - mainly Russia and Germany.

The Fujairah government has allocated AED 2.94 billion to develop its tourism over the coming five years, with three mega projects underway in Fujairah. This includes the Mina Al Fajer Resort, a AED 600 million sea-front community. The contract for this project was awarded in early June to the Malaysian Tidalmarine Engineering and is expected to be completed by the end of 2009. Mina Al Fajer will be managed by Fairmont Hotels and Resorts and will consist of a marina, 48 mountain villas, 13 solarium villas, and 80 marina apartments, in addition to a 200-room five-star hotel. The other two mega projects are the
7. Exhibition Centers

**Abu Dhabi National Exhibitions Company ADNIC**

ADNEC owns and operates the Abu Dhabi National Exhibition Centre, the world’s most modern exhibition centre which the President of the UAE, His Highness Sheikh Khalifa Bin Zayed Al Nahyan, opened on 18th February, 2007. Since then, the centre has welcomed millions of visitors and hosted hundreds of events from large scale public shows such as the Abu Dhabi Book Fair, to international trade exhibitions such as IDEX International Defense Exhibition & Conference) and ADIPEC (Abu Dhabi International Petroleum Exhibition & Conference). ADNEC hosts high profile, large-scale events as well as promoting smaller specialist shows, by providing help and support to event organisers. With live event space totaling 78,000 square meters, ADNEC is the largest exhibition venue in the Middle East & North Africa region and one of the few in the world capable of hosting indoor, outdoor and marine events simultaneously.

**Capital Gate:** Capital Gate is Abu Dhabi’s signature tower. Standing 160 meters tall, the tower is built to lean 18 degrees westward, making it the world’s furthest leaning man-made tower. Capital Gate houses the 5-star ‘Hyatt Capital Gate’ hotel, as well as 20,000 sqm of the most exclusive office space in the UAE capital. The tower forms the focal point of ADNEC’s Capital Centre development.

**Abu Dhabi Hall:** Abu Dhabi Hall is widely regarded as one of the world’s most flexible event spaces, capable of staging a variety of events such as concerts, sporting and entertainment events, exhibitions, conferences, and weddings. The first event to take place at Abu Dhabi Hall was a performance by legendary Welsh singer, Tom Jones on 16 April 2010. “We are honored to launch Abu Dhabi Hall and look forward to it attracting world renowned musicians, performers and sportsmen & women to Abu Dhabi for many years to come. The name Abu Dhabi Hall is part of a larger strategy which will see us bring the highest quality events to Abu Dhabi,” says H.E. Ali Saeed Bin Harmal Al
Dhaheri, Managing Director of ADNEC. Abu Dhabi Hall has already staged a large number of very high profile events under including performances of the Household Cavalry during ADIHEX 2009, the conference component of World Future Energy Summit 2010, the Sheikh Zayed Book Awards, several royal weddings and a number of Abu Dhabi University events. Abu Dhabi Hall is the UAE’s largest hall to house a permanent retractable seating solution. It can be configured to a number of set-ups and is capable of accommodating up to 6,000 spectators seated and 8,000 standing.

**ExCeL London:** Situated on a stunning waterfront location, ExCeL London is a purpose built exhibition centre which opened in year 2001. The striking architectural structure offering gigantic amounts of floor space (968,760 square feet) for exhibitions, conference, meetings and events, is London’s largest conference and exhibition centre. ExCeL London offers a range of top-quality and highly flexible, exhibition facilities, IT infrastructure and communications services that are second to none in the industry. Accompanied by six onsite hotels and a variety of restaurants, ExCeL London is home to some of the most prestigious exhibitions in the world, conferences, international association meetings, product launches, banquets, award ceremonies, sporting events and great days out. With an international airport on the doorstep, three onsite Docklands Light Railway (DLR) stations, a 3-minute connection to London Underground (the Tube), excellent road links and parking for over 5,000 cars, ExCeL London provides unrivalled transport links for both national and international visitors.

**Key exhibitions at ADNEC:**

**International Defense Exhibition and Conference (IDEX):** IDEX is the largest tri-service defense exhibition in the Middle East and North Africa region. Held under the patronage of HH Sheikh Khalifa Bin Zayed Al Nahyan, President of the UAE and Supreme Commander of the UAE

**Dubai International Convention and Exhibition Centre**
Since its inception in 1979, the Dubai World Trade Centre (DWTC) has been instrumental in establishing Dubai’s position as a global financial and
The historic landmark on Dubai’s dynamic skyscraper corridor of Sheikh Zayed Road is the iconic 37-storey Sheikh Rashid office tower, commissioned as the first property of the Dubai World Trade Centre. DWTC facilities have expanded since, to comprise the Dubai International Convention and Exhibition Centre (DICEC), the Convention Tower office building, on-site accommodation at the Novotel and Ibis hotels and serviced accommodation at the Dubai International Hotel Apartments. The newest addition to the DICEC complex is the Sheikh Saeed Halls, a state-of-the-art extension that opened for the 2009 Exhibition Season.

Comprising of four new halls, this extension brings the DICEC’s total amount of covered exhibition space to over a million square feet. The halls have been designed and built with the aim of fuelling the growing momentum of the MICE sector in Dubai and handling the increased demand for exhibition space throughout the region. In addition to this venue, DWTC also manages the Airport Expo Dubai. With an infrastructure ideally suited for industrial trade shows, this 33,000 square meter venue is adjacent to the Dubai Airport and is home to the prestigious Air Show Dubai.

Pursuing a vision to make Dubai the world’s leading destination for all major exhibitions, conferences and events, DWTC has evolved from being the forerunner of the fast-growing exhibitions industry into a multi-dimensional business catalyst that has propelled Dubai’s meteoric rise to a leading global economic powerhouse alongside Singapore, Hong Kong, London and New York.

With 30 years of expertise in Venue and Estate Management, DWTC’s offerings include exhibitions organisation, facilities management, property leasing, providing event services, Hospitality and F&B, both within our venues, and for weddings and outside catering requirements. As an estate manager, DWTC services government offices, foreign embassies, trade commissions, regional headquarters for leading international companies and Fortune 100 corporations.

Hosting more than 100 world class-shows annually, DWTC currently welcomes over 1 million visitors and thousands of exhibitors from every corner of the globe to some of the most acclaimed sector specific trade fairs, blockbuster consumer events and prestigious international conferences in Dubai.

Being the region’s largest hosting platform, the events held at DWTC cover a wide range of industries including technology, food and health, luxury goods, fashion and retail, construction, interior design, consumer electronics, travel & tourism, transport and education. DWTC’s calendar of events is a diverse mix of some of the most authoritative profiles in the region, such as GITEX, Arabian Travel Market, Cityscape, Big 5, Dubai International Boat Show, Gulfood, The Motor Show and the Air Show, amongst others.

State-of-the-art facilities, unparalleled customer service and a suite of value-added services enable DWTC to change the way the world trades and deliver world-class experiences to regional and international business travelers on every occasion. For further information, please visit www.dcb.ae/en

Expo Centre Sharjah

The first-established Trade Exhibition Centre in the United Arab Emirates and is considered a pioneer in its field, EXPO CENTRE SHARJAH became the booming centre for international trade in 1977. Over the years, the Centre became the most popular trade exhibition venue and home of the Gulf’s best
attended trade shows. Expo Centre Sharjah has placed the emirate of Sharjah on the map of international exhibitions industry and has been a focal point of international trade.

The Centre, the exhibition wing of the Sharjah Chamber of Commerce and Industry, is now a prime destination for business meetings, offering the perfect combination of sophisticated technical facilities and professional services across a broad spectrum of events. Expo Centre Sharjah’s in-house services, combined with the centre’s official suppliers, make one-stop-shopping smooth and hassle-free. It assigns a designated event co-ordinator for each and every event at ECS who will attend to all the details of your event, large or small.

**Expo Centre Sharjah in-house services include:**
- Audio-visual supplies and services.
- Food and beverage.
- Floor management.
- Cleaning (complimentary for common areas and restrooms).
- Telecommunication.
- ATM and exchange services.
- Customer Service in the boulevard.
- Fax and photocopy services.
- Internet access.
- Wireless Internet access.
- Telephone sets, fax machines.
- On-site technical support.

Expo Design is a full-fledged exhibition booth design and construction department with highly skilled and experienced technicians and designers who strive to provide high quality services to their valuable clients at all times.

From producing a straightforward news release to the complexities of organizing a major campaign, the in-house Advertising and PR department is highly skilled in delivering a highly focused and fully integrated media and PR campaign.

Using creative and appealing messages that are relevant to the target audience, effective advertising and PR communications is accomplished by using comprehensive direct mailing, telemarketing, print, radio, web and outdoor advertising, press releases and more.
Expo Catering specializes in indoor catering and offers a variety of services, depending on the requirements of exhibitors and their guests. Expo Centre Sharjah’s cater to small, medium and large gatherings including Press Conferences, Seminars / Conferences, product launches, annual meetings and Banquets. Banquets and dinners for up to 500 guests are staged to the same culinary standards as the entire exhibition catering service. For further information, please visit www.expo-centre.ae

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7 FREE ZONES OF FOCUS

1. Free Zone
2. Higher Corporation for Specialized Economic Zones
1. Free Zones

The UAE's first free zone was established in 1980. The free zone in the UAE success in attracting foreign investment and technological expertise and the growth of re-exports and transshipment as a major commercial activity led all the emirates to create such free zones to attract inward investment, employment generation, and significant economic development.

Aside from the advantages already available to companies in the UAE customs territory including:

• No corporate or personal taxes;
• Freedom to repatriate capital and profits;
• Low import duties except on tobacco and spirits;
• No exchange restrictions;
• 100% foreign ownership of companies, and hence a full control over their activities.

Comparative advantages in each zone are based on individual locations, facilities, areas of specialization, and establishment and operating costs.

Jebel Ali Free Zone

Jebel Ali Free Zone (Jafza) was the first zone established in the UAE in 1980. Jafza is a part of Dubai-based state owned Economic Zones World, one of the world’s biggest developers of Economic Zones, Logistics and R&D driven Industrial Parks. Jafza is built over an area of 48 square kilometers and it ranks among the worlds largest, and the fastest growing free zones. In its past years of operation, Jafza has posted more than 320 times growth in its number of companies growing from 19 in 1985 to over 6402 in 2009.

Situated between Jebel Ali Port the world’s 6th largest seaport and the Al Maktoum International Airport, the world’s largest cargo airport, Jafza is the only free zone in the world to be located between the two major logistic enablers. With a six lane highway Jafza will facilitate the transportation of goods (custom bound) from sea to air in just 20 minutes. Jafza is well positioned to enable its partners the fastest possible access to a market of over 2 billion people in South and West Asia, the CIS and Africa.

A range of state-of-the-art facilities are provided at Jafza, which include pre-built modern warehouses ready to be leased, office space in various sizes to
accompany the requirements of any company of any size, and plots of land for large-scale operations such as manufacturing and extensive warehousing. Jebel Ali Free Zone boasts a wide range of commercial incentives, from a 100% foreign ownership, zero corporate and income taxes for a period of 50 years to exemption from local labour restrictions, full repatriation of profits and capital, and no foreign currency restrictions. For more information on Jafza, please visit www.Jafza.gov.ae

Hamriyah Free Zone
Free Zones in Sharjah are characterized by the atmosphere of a secure investment and infrastructure and modern management. The free movement of capital and full exemption from taxes on products and customs duties on materials imported for these areas also provide great opportunities for industries and businesses and service to success and sustainability.

Hamriyah Free Zone Authority (HFZ) was established by a decree issued in 1995. It is located in Sharjah, which gives the free zone a unique geographic and time zone advantage backed by a secure and fully convertible currency and a multi-access to neighboring and global countries through land, sea and air. HFZ is fast becoming one of the cornerstones of the UAE industrial development. As the Next Generation Free Zone, HFZ is ensuring that its management is flexible and dynamic besides being an investor oriented free zone. Being quality conscious and ISO certified, HFZ procedures for setting up a company are easy and well streamlined.

HFZ fosters entrepreneurship and economic development. The Free Zone has been deploying business solution for international and local investors to access the lucrative market in the Middle East and North Africa (MENA) region for the last 15 years. This includes total ownership of business, repatriation of capital and profits, no taxes or duties, application of one-stop-shop concept for quick issuance of licenses, a splendid visa solution with the Free Zone sponsorship of business owners and their employees and above all an ideal geographical positioning. The result is a sterling performance with 4,000 investors in a short span. For more information on HFZ, please visit www.hamriyahfz.com

Ajman Free Zone
Ajman Free Zone Authority (AFZ) witnessed lately increased demand from investors and businessmen looking for good investment opportunity, especially after the great success it accomplished in organizing the activities of Ajman International Economic Conference, which was attended by more than 500 governmental and economic figures and a select number of regional and international speakers.

As a major contributor to the Emirate’s economic development, AFZ provides a particularly welcoming environment to the following: Foreign investment; Entrepreneurship; International trade and commerce; and Manufacturing and industrial activity. Ajman Free Zone also offers 100% foreign ownership, repatriation of capital and profits, no personal income tax, no corporate taxes, thus the Ajman Free Zone is widely recognized as a haven for entrepreneurs today. Lacking the natural advantages of petroleum and natural gas, the Emirate of Ajman has always relied instead on a strong reservoir of native enterprise. This helped build an enduring maritime tradition; with allied activities such as shipbuilding, fishing, trading and pearl diving. The rapid establishment and expansion of AFZ in 1988 saw this age-old spirit of enterprise being applied to export-oriented industrialization in the modern age.
AFZ offers all the advantages of any free zone in the UAE. Recognizing the need to continuously innovate, AFZ has always taken care to provide a package of unbeatable benefits. Chief among these is a relentless drive to innovate evermore-attractive packages for business. A massive multi-million Dirham plan to develop over a million square meters at the free zone is presently underway. This development is projected to accommodate over 600 companies. These new companies will then join the approximately 256 industrial firms at AFZ that constitute 20% of the manufacturing units in the UAE, exporting to over 64 countries. The companies at AFZ are engaged in the business of: Textile, readymade garments and leather goods; Food, beverages and tobacco; Timber, furniture and wood products; Paper and pulp, printing and publishing; Chemical and plastics; Non-metallic minerals; Basic metals; Metal products, machinery and industrial equipment. For more information on AFZ visit www.ajmanfreezone.gov.ae

Ahmad Bin Rashed Port and Free Zone
The Ahmad Bin Rashed Port and Free Zone is located on the West Coast of the UAE, in the Emirate of Umm Al Quwain. The Free Zone complex consists of 845m of quay wall with 400m capable of handling ocean-going vessels, and 118,000m² of land reserved for light industrial development. Standard services include water, electricity, communications, and labor accommodation. In addition, the Free Zone provides comprehensive administrative and logistical support to the investor.

In addition, the Port facilities operate on the Free Port concept, which has now been extended to include manufacture and assembly. For more information on Ahmed Bin Rashed Port and Free Zone, visit www.emiratesfreezone.gov.ae

Fujairah Free Zone
Fujairah Free Zone (FFZ) offers a variety of investment opportunities, coupled with easy and cost effective investment facilitation, a host of administrative services, which make it easy to establish and operate business in the FZF. In addition, investors benefit from the triple FFZ advantage, namely the accessibility, connectivity and economy. Licenses can be issued within one working day. Reduced establishment expenses, and lower overheads, make FFZ a very cost effective investment proposition.

FFZ offers a unique connectivity logistic link to the world; by air through Fujairah International Airport, by sea through Fujairah Sea Port, and by road to Middle East and beyond. Investors benefit by way of faster transaction, accruing due to shorter delivery times. For more information on FFZ visit www.fujairahfreezone.com

Ras Al - Khaimah Free Trade Zone
Established in 2000, Ras Al Khaimah Free Trade Zone (RAK FTZ) is one of the fastest growing and most cost-effective FTZs in the UAE. It is strategically located 45 minutes from Dubai. It is a world-class business hub to more than 4,000 active companies from 106 countries around the globe and a vehicle for industrial growth and development. RAK FTZ, with its cutting-edge technology and keen customer focus, offers on-demand and custom-built support services to investors in a cost-effective and flexible environment. It also offers a range of unique services, which include legal, human resources and marketing assistance.

RAK FTZ has created a unique four-park system comprised of a Business Park, Industrial Park, Technology Park and Academy Zone, each of which offers identical advantages and benefits to investors. Hence, RAK FTZ is well
positioned for global commerce. It was the first free zone to offer business centre, innovation and promotion centre facilities in four locations in the UAE as well as representative offices in Turkey, India, Germany, USA and China.

RAK FTZ reputation for affordability, flexibility and broad geographical reach are rapidly emerging as the preferred business hub in the region, from which investors, of all origins and industries, can easily access and branch into the emerging markets.

RAK FTZ is committed to simple and customer friendly procedures and recognised throughout the region. RAK FTZ clients enjoy the widest range of facilities and value added services, and benefit from key advantages such as: 100% tax exemption; 100% foreign ownership; Transparent laws and regulations; No restrictions on capital and profit repatriation; Strategic location with proximity to Dubai; State-of-the-art communication facilities; Easy access to Ras Al Khaimah’s airport and sea ports.

RAK FTZ continue registering between 100 to 150 new companies per month. RAK FTZ has also announced a project worth USD 400 million, for power plant creation with a capacity of 400 MW, based in the industrial area of Khor Khwair, as well as the establishment of industrial Creek for commercial ships unloading and maintenance, at a total cost of half a billion Dirham. It is worth noting that RAK FTZ hosts around 7000 companies, while Ras Al Khaimah Investment Authority hosts about 2700, with a total investment of 10 billion Dirham.

The free zone provides cutting-edge technology and keen customer focus, while offering custom-built support services to investors in a cost-effective, customer friendly environment. RAK FTZ also offers investors a range of unique services through Mazeed Service Desk, including legal, human resources and marketing assistance. For more information on RAK FTZ, please visit www.rakftz.com.

**Abu Dhabi free zones**
- Abu Dhabi Airport Free Zone
- Saadiyat Free Zone
- Industrial City of Abu Dhabi
- Khalifa Port and Industrial Zone
- Twofour54 media and production free zone
- Masdar City

**Dubai free zones**
- Dubai Airport Free Zone
- Dubai Car and Automotive Zone
- Dubai Flower Center
- Dubai Gold and Diamond Park
- Dubai Biotechnology and Research Park
- Dubai Healthcare City
- Dubai International Financial Centre
- Dubai Internet City
- Dubai Knowledge Village
- Dubai Media City
- Dubai Logistics City
- Dubai Maritime City
- Dubai Multi-Commodities Centre
- Dubai Outsource Zone
- Dubai Silicon Oasis
- Dubai Studio City
- Dubai Academic City
- Dubai Textile City
- Dubai International Media Production Zone
- International Humanitarian City
- Dubai Techno Park
- Jebel Ali Free Zone

**In Dubai planned or under development free zones**
- Dubai Building Materials Zone
- Dubai Auto Parts City
- Dubai Design Center
- Dubai Carpet Free Zone
- Heavy Equipment and Trucks Free Zone
- Dubai Energy City

**Ajman free zones**
- Ajman Free Zone

**Fujairah free zones**
- Fujairah Free Zone
- Fujairah Creative City

**Ras Al Khaimah free zones**
- RAK Free Trade Zone
- RAK Investment Authority Free Zone
RAK free trade zones being considered or in development
• RAK Center for Business Excellence or RAK Training Center for Business Excellence
• RAK Education Zone
• RAK Financial Center
• RAK Industrial and Technology Park
Sharjah Free Zones
• Sharjah Free Zones
Hamriyah Free Zone
• Sharjah Airport International Free Zone
Umm Al Quwain free zones
• Ahmed Bin Rashid Free Zone

2. Higher Corporation for Specialized Economic Zones

The Higher Corporation for Specialized Economic Zones (ZonesCorp) is the government-backed corporation responsible for the establishment and the administration of zones of a specialized economic nature in Abu Dhabi. As the leading industrial development agency in Abu Dhabi, as mandated in Law (3) of 2004, ZonesCorp is re-shaping the Emirate’s economic landscape through the implementation of targeted industrialization and investment programs.

In addition to its role in developing the infrastructure in industrial clusters, ZonesCorp is the licensing authority for all industrial activities in Abu Dhabi. Moreover, ZonesCorp is responsible for the development of regulations administering the industrial clusters including licensing regulations, fines and fees. ZonesCorp is committed to developing the industrial infrastructure in the capital, cultivating a business climate conducive to growth and driving the diversification of the economy.

ZonesCorp has much to offer businesses in the way of value propositions and operational incentives. With specialized zones in the Emirate of Abu Dhabi boasting of state-of-the-art facilities, cutting-edge utilities, logistics capabilities, advanced communications infrastructure and workers’ residential cities, investors can easily set up their businesses in the country’s capital and set their industrial projects in motion in a matter of a few weeks. ZonesCorp develop, operate and manage special economic zones in strategic locations throughout the Emirate of Abu Dhabi; it provides customer-centric services including a one-stop shop, a foreign labour service centre, and quality workers’ accommodation. Companies can leverage off an enhanced financial capability by procuring new specialized clusters through Public-Private Partnership management structures and the involvement of the ZonesCorp Infrastructure Investment Fund.

ZonesCorp portfolio of projects includes existing zones of several industrial cities in the Mussafah district of Abu Dhabi as well as the Industrial City of Abu Dhabi 1 (ICAD I), Industrial City of Abu Dhabi 2 (ICAD II), Industrial City of Abu Dhabi 3 (ICAD III), Al Ain Industrial City (AAIC I & II) and Workers Residential Cities. Future Zones projects include: Industrial City of Abu Dhabi 4 (ICAD IV), Autocity (ICAD V), and Construction and Building Materials Zone. For more information on ZonesCorp, please visit www.zonescorp.com
1. Education
2. Health
3. Sport
4. Culture Consideration And Business Etiquette
1. Education

The UAE hosts the largest number of cultural and higher education institutions in the entire Arab world and is the most popular destination for students. 23% of the UAE federal budget around AED 10 billion was embarked for education by the UAE Cabinet for the year 2009.

Although the UAE has achieved much in the field of education, there is a real awareness that constant updating of policy and continual investment in infrastructure is required to ensure that graduates are properly equipped to enter the work force and assist in the country’s development. The Ministry of Education has produced a policy document outlining a strategy for further educational development in the UAE up to the year 2020, based on several five-year plans. For further information, please visit www.education.gov.ae

Education System

The UAE offers free education to all male and female citizens from kindergarten to university. There is also an extensive private education sector, while several thousand students of both sexes pursue courses of higher education abroad at government expense. Education at primary and secondary level is universal and compulsory up to ninth grade. This takes place in a four-tier process over 14 years, from 4 to 18. Many private international schools in the UAE are accredited by international bodies and there are currently 17 International Baccalaureate schools operating in the country, all of which have obtained approval from the International Baccalaureate Organisation in Geneva to run their programmes.

In an effort to ensure uniform standards across all schools, education authorities have introduced inspections and accreditation schemes at both federal and emirate levels during the 2008–2009 academic year. In the autumn of 2009, the Federal Government launched a pilot accreditation scheme, which, if successful, will be rolled out in the northern emirates to ensure that public and private schools are meeting uniform standards. A timeframe for requiring schools to meet accreditation standards will also be released.

Higher Education

The UAE has established an excellent and diversified system of higher education. Citizens can attend government institutions free of charge and a wide range of private institutions, many with international accreditation, supplement the public sector.

The country now has one of the highest application participation rates in the world. 95% of all females and 80% of all males who are enrolled in the final year of secondary school apply for admission to a higher education institution or to study abroad.

Significant investment in the federal university system took place in 2009. In December 2009, Mubadala, an investment arm of the Abu Dhabi government, announced it had secured USD 1 billion AED 3.67 billion of financing for the new Zayed University campus which will accommodate up to 6000 students and staff scheduled for completion in 2011. The UAE University has also plans for significant expansion, and a new campus is under construction in Al Ain.

Furthermore, the Higher Colleges of Technology (HCT) system offers technically oriented education. Aside from the HCT, several other institutions provide
vocational and technical education in the UAE. Among them are the Etihad training centre, the Emirates Aviation College for Aerospace and Academic Studies, the Emirates Institute for Banking and Finance, and Etisalat’s colleges and university. In 2008, a new vocational education centre, funded by the Abu Dhabi Government, and run by Abu Dhabi Tourism Development and Investment Corporation (TDIC) opened to train residents in the Al Gharbia Region in tourism-related jobs.

A number of foreign universities, from the Paris Sorbonne to Michigan State University, have opened campuses in the UAE in the last five years, offering a wider variety of choice to local students.

Foreign universities must obtain accreditation to operate in the UAE from the Ministry of Higher Education and Scientific Research unless they are located in free zones. Until 2009, universities could open in Dubai’s free zones without such accreditation, but the KHDA, which regulates education in Dubai, now requires that universities in free zones be accredited by its own University Quality Assurance International Board or the Ministry of Higher Education and Scientific Research.

The autumn of 2010 marked a significant milestone for tertiary education in the UAE, with the opening of the Abu Dhabi campus of New York University (NYU). NYU is the first major American research university to open a comprehensive liberal arts college in the UAE. The first class of students, recruited from around the world, started coursework in autumn 2010 in a temporary downtown campus until NYU Abu Dhabi’s permanent home on Saadiyat Island is completed in 2014.

INSEAD, one of the world’s largest graduate business schools, has been operating a Middle East campus in Abu Dhabi since 2007, and now runs seven executive-education programmes.

In February 2008, a branch of the New York Film Academy opened in Abu Dhabi; it launched its first bachelor’s degree programme in 2010, with offerings in filmmaking and acting, and also offer its first MA programmes, in film-making and documentary film-making.
The Dubai School of Government (DSG), a research and teaching institution focusing on good governance and public policy in the Middle East, launched its first masters programme in 2009. DSG now offers two graduate programs - the Master of Public Administration (MPA) program, which has been designed in cooperation with Harvard Kennedy School, and the Executive Diploma in Public Administration (EDPA), which is awarded by the Lee Kuan Yew School of Public Policy at the National University of Singapore.

The Petroleum Institute (PI) was founded in 2001 with the aim of establishing itself as a ‘world-class’ institution in engineering education and research in areas of significance to the oil and gas and the broader energy industries.

In the autumn of 2009, the Masdar Institute of Science and Technology (MIST) opened its doors to its first class of graduate students. The institute, which is connected to the Abu Dhabi government’s ambitious carbon-neutral Masdar City project, is a private not-for-profit research centre devoted to the study of renewable energy. Developed with the support of the Massachusetts Institute of Technology, it offers Masters degrees and PhD programmes in science and engineering, and provide fellowships to especially talented students and researchers.

The Emirates Foundation has also been supporting research into areas such as science and engineering, information technology and environmental sciences. In addition to its higher level institutions, the UAE has several vocational and technical educational centres for those seeking practical training in their chosen careers. These include the Emirates Institute for Banking and Finance, the Abu Dhabi National Oil Company Career Development Centre, the Abu Dhabi Petroleum Institute, the Dubai School of Government, and The Emirates Aviation College for Aerospace and Academic Studies.

Etisalat University College (EUC) provides higher education to UAE nationals, offering Bachelor of Engineering degrees in Communication, Electronic and Computer Engineering and a Master’s by Research. A PhD programme introduced in 2007 as one of the first PhD programmes in Engineering in the UAE.

Emiratisation

The government plans to increase Emiratisation of teaching staff in government schools to a level of 90% by 2020. However, over 40% of pupils currently attend private schools in Abu Dhabi, while the number for Dubai stands at around 50%, some of which offer foreign language education which is specifically geared towards expatriate communities, usually preserving the culture and following the curriculum of the students’ countries of origin.
2. Health

The UAE ranks second among the Gulf Cooperation Council (GCC) States, after Saudi Arabia, in terms of the number of hospital beds. The GCC ranks the UAE third after Saudi Arabia and the Sultanate of Oman, with regard to the number of hospitals.

A high ranking on the UN Human Development Index reflects the success of the country’s efforts to provide a world-class health service for the UAE population. A sophisticated physical infrastructure of well-equipped hospitals and clinics has increased capacity from 700 beds in 1971 to over 9176 beds spread across 90 public and private hospitals.
The UAE provides a high level of specialised health care at its medical facilities, including open-heart surgery and organ transplantation. Many of the new hospitals, public and private, offer advanced techniques such as ‘keyhole’, or minimally invasive, surgery, and interventional radiology. Up until recently, these procedures were only available abroad.

Despite these major strides and the fact that the Ministry of Health’s (MoH) budget has increased each year at an average of 4.5%, there is ever-increasing pressure on the country’s healthcare services. This is primarily due to the unprecedented growth in population, but other factors come into play, such as the burgeoning cost of technology. Another is that the role of the private sector has been limited to date.

Furthermore, expatriates were also entitled to use MoH facilities for minimal fees on production of a health card which cost as little as AED 300 (USD 82) per year. This has put a heavy burden on public health care and prevented the development of private facilities. The introduction of compulsory health insurance is considered to be the best way forward, ultimately leading to more cost-effective and efficient services.

The introduction of mandatory health insurance in Abu Dhabi for expatriates was a major driver in reform of healthcare policy. Abu Dhabi nationals were brought under the scheme from 1 June 2008. Eventually, in accordance with federal law, every Emirati and expatriate in the country will be covered by compulsory health insurance under a unified mandatory scheme.

Abu Dhabi’s new health insurance law (No. 23 for 2005) states that except in circumstances outlined in Articles 2 and 3, all foreign residents and their family members must participate in the emirate’s compulsory health insurance system, which applies to both public and private hospitals. The system is, however, optional for UAE citizens. The law obliges employers to enrol all employees, spouses and three children under the age of 18 in the health insurance scheme and employees are required to secure health insurance for persons sponsored by them, who are not covered by the employer.

Emphasising the need to ensure that quality and efficient health services are delivered to UAE nationals and expatriates, the MoH is also being restructured and streamlined, both at administrative and technical levels, to keep abreast with international developments and reinforce the private health sector. Hospital boards are being revitalised, regular hospital visits are being initiated...
and a UAE council for medical specialists is being put in place to upgrade the training of UAE medical personnel.

**Health Care Investment**

The government is encouraging investment to enable the private sector to play a more significant role in providing health services. Health care in the UAE remains a focus of investment with a number of government and private projects being undertaken in 2010. SEHA, the health services company that operates government hospitals and clinics in Abu Dhabi, is funding a multibillion-dirham project to replace Al Mafraq Hospital, 40 kilometres outside the capital, and Al Ain Hospital, in Al Ain city, by 2013.

The Ajman Health Zone and the MoH are embarking on a AED 500 million expansion project involving Sheikh Khalifa bin Zayed Hospital and the creation of a number of primary health centres, a diabetes and obesity centre and a medical fitness centre. Umm al-Qaiwain Hospital is also undergoing a revamp costing more than AED 400 million and the new 400-bed Jebel Ali Trauma and Emergency Centre in Dubai is due for completion in 2010. The 200-bed Al Jalila Children’s Specialty Hospital in Dubai is currently being built and is expected to be ready in 2011.

Mubadala Healthcare, part of the Abu Dhabi government-owned Mubadala Development Company, launched the first part of its major pathology laboratory project in Dubai in December 2009. Its hub in Abu Dhabi is expected to open in 2010 and have a dramatic effect on services. The National Reference Laboratory will be the first of its kind in the region and will test a large number and variety of samples that are currently sent abroad. It will reduce waiting times for results and costs to local healthcare providers.

**3. Sports**

The UAE is more than a sporting spectators’ paradise: participatory sports are popular throughout the country, with a special emphasis on football, golf, tennis, watersports and just about anything to do with cars and horses. Sports sponsorship is also a major focus of UAE companies and organisations and has proven to be extremely successful in heightening international awareness of the country.

**Football**

Football is immensely popular in the UAE, firmly entrenched in the collective conscience. The pride that was engendered by the UAE’s hosting of the 2009
The nation celebrated the arrival of world-class club football at Zayed Sports City Stadium, with the opportunity to watch sporting idols such as Lionel Messi, Zlatan Ibrahimovic, Juan Sebastian Veron and Xavi battle it out for their clubs on home soil. The sport received a boost when President H.H. Sheikh Khalifa bin Zayed Al Nahyan gave AED 50 million to the UAE Football Association to upgrade facilities at amateur football clubs. Further good news comes from the capital, where a 65,000-seat stadium with a moving roof is being constructed. The venue is set to raise the bar for future local and international events and it will also be the home of the national team and a venue for major events.

**Equestrian Sports**

The passion for horses in the UAE is expressed in many forms, including horse-racing, endurance racing, showjumping, and polo. All equestrian and racing activities are supervised by the Emirates Equestrian Federation (EEF), which was established in 1996.

In 2009, due to the transition of racing from Nad al-Sheba, the centre of racing since 1992, to the new Meydan Racecourse, Jebel Ali hosted the opening meeting for the first time since the 2002–2003 season and saw fixtures increased to 14 for 2009–2010. Racing also returned to the Sharjah Equestrian and Racing Club for the first time since the 2007–2008 season. Meanwhile, the Abu Dhabi Equestrian Club commenced its programme of 17 scheduled fixtures on 8 November 2009.

Purebred Arabian horses are at the core of the UAE’s culture and heritage and Abu Dhabi has taken a leading role in providing support for the breed at home and abroad. The Sheikh Mansour bin Zayed Al Nahyan Global Flat Racing Festival kick-off in January 2010 held in racing centres around the world, including the US, France, Netherlands and Germany.

The debut of Purebred Arabian horse-racing, the third round of the UAE President Cup (Group 1), at England’s historic Ascot racecourse on 25 July 2009,
was a particularly successful milestone in the UAE’s bid to promote Purebred Arabian racing and the culture and heritage of the UAE around the world. The President of the UAE Championship series for Purebred Arabians, organised in major European cities by the EEF, was first staged in 1994 with the support of the late Sheikh Zayed bin Sultan Al Nahyan.

**Watersports**
The warm and calm blue waters of the Gulf provide great scope for a range of watersports and Abu Dhabi International Marine Sports Club, Dubai Offshore Sailing Club, Dubai International Marine Club, Fujairah International Marine Club and similar clubs in Sharjah, Ajman and Umm Al-Qaiwain provide superb facilities, enabling enthusiasts to indulge in their favourite pastime throughout the year.

The traditional dhow-racing season begins in October with the first heat for the 22-foot class at the DIMC. Races are held throughout the season for all classes culminating, in May, in the Sir Bu Nu’air dhow race. Keeping the age-old tradition of seamanship alive, a younger generation of sailors call upon their knowledge of local winds and tides as they set off from near the island of Sir Bu Nu’air in a modern-day re-run of the pearling fleet’s race home.

Organisations such as Emirates Heritage Club in Abu Dhabi bridge the gap between traditional and contemporary sailing, imparting maritime skills and providing competitive experience for local youngsters. The clubs also run races for all classes of dinghies and yachts, with the Dubai Muscat Offshore Sailing Race taking place in November. International teams, including America’s Cup challengers, frequently train in the ideal local conditions and international competitions are often held in the UAE.

**Motor Sports**
The UAE can now boast one of the best venues in the Formula One circuit. Built on Yas Island in Abu Dhabi and designed by Hermann Tilke, the Yas Marina Circuit stretches 5.5 kilometres and contains 21 corner twists, snaking through grandstands that can accommodate over 50,000 cheering spectators.

The UAE Desert Challenge, one of the world’s most prestigious international cross-country rallies, entered a new era in March 2009 when it was renamed the Abu Dhabi Desert Challenge with the five-day motor sport spectacular being staged in its entirety across Abu Dhabi emirate under the auspices of the Abu Dhabi Tourism Authority (ADTA). ATCUAE is retaining its role as event organiser. Originally the last round of both the FIA Cross Country Rally World Cup and the FIM Cross Country Rallies World Championship, the Desert Challenge is now the season-opening round.
A new international motorsports fixture–Rally Abu Dhabi–debut in the emirate in 2010 as a World Rally Championship (WRC) event with the aim of becoming an official WRC event in 2011, subject to the inaugural rally’s success. The Dubai International Rally, the final round of the FIA Middle East Rally Championship, and a round that decides the champion for the year, has been staged in Dubai in December since the mid 1980s.

**Tennis**
The success of the inaugural Capitala World Tennis Championship event in 2009 established Abu Dhabi as the host of one of the most anticipated events on the tennis calendar. The Dubai World Tennis Championships also witnessed some of the most exciting matches of the season.

The staging of major international sporting events not only brings visitors to the country, it also serves to stimulate local sporting enthusiasts and inspire them to greater efforts. In this context, the local tennis scene is undergoing a major overhaul under the auspices of Tennis Emirates, the body responsible for promoting local players. This includes the affiliation of all tennis academies in the country with Tennis Emirates in order to standardise training methods. A ranking system will be introduced, replacing the system started in 2007, along with more grassroots schemes for young players, including the creation of national junior training centres in each of the seven emirates. The scheduled season has also undergone changes and will now run from October to September.

The International Tennis Federation’s (ITF) ‘Play and Stay’ scheme will be employed to encourage new players into the sport as well. These strategies have been developed in consultation with the National Olympic Committee in order to produce players capable of competing in international events such as the Olympic Games and the Davis Cup.

In recent times, the UAE narrowly missed out on a Group Three entry of the Asia/Oceania Zone of the Davis Cup in Dhaka, Bangladesh. The team included 16-year-old Rashed Al Falasi who was part of the winning doubles team.

Tennis Emirates has also entered into a cooperation agreement with the Spanish Tennis Federation, producers of some of the world's top seeded players. The UAE national team players will now be able to practice at the Madrid Tennis Federation’s (MTF) headquarters, also dubbed the ‘Magic Box’, the home of the Madrid Masters.
**Golf**

The UAE is home to some incredible golf courses and this list is growing with the inauguration in 2009 of the Greg Norman-designed Earth Course in Dubai and the completion of the Saadiyat course, designed by Gary Player, in Abu Dhabi. Other popular golfing venues include Abu Dhabi Golf Club, the Dubai Creek Golf and Yacht Club, the Emirates Golf Club and the Jebel Ali Golf Resort. Many of these world-class golf courses host major golfing events.

The 2009 edition of the Dubai Desert Classic, held in February, marked the twentieth anniversary of the USD 2.5 million European Tour event at the Emirates Golf Club. Known as the ‘crown jewel’ of the European Tour’s three-stop ‘Desert Swing’, the tournament was won by Rory McIlroy.

Westwood and McIlroy, along with top ten-ranked Paul Casey, Henrik Stenson and Sergio Garcia, competed in the fifth Abu Dhabi Championship in January 2010 at Abu Dhabi Golf Club. The championship kicked off the 2010 European Tour and is another popular event in the ‘Desert Swing’.

Another new event on the UAE golfing calendar was the Saadiyat Beach Classic, a celebrity Pro-Am, which officially opened the Saadiyat Beach Golf Club, three days after the Abu Dhabi Golf Championship, raising over AED 1.2 million for selected children’s charities.

**Cricket**

In 2009 The goals of the new regime include establishing cricket at the grassroots, in addition to introducing the game to Emiratis, promoting women’s cricket and unifying governance across all regional cricket councils. The Abu Dhabi Cricket Club became an Associate Club partner of the Marylebone Cricket Club (MCC) in England in 2009 enabling aspiring cricketers in the UAE to train under the same expertise. In Dubai, youngsters eagerly anticipate the opening of the ICC’s Global Cricket Academy at Dubai Sports City.

**Rugby**

The expatriate community brought their love of rugby with them to the UAE and the sport is now played in a number of clubs throughout the Emirates. Major tournaments such as the Dubai Rugby Sevens, which has become a significant international event over the years, have also increased its popularity.
4. Culture Consideration and Business Etiquette

Bridging the divide between cultures is based upon understanding the perspectives of each other. It is not a matter of who is right or wrong, but respecting each others’ beliefs and way of life.

The Emirates are a considerably modern country in relation to the rest of the Middle East region. As such, many traditional attitudes and business practices are evolving towards a more westernised approach. Nevertheless, it is still important to be aware and respectful of some of the differences that might exist.

**Understanding the unwritten rules to gain the competitive edge**

The working week traditionally starts on Sunday and ends on Thursday. Friday and Saturday are the official days of rest, though in some cases, people will work Saturday.

Meetings should be scheduled in advance with extra time allocated in case it should go on longer or start later than anticipated.

The customary greeting is “As-salam alaikum,” (peace be upon you) to which the reply is “Wa alaikum as-salam,” (and upon you be peace). When entering a meeting, general introductions will begin with a handshake. You should greet each of your Emirati counterparts individually.

Avoid shaking hands with a woman unless they extend their hand first.

When you are in the UAE, especially on business, coffee, as well as tea, will often be offered to you in offices and at Arab’s homes, offering coffee is symbolic of hospitality.
HSBC’s unique relationship with the Middle East dates back more than a century. Originally established in London in September 1889 as the Imperial Bank of Persia, the company began life as banker to the imperial government of Persia. Throughout the early part of the 20th century, the bank expanded throughout the region as the Middle East rapidly became a strategic hub for the wider global economy.

For more than 60 years we have been supporting Emirati investors and foreign companies establishing their companies in the UAE, and their success has seen this remarkable country become a leading regional trade and financial centre. At HSBC we are proud to have played our part in this transformation. Today HSBC is the largest and most widely represented international bank in the Middle East. With 280 offices across the Middle East and North Africa, HSBC Middle East is a core part of the HSBC Group’s global network of around 8000 offices in 88 countries.

Abdulfattah Sharaf, CEO, HSBC UAE commented, “At HSBC, we focus on developing long-term relationships with our corporate customers whether large or small. For example, in January 2010 we launched a USD100m lending fund in partnership with the UAE Ministry of Economy. The fund is designed to stimulate growth of the SME sector which is a core component of the UAE’s economic diversification strategy and a focus of government policy.”

The development of the UAE’s traditional position as a Middle Eastern trading hub has shifted as the world economy has expanded, repositioning the Emirates as a strategic link between East and West, ideally placed to support investors wishing to tap into the emerging markets growth story. HSBC offers these investors access to our extensive knowledge of commerce and the ability to leverage our network across the region and beyond. Indeed increasingly we are seeing growing demand from UAE businesses for services in Asia (particularly China), and also Latin America.

Similarly, businesses from Asia are looking beyond their domestic economies and the UAE is a natural choice to expand into the Middle East.

The resilience of companies in the Middle East and the positive outlook for commerce in the UAE and the region was highlighted in the recent HSBC Trade Confidence Index, which covered a total of over 5100 importers and exporters in 17 countries – including key economies in the Asia-Pacific region, the United Arab Emirates (UAE) and Saudi Arabia in the Middle, Brazil, Mexico, the UK and the US; the only global opinion survey of its kind.

The last wave, published in May 2010, showed that business sentiment (measured on a scale of 0-200) was more positive in the UAE than any other market surveyed globally with a score of 134, up from 118 in the last wave. Indeed, the UAE has been recognized by the World Bank as one of the world’s most effective international business hubs in its ‘Doing Business’ report. Free trade zones, such as Dubai Internet City, help to simplify the process of starting a business, and attractive tax policies allow investors to benefit fully from their success. The UAE Government has demonstrated its proactive commitment to
At HSBC we remain a committed long term investor in this dynamic region as we believe the UAE and the Middle East will continue to thrive as a leading hub for international commerce. The past 60 years in the UAE has been a remarkable story and we believe the next 60 years will be just as remarkable,” commented Nick Levitt, Head of Commercial Banking, UAE.

We welcome the opportunity to speak with any companies regarding our services in the UAE, the region and beyond. HSBC UAE can be contacted via our website www.hsbc.ae

**Fast facts:**
- HSBC Middle East is a core part of the HSBC Group’s global network of around 8000 offices in 88 countries.
- HSBC is the largest and most widely represented international bank in the Middle East with 280 offices across the Middle East and North Africa.
- HSBC Middle East employs 12,000 people in the region with approximately 3,600 in the UAE.
- HSBC’s unique relationship with the Middle East dates back more than a century, with a heritage of over 64 years in the UAE.
- For 15 years HSBC, known then as the British Bank of the Middle East, was the only bank in Dubai.
Siemens Transformers LLC

Building on a commitment to provide enhanced levels of service and support for its customers in the United Arab Emirates and the GCC countries, Siemens established its new facility for Distribution Transformers & Package Substations in the industrial city of Abu Dhabi, ICAD II, Musaffah, UAE. This new facility covering a total area of 30,000 square meters with 8000 square meters of manufacturing and office space has its following portfolio:

- Capital: AED. 30 millions
- Annual production capacity: 3000MVA
- Employees: 130

**Product Portfolio:**
Development, design and production in accordance to international standards (IEC, VDE, & BS) as follows:

- Distribution transformers up to 2500kVA, 36kV
- Large Distribution transformers up to 30MVA, 36kV
- Package Substation up to 2500kVA, 36kV
- Special transformers e.g. Converter transformer, Earthing transformer, auto transformer etc.
- Services

Siemens Transformers LLC is committed to assisting its customers with their unique needs by providing them with the most reliable, comprehensive, value-added solutions, professional and predictive services. Our Capabilities towards Services Activities:

- Condition assessment diagnostics/monitoring
- Transformer Lifecycle Management
- Maintenance of Substations on the Distribution Grid
- Service on Site and at Factory

**Environment and Safety:**
As a company and individuals, we take great pride in contributing to the communities, where we live and work. We also take care about the environment and leave no stone unturned for the personal safety. Across the organization, we reduced the days-away-from-work injury rate to a level among the best in the industry.
Fugro Survey (Middle East) Ltd. in its original guise as IGW, and later Oceonics, was an integral part of the mid 1970’s effort to develop the oilfields lying offshore Abu Dhabi. Back then in 1976, the IGW JV was formed in order to meet the needs of the local Oil Company ZADCO, an Operating Company of ADNOC. IGW drew on the resources of three of the largest marine survey companies in the world at the time - Intersite, Geomex and Wimpol. This consortium was awarded the contract (ZDC/80/20) to set up a special offshore navigation chain required for the development of the Upper Zakum Field reservoir.

This was the largest survey contract ever awarded up to that time. This Syledis positioning chain, utilizing technology developed by the French company Sercel, was installed in the Zakum field area and on Zirku, Qarnain and Das Islands in order to provide precise positioning for the work vessels that would need to be involved in the various platform and pipeline installation programs associated with the development of this large field. Working closely with Abu Dhabi’s service companies and local installation contractors, IGW performed seabed surveys, positioned barges and carried out as-built surveys of the new installations. From the resulting data IGW prepared the first oilfield seabed maps that, along with other engineering data, are now an integral part of the local oil companies’ GIS systems.

Over the years, and through various acquisitions, IGW eventually became the Abu Dhabi branch of the largest survey company in the world - Fugro. Today, through normal growth and the acquisition of another large survey operator, Thales Geosolutions, the Abu Dhabi branch has grown its arsenal of services to become one of the larger Operating Company’s within the Fugro Group. But still it retains its core capability of providing positioning and geophysical services to the local Oil Companies. Now with the assistance of other Fugro sister companies, the group can provide services for all phases of oilfield development – from seismic studies, geological analysis and reservoir studies during the exploration phase, through engineering surveys and consultancy studies addressing wind and waves, impact on the environment and geophysics and geotechnical studies. The company also maintains a fleet of Remotely Operated Vehicles that scan the seabed for hazards and report on the condition of existing marine structures such as platforms and pipelines. In later stages of the life of a field these same remote vehicles may be used to help remove the old structures when they have passed their prime and the eventual seabed clean-up begins.

The Fugro Group’s mission statement: ‘To be the world’s leading service provider for the collection and interpretation of data relating to the earth’s surface and sub-surface and for associated services and advice in support of infrastructure development on land, along the coast and on the seabed’.

These services are provided to the O&G industry, construction industry, mining sector and governments. The mission is achieved through customer focus, providing high quality and innovative services with professional, specialized employees offering advanced, unique technologies and systems through a worldwide presence in which exchange of knowledge and expertise both internally and externally, plays a central role.

"The company’s employees can enjoy the local living standards which result from the earnings from the vibrant oil industry and the wise leadership of the UAE rulers".
The statistics show the group to number in excess of 13,500 employees and operating 55 vessels, 75 CPT trucks, 24 laboratories, 25 jack-up platforms, 50 aircraft, 215 land-based geotechnical drilling rigs, 16 offshore geotechnical drilling rigs, 130 ROVs and 8 AUVs from 275 offices worldwide. The groups’ annual turnover in 2009 was over US$25 million (AED 91 million).

Locally in UAE Fugro Group is represented by its operating companies Fugro Survey, Fugro-Jason, Fugro Middle East, Fugro-MAPS, Fugro-Robertson, Fugro-PMS and Fugro-GEOS with a total employee count in excess of 900, all working from the offices in Abu Dhabi, Dubai and Sharjah.

The shallow waters off the shores of Abu Dhabi and its sensitive environmental issues relating to coral reefs and marine fauna, throw up many technical challenges for both the oil and infrastructure developments. In such circumstances local industry has over the last 40 years turned to Fugro for its expertise, a company always known for its innovation, high quality and integrity.

This special relationship with the emirate’s companies, and those further afield too, has helped Fugro maintain its local presence, even in those lean years that seem to be an inevitable part of the oil industry’s worldwide cyclic nature.

With a healthy business climate and a benign tax status it has been an easy decision for Fugro Survey to continue investing in, and maintaining, its Middle East HQ in Abu Dhabi. A superb quayside location and excellent support facilities makes it the ideal location from which to extend its services to Saudi Arabia, Kuwait, Bahrain, Qatar, Oman and now Iraq.

Further, firmly rooted in Abu Dhabi life, the company’s employees can enjoy the local living standards which result from the earnings from the vibrant oil industry and the wise leadership of the UAE rulers.

Fugro Survey is very proud to be a part of the history of the UAE, and Abu Dhabi in particular, and to have contributed Fugro’s expertise over the years to help build the Emirate and especially its oil fields offshore.

And Fugro is still working for ZADCO!
Citizen Gate, major French based company with over 40 years of continuous experience in the field of security and high-technology business has realized in the early 2005 that it is essential to have a signature presence in the U.A.E. The irresistible opportunities lead to a start of a state-of-the-art project of its kind leading to the formation of Falcon SecuriGate is 2008.

Falcon SecuriGate established full-fledged as the certified Visa, MasterCard, and ISO facility, producing personalized cards that meet high standards of physical and logical security. It is one of the largest, sole smartcard production and personalization centre in Abu Dhabi, making it one of the largest in the Middle East and Africa.

The company has made a significant commitment to the smartcard production and personalization industry through its practices. In collaboration with world-class research and development centers, our global service teams are constantly developing new responses, services, and technologies to ensure that our clientele receive a full range of consultative service that focuses on card solution management in all business areas.

**Why U.A.E.?**

There are numerous reasons why we have chosen UAE as our platform. We can mainly point out the following reasons:

- UAE acts as the central hub between the eastern and western regions.
- On realization of its capabilities, the country had implemented various strategic rules and regulations - no corporate tax policy being one of the major organization set-up influencer, to create a platform for global organization key-players.
- Financial infrastructure made it possible deploying flexible financial schemes which in turn encouraged exploring wider possible avenues.
- Industrial Cities of UAE are geared towards high standards in future expansion and growth. The allocated space given to our organization is a competitive space/price edge worldwide.
- More and more organizations have been prompted to form a base in U.A.E to gain international exposure in the market.

**Success Story...**

U.A.E. government played an influential part for majority of the organizations in fixing the dilemma faced through recession. Local financial institutions intervened significantly through government support in facilitating day-to-day operations to withstand the challenges faced globally. By emerging through this major downturn, U.A.E has proven the know-how capability to overcome complex challenges.

In forming a base in Abu Dhabi has facilitated Falcon SecuriGate and its regional partners in educating the economy to build the know-how technology – from concept to manufacture by providing optimum solution. It is predominately through government’s vision that an organization like Citizen Gate perceived U.A.E as a significant potential region to cater solutions, so as to be in par with major developed countries.
This was a time, when the economy in the whole Gulf region was picking up
and when especially the Emirate of Dubai was rightly perceived as one of the
rising economic stars in the Gulf region. Germany, with the largest economy
within the European Union (then still known as the “European Single Market”)
and export world-champion, had a special look at Dubai, since it increasingly
became not only a dynamic business center within the Arab Gulf countries but
also a regional hub and gateway for the markets of the surrounding countries
in South-Asia and Central Asia.

So over the course of the years more than 800 German companies – either
being branch-offices or affiliated companies – were registered in Dubai. The
number of German expatriates residing in Dubai grew up to nearly 10,000.

It is of course difficult to measure, which part of upswing of bi-lateral trade can
be contributed to the role and the activities of GICO, however without doubt,
the office had a big role in it, especially by providing market information,
match-making business-partners and hosting numerous business delegations,
which came over to grasp directly the opportunities, which this vibrant and
booming market was offering.

But it was not only Dubai. About 5 years after the opening of the Dubai office
the German Association of Chambers of Industry and Commerce (DIHK), which
is supervising and coordinating the German network of German Chambers of
Commerce and Industry abroad (AHK) and the German Ministry of Economy,
which is giving financial contributions, decided, that the time has come, to open
a branch office of GICO in Abu Dhabi, the capital of the UAE and increasingly-
due to its huge oil wealth – becoming the economic heavyweight in the UAE
and – alongside Saudi-Arabia- of the GCC as a whole.
This office also became very rapidly over-loaded with work, reflecting the fact that increasingly quite a lot of German companies found out, that Abu Dhabi has to be on their radar and that is was spearheading the economic development in many sectors, such as f.i. energies, let alone its huge financial reserves, which enable it to design and realize an ambitious and - even in times of a global economic downturn - still breathtaking economic development program.

So far, when speaking about the activities of GICO, there was only talking of providing assistance to German companies in exploring the UAE market and indeed, this has been the main focus as it is the case with all German Industry and Trade Offices worldwide. Furthermore, the German Business Councils, which were established over the years – the German Business Council in Dubai (GBCD) and the German Business Council in Abu Dhabi (GEBCAD) – and both of which were hosted and managed by GICO were more or less “German Clubs” with predominantly German members.

And though GICO has of course been interacting with local authorities and local companies, it has always been for the sake of enhancing German exports to the UAE. Local Emirati businessmen have been mainly addressed by GICO as buyers of German products, agents of German companies or sponsors of branch-offices in the UAE.

Given the depth and the size of the continuously growing economic relations and given the fact that these relations should not be a one way road there was increasing conviction on both sides, that this one-sided approach should come to an end and should be substituted by a new bi-lateral approach.

It was finally during the visit of H.E. Sheikh Mohamed Al-Makthoum, Prime Minister of the UAE and ruler of Dubai to Germany in January 2008 and followed up by the visit of UASE Minister of Economy, Sultan Bin Saeed Al Mansouri to Germany in June 2009, that in the protocol of the Joint Economic Commission both sides agreed to establish a bi-lateral Emirati-German Joint Council for Industry and Commerce in the UAE as part of the official German network of Chambers, Delegations and Joint Councils abroad (AHK).

The German AHK global network.

The AHK system of Germany has a structure, which is in some way unique and also distinguished from other member countries of the European Union, insofar as - beside the Economic Sections of the Embassies, which are part of the German Ministry of Foreign affairs - the German Ministry of Economy and Technology has established and is co-financing a network of chambers of Chambers of Industry and Commerce, Delegations and Joint Councils (AHK). In order to make this network more efficient and closer to business, it is not established as a public governmental network but rather has a semi-private structure, mostly in the form of a businessmen association, established according to the laws of the host country.

So at 120 locations in 80 countries around the world, the members of the German AHK-Network offer their experience, connections and services to German and foreign companies.

The German Association of Chambers of Industry and Commerce (DIHK) coordinates, supervises and supports the AHKs and links them to the Chambers of Industry and Commerce inside Germany.
AHKs fulfil three main tasks on their locations:

1. Official Representation of German Companies

AHKs are the key players of German foreign business development on behalf of the Federal Republic of Germany. They represent German business interests in their countries and they inform about and promote Germany as business location.

2. Member Organizations

AHKs are member organizations for companies actively involved in the bilateral business relations. The big advantage of an AHK as a bilateral membership organisation is, that it derives its legitimacy and strength from its members, which are prominent and distinguished businessman and businesswomen from both countries. These members give them the authority needed when interacting with politics, business and administration in terms of promoting the bilateral business relations. Thus its advocacy role vis-à-vis both governments is much stronger, its voice is heard in both countries.

3. Service Providers to Companies

AHKs also provide services to companies both from Germany and their host countries in order to support their foreign business activities.

These services comprise f.i. conducting market studies and business consulting; organisation and representation of trade fairs, issuing business publications and organising networking events and business delegations.

The AHK as bi-lateral organization also focuses on the promotion of Emirati export products to the German and European markets, by making them participate in Trade Fairs as well as by organizing export-seminars, exporters road-shows and other marketing-tools.

In close cooperation with the AHK’s in other Middle East countries the AHK UAE is not only promoting vertical business flows between German and the UAE but it also works horizontally, thus assisting in integrating the economies of the MENA-Region and linking them with Germany and Europe.

The AHKs also have traditionally a strong focus on Human resources development, especially vocational training in industrial and technical professions, a field, which is in Germany closely linked to the German network of Chambers of Industry and commerce, be it inside Germany or - through the AHK network – worldwide.

The AHK’s most important role, however, is the provision of a forum, where members from both countries can meet, discuss, join forces, create joint-ventures and establish joint projects, thus putting the strategic partnership-agreement, which was concluded between the UAE and German government, into practice.

Achievements, challenges and prospects of the AHK

The number of members has reach about 300 member companies within the first year, among them many former member companies of the German Business Councils in Abu Dhabi and Dubai, which have been dissolved in the meantime and thus paving the way for the AHK to be the sole and official representative of German business interests in the UAE.

A very special focus of the AHK during its first year has already been the field of Education and training. Many projects are in progress and the first group of
young Emiratis flew to Germany in summer 2010 for an internship-program with industrial companies.

Another field, which received a special importance through the presence of German Chancellor Angela Merkel at the signing ceremony of the respective MOU, is the support for SMEs and matching German and UAE small and medium sized companies in prospective business ventures.

German has got a lot of “hidden champions", that is SMEs with a high technological standard and many of them market leaders in their special field. This holds especially true for cooperation in the field of Environmental technologies, Renewable energies, Energy-Diversity and Energy - Efficiency, logistics, transport-technology, water-and waste-management, where German companies are among the global market leaders in state of the art technology as well as practical application and regulatory framework.

Bringing them together with UAE partners, be it companies or financial investors, offers ample opportunities of bilateral cooperation and investment.

**Outlook**

The UAE is the number one trading partner of Germany within the member states of the Gulf Cooperation Council and the Arab world as a whole.

Its location in the heart of the Gulf-Region and alongside the “New Silk-Road” makes it a major trading hub and a gateway within the Gulf Region, India and Pakistan up to Central Asia and Africa.

German companies can make even more use of this hub function of the UAE and make it their springboard for exploring and serving the bordering markets, especially also those emerging markets alongside the “New Silkroad” up to Far East.

At the same time, UAE companies and SWFs have discovered Germany, the no. 1 economy within the European Union and alongside with China the world champion in exports, as place for investment. The participation of Abaar as a shareholder of DAIMLER or the building of a solar chip factory in Dresden by MASDAR are cases in point.

To further develop these opportunities and creating a real, powerful and sustainable Emirati-German business community and a strong, effective and efficient business support association is the most noble and challenging task of the AHK. And be sure, AHK will deliver!
## UAE Embassies and Consulates in Foreign Countries

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<th>Country</th>
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**UAE Embassies and Consulates in Foreign Countries**

- **Investor’s Guide**
- **Investment Department**
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**United Arab Emirates Embassy - Switzerland**
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**United Arab Emirates Embassy - Yemen**
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<th>P.O. Box: 46616</th>
<th>Telephone: 02 4461300</th>
<th>Fax: 02 4463286</th>
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<td></td>
<td>Dubai Office</td>
<td>P.O. Box: 2838</td>
<td>Telephone: 04 3532330</td>
<td>Fax: 04 3531974</td>
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<td>Ministry of Finance</td>
<td>Abu Dhabi Office</td>
<td>P.O. Box: 433</td>
<td>Telephone: 02 6726000</td>
<td>Fax: 02 6663088</td>
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<td>P.O. Box: 1565</td>
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<tr>
<td>Ministry of Foreign Affairs</td>
<td>Abu Dhabi Office</td>
<td>P.O. Box: 3785</td>
<td>Tel: 02 444488</td>
<td>Fax: 02 4449100</td>
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<tr>
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<td>Telephone: 02 6271100</td>
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<td>P.O. Box: 901</td>
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<td>Ministry of Education</td>
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<td>P.O. Box: 295</td>
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<td>Dubai Office</td>
<td>P.O. Box: 3962</td>
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<td>Ministry of State for Cabinet Affairs</td>
<td>The Minister: H.E. Mohammed Abdullah Al Gargawi</td>
<td>Undersecretary: H.E. Najala Al Awar</td>
<td>Abu Dhabi Office</td>
<td>P.O. Box: 2350</td>
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<td>Dubai Office</td>
<td>P.O. Box: 5002</td>
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<td>Fax: 02 6268033</td>
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<td>Ministry of Justice</td>
<td>Abu Dhabi Office</td>
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<td>Fax: 02 6814224</td>
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<td>P.O. Box: 9997</td>
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<td>Ministry of Health</td>
<td>Abu Dhabi Office</td>
<td>P.O. Box: 848</td>
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P.O. Box: 5214
Tel: 07 24481111

Civil Defence
P.O. Box: 5425
Tel: 07 2288899
Customs and Ports Dept.
P.O. Box: 8
Tel: 07 2333613

Frontier and Coast Guard
P.O. Box: 974
Tel: 07 2276000

General Postal Authority
P.O. Box: 1900
Dubai; Tel: 07 2333517

Lands Dept.
P.O. Box: 221
Tel: 07 2332610

Law Courts
P.O. Box: 10
Tel: 07 2331541

Ministry of Agriculture and Fisheries
P.O. Box: 60
Tel: 07 2461666

Ministry of Economy and Commerce
P.O. Box: 901
Tel: 07 2278000

Ministry of Electricity and Water
P.O. Box: 301
Tel: 07 2288444

Ministry of Labour and Social Affairs
P.O. Box: 116
Tel: 07 2337000

Ministry of Public Works and Housing
P.O. Box: 458
Tel: 07 2332344

Nationality and Immigration
P.O. Box: 155
Tel: 07 2273333

Port Saqr
P.O. Box: 5130
Tel: 07 2668444

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Tel: 07 2333511

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RAK Municipality
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Tel: 07 2332422

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UAE Central Bank
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Fujairah

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Department of Industry & Economy
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Department of Finance
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Tel: 09 2228000

Fujairah Tourism Board
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Tel: 09 2231436

General Postal Authority
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Tel: 222235

Immigration
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Tel: 09 2222727

Police
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Tel: 09 2224411

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Tel: 09 2228800
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