

# Il Notiziario

Italy – UAE Business News

A publication of the Italian Industry & Commerce Office in the UAE, Dubai

Vol. No. 1– Gen/March 2016

**NEWS** A selection of news articles that featured in official publications in UAE and Italy related to the business, economy and culture of the two countries.

## 63% jump in non-oil exports spur Abu Dhabi's foreign trade



**16.03.2016** – A significant jump in non-oil exports increase Abu Dhabi's non-oil foreign trade to Dh169.11 billion in 2015, an increase of 11% points with respect to the total value of trade in 2014, confirming the success of the choice of the economic diversification, which also included the much anticipated Expo 2020.

According to the Abu Dhabi's General Administration of Customs, the value of non-oil exports rose at 63% to Dh30.83 billion in 2015, whose enormous contribution is given by the land, sea and air customs ports in the emirates, as well as the adoption of modern customs facilities and infrastructure.

In a recent report, the Undersecretary of the Department of Economic Development in Abu Dhabi, Khalifa Salem Al Mansouri pointed out that by developing other economic sectors, such healthcare and education, UAE's Capital aims to grow its non-oil GDP by up to 8% in the next 20 years. Al Mansouri highlighted although UAE's oil contribution to GDP grew to 50% in 2014, compared to 2008 when it was below 40 %, the nation is "on track of driving non-oil economic growth between 6 and 8 per cent for the next 20 years.

The strong diversification of the UAE's economy will also include the Expo 2020: with over 25 million visitors expected to attend, the event is expected to generate

revenue for the nation, including that from the rent, participants, concessions and partnerships.

(Source: Khaleej Times)

## Dubai continues to be a businessman's heaven

**08.03.2016** Dubai has had the ball rolling for years and is increasing the distance between itself and competitors with each passing year.



Dubai was once a quiet sea town with the pearling and fishing industries at the forefront of its economy, until the nation struck oil, but, differently from the other Countries Dubai's government carefully started investing its fortunes in other sectors, especially real estate and infrastructure which included world-class air and sea ports. Dubai has been transformed from a desert landscape to one of the most dynamic and well-equipped cities in the world, becoming a crucial stop

For passengers, freight and cargo traffic moving across the western and eastern part of the world. Its cargo handling capabilities have also made Dubai a key re-exports and trade markets in this part of the world, from where millions of tones of produce and goods make their way across the world.

Over the years, Dubai has also improved the quality of life in the emirate: there is, in fact, no tax on income and salaries; laws are continually alternated and improved the suit the city's vast foreign population, the city's security has been impeccable and the healthcare sector is one of the best of the world.

Dubai has already become the center for business, innovation and entrepreneurship due to its forward-thinking attitude and stakes getting higher with the approaching Expo 2020.

*(Source: Khaleej Times)*

### Shaikh Mohammed launches Dubai Wholesale City



**01.03.2016 – His Highness Shaikh Mohammed bin Rashid Al Maktoum, Vice – President and Prime Minister of the UAE and Ruler of Dubai, has launched Dubai Wholesale City, the largest global wholesale hub.**

Dubai Wholesale City aims to increase the UAE's share of the global wholesale trade sector, which is valued at \$4.3 trillion and expected to grow to \$4.9 trillion in the next five years. Given its proximity to Al Maktoum International Airport and the Jebel Ali Port, the development will create a crucial link between four main continents and aims to be home than 15000 wholesale traders.

“The UAE is moving on with its strategic plan to diversify the national economy away from a dependence on oil. It has its unique economic vision that enables the creation of new economic sectors to contribute to the nation's

growth, even while upgrading existing sectors to ensure they are on par with highest global standards”, explained Shaikh Mohammed during the official launch of Dubai Wholesale City.

The new project will revolutionize the global wholesale trade through its utilization of integrated smart services, an advanced framework and the world's best logistic support; in addition, it will also activate the world's largest e-commerce platform for wholesale trade in the region, resulting an increase in the e-commerce space of about 21%.

Dubai Wholesale City will aim to grow as a global wholesale hub and the region's primary one-stop-shop for a wide range of integrated wholesale products and solutions.

“Our aim is to build a sustainable national economy. Dependency on oil was never a choice and we will not bind our future o it”, added Shaikh Mohammad.

*(Source: Khaleej Times)*

### Al Habtoor meets Italian envoy to UAE Stellino



**10.03.15 – Khalaf Ahmad Al Hartoor, Chairman of Al Habtoor Group, met for the first time His Excellency Liborio Stellino, the Amnassador of Italy to the UAE, on March 9 at the Al Habtoor Group Head Office.**

They discussed the political and economic climate in the UAE and ways Italian Companies can participate in various sectors of the economy, as part of the UAE's diversification plan, from renewable energy and logistic to healthcare.

Stellino said that Italian Government is committed to boosting ties with the UAE, and looking ahead to the Dubai Expo 2020, where it can encourage Italian Companies to showcase the best of Italy.

This will to increase the collaboration between Italian Companies and the United Arab Emirates was confirmed also by Al Habtoor, who reaffirmed that the geographic location and the cosmopolitan demographic make the UAE an ideal investment for foreign Countries.

The Chairman gave the Ambassador a copy of his best-selling autobiography, 'Khalaf Ahmad Al Habtoor – Autobiography'.

(Source: Arab Times)

### UAE Space Agency in co-operation deal with Italy's ASI

**26.01.2016 Abu Dhabi – The UAE Space Agency, in the person of Khalifa Mohammed Al Rumaithi, has signed a deal with the Italian Space Agency (ASI), represented by Roberto Battiston to strengthen joint strategic co-operation between the two agencies in the short and long terms.**



The memorandum of understanding (MoU), which will have lasting of 5 years, automatically renewed, seek to promote co-operation in various aspects of space exploration, including space science, technology, services and applications, as well as the exchange of space experiences, studies and research.

In addition, the Mou encourages holding visits, scientific conferences and lectures, and training and rehabilitation sessions for specialised staff, all of which contributes positively in supporting the peaceable space programs in the two countries.

The parts discussed about the opportunities to cooperate

in areas of common interest and future prospects; the UAE will benefit from the vast experience and long history of the ASI in this field, said Al Rumaithi.

The presentation stressed on the importance of developing local human resources in the space sector and allowing them to advance on the professional level, which is a key priority for the agency; Dr. Al Ahababi, director general of the UAE Space Agency, considered the sector as a bridge for the future and a platform for innovations.

(Source: WAM/MMYS)

### Art Dubai showcases diverse range of works

**08.03.2016 – Art Dubai as an extensive showcase of art works a diverse schedule of programs from March 16 to March 19, including 94 galleries from 40 countries and special projects**

Art Dubai, with the Global Art Forum, Design Days Dubai and SIKKA Art Fair, is a pillar event within Art Week and is a part of the two-month-long Art Season, organized by Dubai Culture and Arts Authority.

In the Market Gallery, like every year, the attention is focused on a particular geography or theme: this year, 15 emerging Filipino artists represented by four artist-run spaces in Manila showcase a wide range of works from photographs and video paintings to works on paper, textile works, installations and sculptures.

Among several projects, one of the main highlights is the special exhibition by Atassi Foundation from Damascus in the contemporary area, that present a multimedia exhibition of the recent history of Syrian art; the, the Wedding Project, in which eight artists and collectives torn two rooms in Mena Al Salam into a wedding hall and create an 11-course banquet; finally, the Global Art Forum that this year is titled "The Future Was" and includes 32 live talks, panels and performances by 50 international and regional thought-leaders.

(Source: Gulf News)

### NEWS FROM ITALY

#### UAE Ambassador participates in Leonardo Italian Quality Prizes Regulations

08.03.2016 - H.E. Saqr Nasser Al Raisi, Ambassador of the UAE to Italy, has participated in the Leonardo Italian Quality Prizes Regulations ceremony,



During the ceremony, held at the Quirinal Palace, the official residence of the President of the Italian Republic in Rome, Sergio Mattarella, a number of famous figures in the Italian business and industry sectors were honored.

Also, a number of artists, musicians, film directors, Italian designers and international figures in the business sector including Khaldoon Khalifa Al Mubarak, Chairman of the Abu Dhabi Executive Affairs Authority and Mubadala's Managing Director and Group Chief Executive Officer, who received the award in 2013.

The Leonardo, Italian Quality Committee, has established the Leonardo Italian Quality Prize, which is awarded annually to entrepreneurs from companies that have been particularly successful in international markets.

*(Source: UAE Ministry of Foreign Affairs & International Cooperation )*

#### The Italian electro technical companies look at the UAE market

02.03.2016 About sixty Italian companies operating in the electrical engineering and electronic sector took part in the forty-one edition of the Middle East Electricity Show in Dubai, on March 3, 2016.

“The United Arab Emirates are the main destination for the Italian electrical and electronic technology products in the Middle East, recording in 2015 an annual growth of 30% in the exports and a positive balance of trade balance of over 730 million euro” said Andrea Maspero, Vice President of Anie for the Internationalization.

In the construction industry, the United Arab Emirates are planning, and implementing, infrastructure projects for more than 800 millions dollars, especially having Abu Dhabi and Dubai for target. Furthermore, the electricity demand grows at a rate of over 5% per year, and it is

expected that it will be necessary to double the installed electricity generation capacity in order to meet the needs of electricity, for the next 5 years.

*(Source: Il Sole 24 Ore)*



### IICUAE ACTIVITIES: SEMINARS, WORKSHOPS AND CALLS

13-15.03.2016

#### Mission incoming - Padova Promex



The B2B meetings between the Italian Companies willing to extend their business in the United Arab Emirates and UAE operators, took place in Abu Dhabi, Dubai and Sharjah, on the 15<sup>th</sup> and the 16<sup>th</sup> March.

These meetings were held as part of the Incoming Mission organized by the IICUAE and Padova Promex, the Special Agency of the Padua Chamber of Commerce, with the aim of promoting the internationalization of the Italian companies and their penetration into the UAE Market.

The 10 participating Companies, operating in different sectors, were the following:

Baggio Group S.R.L., Best Light S.R.L., Eden Technology S.R.L., General Fluidi S.R.L., L'Ottocento S.R.L., Next S.R.L., Seminart S.R.L., Sunner, Ottonote S.R.L., Ortoromi S.R.L.

17-20.03.2016

#### Asia Area Meeting - Mumbai Meeting of the Italian Chambers of Commerce Abroad

The Italian Chamber of Commerce in the UAE took part in the annual area meeting of the Italian Chambers of Commerce Abroad – Area Asia and South Africa.

The program of the Meeting has encompassed a seminar, an event in the framework of Ospitalità Italiana, the networking the Assocamerestero delegation, an internal session in order to update the participants on the activities and goals of the area's Chambers.

## MEMBERSHIP..... contd.

**We invite all companies and private individuals who are linked or interested in doing business between UAE and Italy to join our growing network of members!!!!**

At present the Chamber has enlisted more than 200 associate members, but this year in an effort to deliver more value and having implemented exceptional benefits to our members, we aim to increase our count by 50%.

Our strength lies in our members and having a large number of members under our apex, also enhances our relationship with the local government authorities, institutions, municipalities, etc. which thereby proves to be an additional asset.

Moreover in an endeavour to facilitate relationships with our members, we are pleased to inform you that our Chamber will shortly be relocating our office to Business Bay in Dubai.

Becoming a member of our Chamber, entitles you to the following privileges:

- ✓ Listing in the Members` Directory
- ✓ Access to the Chambers` extensive databases and various sources of information.
- ✓ Access to discounted rates for services and activities in the UAE and Italy. The holder of the membership card will enable them avail of discounts in almost 52 countries within the assocamerestero network. Upon registration, you will receive a membership card that will entitle you to the listed discounts.
- ✓ Assistance in a wide range of business areas, including: company trade lists, market studies, statistical information, organization of business-related seminars and conferences.
- ✓ Current news and information from the Chamber's newsletter
- ✓ Current news and information from the new newsletter of Ospitalita' Italiana
- ✓ Specialized invitations to the Chambers events such networking activities, the annual flagship event of the Chamber 'The Italian Festival Weeks' and Networking opportunities at the Chamber's business and promotional events which are attended by prominent members of the local and international business communities
- ✓ Assistance in meetings with UAE governmental authorities on matters of interest to the local enterprises and the community in general, such as the Dubai Municipality for customs, or on the inheritance laws in the UAE, banks, cultural associations of Bastakia, etc.
- ✓ Access to a comprehensive listing of associate partners offering discounts to all our members in the UAE (as attached herewith).

We look forward to welcoming you aboard and serving you in the coming year. Should you require any further clarifications on our Chamber, we would be more than pleased to provide you with the same.

**For membership enquiries please contact: [exec@iicuae.com](mailto:exec@iicuae.com)**



**Dubai Main Office :**  
**10<sup>th</sup> Floor, Room# 1001, 48**  
**Burj Gate, Downtown Dubai**  
**P.o. Box 48558**  
**Tel : +9714.3216260 Fax :**  
**+9714.3216199**  
**Email:**  
**[info@iicuae.com](mailto:info@iicuae.com)**  
**[www.iicuae.com](http://www.iicuae.com)**