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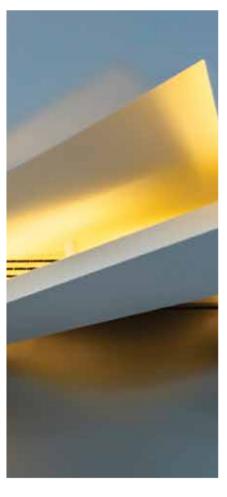
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## BOARD MEMBERS









Majid Saif Al Ghurair Chairman

Majid Hamad Rahama Al Shamsi 1st Vice Chairman

Hisham Abdullah Al Shirawi 2nd Vice Chairman

Abdul Jalil Yousuf Darwish Treasurer

Helal Saeed Al Marri Vice Treasurer

Raja Easa Saleh Al Gurg Member of the Executive Committee Yahiya Saeed Bin Ahmed Lootah

Member of the Executive Committee

H.E. Obaid Humaid Al Tayer Member of the Board

Amna Kalfan Al Jallaf Member of the Board

Ebrahim Ahmed Al Abbas Member of the Board

Dr. Ahmed Saif Belhasa Member of the Board

Buti Saeed Al Ghandi Member of the Board Rashid Humaid Ali Al Mazroei Member of the Board

Shehab Mohamad Gargash Member of the Board

Sofia Abdulla Saleh Member of the Board

Abdulla Saeed Juma Al Naboodah Member of the Board

Abdul Hamied Ahmad Seddiqi Member of the Board

Essa Abdulla Al Ghurair Member of the Board Ali Abdullah Al Shafar Member of the Board

Omar Abdullah Al Futtaim Member of the Board

Faisal Juma Kalfan Belhoul Member of the Board

Faiza Alsayed M.Y.AlHashemi Member of the Board

Hani Rashid Bin Rashid Al Yateem Member of the Board





## VISION AND MISSION

#### Vision

To be the best Chamber in the world.

#### Mission

Represent, support and protect the interests of the business community in Dubai

## STRATEGIC OBJECTIVES

- Create a favourable business environment
- 2. Promote Dubai as an internationa
- 3. Support the developmen of business.
- 4. Achieve institutional excellence and efficient management of resources.



"DUBAI UNDERLINED
ITS RESILIENCE AND
FUNDAMENTAL STRENGTHS
IN 2015, DESPITE OPERATING
IN A CHALLENGING GLOBAL
ECONOMIC ENVIRONMENT".

Across all indicators, Dubai performed exceptionally highlighting the success of its diversified economic model.

The core sectors of trade, tourism, logistics and financial services reported positive growth in 2015.

While Dubai International Airport once again clinched the top position in international passenger traffic, the city's tourism sector posted double digit growth.

As the gateway to the fast-growing markets in the Middle East, Africa and the Indian Subcontinent, Dubai continued to invest in enhancing its all-round infrastructure.

Greater mobility and connectivity strengthened the city's 'ease of doing business' credentials, which helped attract foreign direct investment and boost business growth.

As an investment destination for high net worth individuals, Dubai's growth is driven by a strong commitment – across the public and private sector entities – to fulfil the goals outlined in the Dubai Plan 2021. Dubai Chamber strategy 2016-2021 has commitments aligned with this plan.

To serve as a pivotal hub in the global economy, and to be the preferred place to live, work and visit, Dubai is not just building on its existing strengths but is looking into the future by building smart networks and driving environmental sustainability.

The fundamentals of Dubai as defined by its diversified economy, the world-class infrastructure and its cosmopolitan community will continue to power the growth of the city through 2016 and beyond.

Majid Saif Al Ghurair Chairman



"DUBAI'S TRANSFORMATION
FROM A SIMPLE TRADING
PORT TO A BUSTLING GLOBAL
METROPOLIS, HIGHLIGHTS
THE STRATEGIC VISION OF
ITS LEADERSHIP. WE ARE
PROUD TO HAVE BEEN A
COMMITTED PARTNER IN THE
CITY'S GROWTH SINCE OUR
INCEPTION 50 YEARS AGO".

In 2015, our golden jubilee year, we added 16,000 new businesses, a 9.5% increase, to take our total membership to over 185,000. We are now one of the largest membership-based chambers of commerce in the world.

Our top priority was to strengthen a culture of innovation supporting the '2015 - UAE Year of Innovation' outlook. We launched the Dubai Innovation Index, the first-of-its-kind in the world focused on the private sector. We also unveiled the Innovation Lab to generate compelling ideas that support our growth priorities; and in conjunction with the UAE Ministry of Economy, we launched the Mohammed bin Rashid Al Maktoum Business Innovation Award to honour regional innovators.

We continued our work towards fulfilling our mandate of supporting our members through trade missions, conferences, exhibitions, and exploring new markets, most notably, in Africa. The third Africa Global Business Forum we organized was attended by 1300 delegates from 50 countries. Also to support our members as well as Dubai's vision to become capital of Islamic economy, we hosted the second Global Islamic Economy Summit, attended by over 3,500 delegates from 85 countries.

Securing the LEED Platinum rating for our building has reiterated our focus on energy efficiency and sustainability across all our operations, which aligns with the Dubai Clean Energy Strategy 2050.

In 2016, we will continue to strengthen our international expansion with two new offices in Mozambique and Kenya, and promote the Global Business Forum Series that puts the spotlight on two new regions - the CIS and Latin America.

For us at Dubai Chamber, the journey has only begun. 51 years young, we will continue to focus on strengthening Dubai's economy, led by non-oil diversification, innovation, smartness and sustainability.

Samo

**Hamad Buamim**President & Chief Executive Officer

# **DUBAI OVERVIEW 2015**



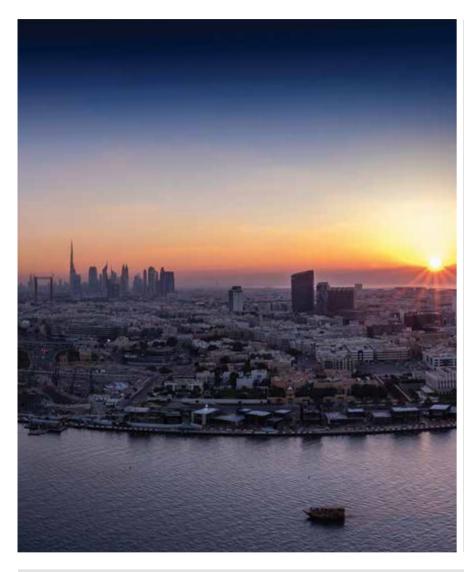






Dubai's transformation from a small trading entrepôt on the Arabian Gulf to the unrivalled business, leisure and tourism hub of the region has been truly remarkable. Within a generation the city has emerged as a major world city, and Dubai's leadership and governance models have all come in for unstinting praise from experts. On the following pages you will see some of the transformational events in Dubai's astonishing journey over the last 50 years.

## DUBAI OVERVIEW 2015



BUILDING ON DUBAI PLAN 2021
AND THE ONGOING PREPARATIONS
FOR DUBAI EXPO 2020, THE CITY
UNDERLINED ITS COMMITMENT TO
SUSTAINABILITY, CLEAN ENERGY,
AND INNOVATION.

In 2015, Dubai underlined its reputation as a safe investment haven and a key global hub for business and leisure. The economy is expected to gain traction in 2016 led by the preparations for Dubai Expo 2020 and the focus on Dubai Plan 2021 to establish Dubai as a 'city of happy, empowered and creative people.'

In 2015, Dubai demonstrated the success of its diversified economy. With oil revenues accounting for less than 5% of the GDP, Dubai's non-oil sectors including aviation, logistics, tourism, hospitality, trade, retail and financial services, continued to lend momentum to the economy.

Setting up the Emirates Global Centre for Accreditation to support the national economy and to boost Dubai's status as the Global Capital for Islamic Economy is another pillar in driving economic diversification. The setting up of the Dubai Aviation City Corporation is another milestone that will further strengthen the aviation sector, a key contributor to the economy.

One of the focal areas of Dubai during 2015 was the concerted effort it made to achieve the Smart Dubai transformation announced by HH Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President and Prime Minister and Ruler of Dubai, to transform Dubai into one of the smartest cities in the world. New laws enhancing the legal framework of Dubai Smart City were also enacted, promoting closer collaboration between public and private sectors.

This was further supported by the various initiatives held as part of '2015- Year of Innovation' to foster a culture of localized innovation to enhance the quality of services across all levels and contribute to the happiness of the people.

UAE

1<sub>st</sub>

IN ARAB WORLD FOR DOING BUSINESS

**17**th

IN GLOBAL COMPETITIVENESS

(Source: World Bank and World Economic Forum)

HH Sheikh Mohammed bin Rashid launched an AED 2 billion Innovation Fund to finance commercially viable ideas in addition to supporting an environment for creativity.

Underlining the commitment of the leadership to be at the forefront of technological revolutions, 'The Museum of the Future' was announced to support UAE's goal to be the most innovative nation in the world.

HH Sheikh Mohammed bin Rashid also announced the ambitious Dubai Clean Energy Strategy 2050 that aims to diversify energy sources with 75% of the total energy to come from clean sources.

DUBAI

3rc

MOST BUSINESS FRIENDLY CITY

top 1C

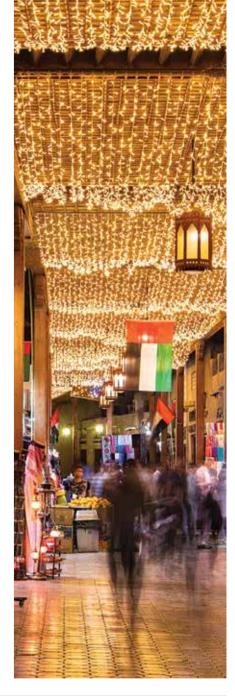
MOST INFLUENTIAL CITY

(Source: JLL and Forbes)

4%

**GDP GROWTH** 

(Dubai Chamber estimate)



#### 1950s - Dredging of the Creek.

Over the year silt built up on the Dubai Creek bed and made the water too shallow for larger boats. In a bold and strategic move, His Highness Sheikh Rashid bin Saeed Al Maktoum ordered the dredging and expansion of the Creek.





Silting of the Creek bed was a serious problem and His Highness Sheikh Rashid bin Saeed Al Maktoum ordered a strategic study in 1954 on deepening and widening it. Dredging began in 1959.

Upon completion, ships laden with 500 tonnes could dock at the Creek, whereas earlier boats with 200 to 300 tonnes only could dock at the Creek. The investment in infrastructure paid off and set the stage for a new era of growth.

For decades to come, infrastructure investments would continue to shape Dubai's growth strategy.

#### TRADE

Trade is one of the key economic sectors of Dubai and makes significant contribution to the GDP. Despite the challenges in the global markets, Dubai's non-oil foreign trade up to Q3 2015 reached AED 966 billion with imports accounting for AED 597 billion, exports reaching AED 100 billion and re-exports valued at AED 269 billion.

Phones and telecommunication equipment represented the lion's share of commodities traded with 6.3% of overall foreign trade followed by gold. China, India and USA were Dubai's top trading partners.

The free zone trade in Dubai is expected to reach AED 515 billion in 2015 with 20,000 companies operating in the different free zones accounting for 50% of foreign direct investment in the emirate. These companies generate 200,000 jobs and contribute to 25% of Dubai's GDP.

## TOP GLOBAL TRADING PARTNERS

AED132bn

CHINA

AED 74bn

INDIA

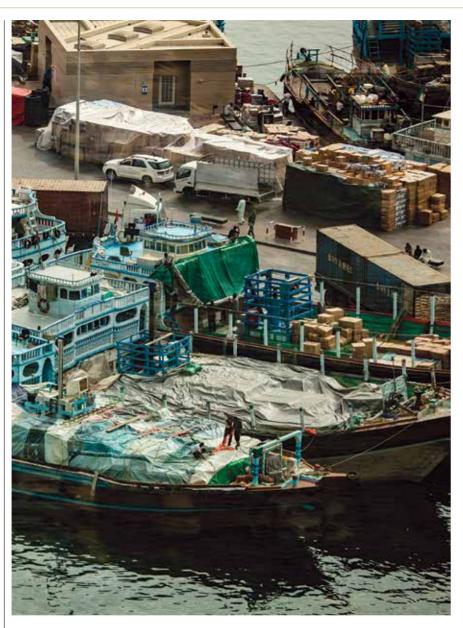
AED60bn

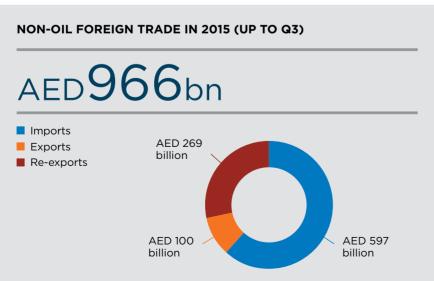
USA

AED45bn

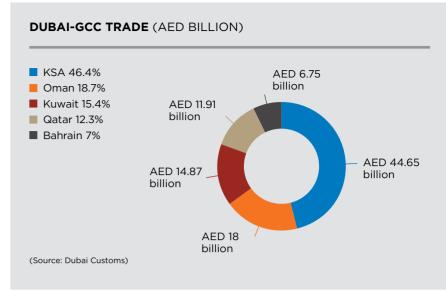
SAUDI ARABIA

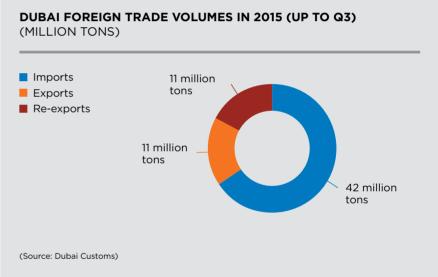
(Source: Dubai Customs)











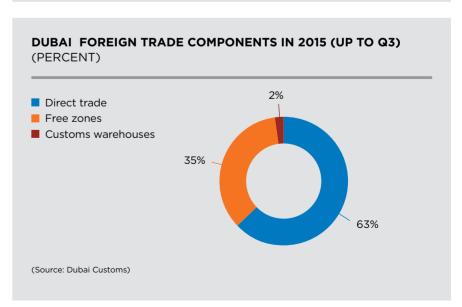
#### GCC TRADE

AED 96.1 bn

TOTAL VALUE OF DUBAI'S TRADE WITH THE GCC (up to Q3 2015)

8% growth

COMPARED TO THE SAME PERIOD OF 2014



17,169

NEW BUSINESS LICENSES (UP TO Q3)

100,556

RENEWED LICENSES (UP TO Q3)



#### NEW BUSINESSES

Dubai continued to be a preferred destination for setting up business with over 17,169 new licences issued during the first nine months of the year, as per data from the Dubai Department of Economic Development. Dubai also renewed 100,556 licences.

In 2015, Dubai Chamber registered almost 16,000 new companies and it took the total number of members to over 185,000. Exports and re-exports by these members reached AED 286 billion.



30%

RETAIL CONTRIBUTION TO DUBAI'S GDP

AED152bn

**RETAIL SALES IN 2015** 

AED6.93bn

DUBAI DUTY FREE (DDF) SALES Ranked as the number 1 single airport retail operation in the world

(Source: Moodie Report)

## TOP FIVE INTERNATIONAL RETAILER REPRESENTATIONS

LONDON DUBAI SHANGHAI NEW YORK SINGAPORE

(Source: CBRE)

#### RETAIL

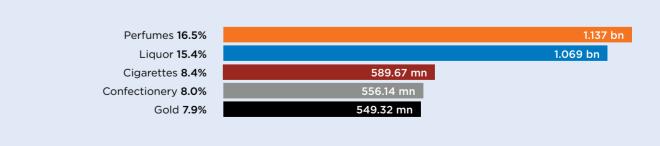
The retail sector contributes nearly 30% to Dubai's economy and total retail sales are estimated to be valued at AED 160 billion in 2015 and set to grow to over AED 204 billion by 2020. Dubai was ranked second only to London as the preferred city for international brands to open outlets, for the fourth consecutive year.

The Dubai Mall, currently the largest retail and entertainment destination, has welcomed over 90 million visitors in 2015. New and ambitious mall projects were launched in 2015 including the Mall of the World with an area of eight million sq ft. Dubai Duty Free recorded total sales of just under AED seven billion in 2015 and is now ranked as the number one single airport retail operation in the world, according to The Moodie Report, a leading travel retail online and print publication.

(Source: as reported in UAE newspapers)



#### **BREAKDOWN OF DDF SALES (AED BILLION)**



#### **LOGISTICS**

Dubai International Airport, which marked its 55th anniversary in 2015, welcomed 78 million passengers during the year, an increase of 10.7%.

To date, the airport has welcomed over 700 million passengers, clocking an unparalleled average growth rate of over 15% and has kept the crown of the world's busiest airport by international traffic for the second consecutive year in 2015.

In 2015, Emirates and flydubai launched routes to Indonesia, Pakistan, Italy, India and Saudi Arabia. Emirates also increased capacity on its Chicago, Dallas, Houston and San Francisco routes, and added daily flights to New York and Seattle.

The biggest port in the Middle East and North Africa region, Jebel Ali Port announced the addition of a new terminal in 2015 through a US\$1.6 billion investment that will boost trade. It will add the port's capacity by 16% to 22.1 million TEUs by 2018.

The expansion of the existing Terminal 3 in 2015 further boosted capacity by 11.8% to 19 million TEUs. Jebel Ali Port was also rated as the most productive port in 2014, according to the latest JOC Port Productivity report that looks at 771 ports worldwide. It set history by receiving the world's largest container vessel, the Magleby Maersk, on its maiden visit to the region.

78<sub>mn</sub>

PASSENGERS AT DUBAI INTERNATIONAL AIRPORT IN 2015

10.9%

**GROWTH IN PASSENGER TRAFFIC** 



#### **TOURISM & HOSPITALITY**

Led by the Dubai Tourism Vision 2020 to welcome over 20 million annual visitors by the turn of the decade and AED 300 billion in tourism revenues, Dubai recorded strong growth of 7.5% in tourist arrivals in 2015 to 14.2 million.

The GCC and UK/Western Europe followed by the Indian subcontinent accounted for the highest number of tourists. India and Saudi Arabia were the two single largest source markets at 1.6 million and 1.54 million respectively.

The development of services at Dubai's seaports has underlined its position among the world's top destinations for winter cruise tourism. Over 600,000 cruise tourists were welcomed during 2015.

#### **REAL ESTATE**

Dubai Land Department reported that the total amount of real estate transactions recorded in the emirate in 2015 reached AED 267 billion, through 63,719 transactions.

Sales were valued at AED 130 billion with mortgages at around AED 117 billion. Dubai continues to be a magnet for international investors in real estate with investors from India, Pakistan, UK, USA, Canada, Russia, China and France.

14.2<sub>mn</sub>

TOURIST ARRIVALS (GROWTH 7.5%)

НО

96,300

HOTEL ROOMS AND APARTMENTS (4.3% INCREASE)

4,000

**NEW ROOMS** 

(Source: Dubai Tourism)

667

**HOTELS AND APARTMENTS** 

AED267bn

VALUE OF REAL ESTATE TRANSACTIONS IN 2015

63,719

TOTAL NUMBER OF REAL ESTATE TRANSACTIONS IN 2015

(Source: Dubai Tourism

# **DUBAI CHAMBER OVERVIEW 2015**









## **DUBAI CHAMBER OVFRVIFW 2015**

#### SUSTAINED GROWTH THROUGH INNOVATION



WE RECORDED A GROWTH YEAR IN 2015 UNDERLINED BY AN INCREASE IN MEMBERS & THE LAUNCH OF **SEVERAL INITIATIVES** 

The 50th anniversary year of Dubai Chamber in 2015 was marked by several milestones focused on customer service and innovation.

Highlighting the positive environment for businesses assured by the city, we recorded an increase in new members bring the total number to over 185.000. Also, serving more than 330,000 customers in 2015, Dubai Chamber emphasized its strong credentials in customer service excellence.

Our members made a sterling contribution to Dubai's economy with the value of exports and re-exports reaching AED286 billion (US\$77.7 billion), demonstrating the success of the city's diversified economic growth and its leading position as a global hub for exports and re-exports.

Focused on promoting bilateral relations, Dubai Chamber hosted several overseas delegations, and worked towards strengthening its network across the globe, especially with nations in CIS. Europe and Latin American regions. Its two headline events - the third Africa Global Business Forum (AGBF) and the second Global Islamic Economy Summit - further solidified our connection with key markets across the world.

We understand the importance of providing timely market information. A number of economic bulletins and business intelligence reports were issued in 2015 to facilitate the business community in enhancing their trade prospects with markets across the world.

Highlighting its focus on exploring emerging markets in Africa, we issued 10 country reports via the Gateway to Africa App for stimulating smart engagement with those interested in investing in the continent. The Chamber also opened its fourth international office in Ghana.

Dubai Chamber played a key role in winning the bid to host the 10th World Retail Congress 2016 in the emirate, adding another feather to its cap of achievements as an international business and retail destination.

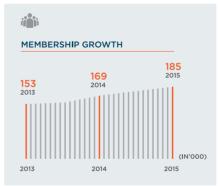
Last but not the least, in cooperation with PwC we announced the results of the Dubai Innovation Index revealing that Dubai occupies a higher rank than some of the world's leading innovation-driven cities like Shanghai, Beijing, Madrid, Istanbul, Moscow, Milan, Sao Paulo and Mumbai.

NUMBER OF NEW **MEMBERS** 

**GROWTH IN NEW** MEMBERSHIPS IN 2015

185,000 673

**TOTAL MEMBERS IN 2015** 

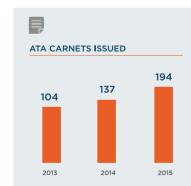


**VALUE OF EXPORTS** BY MEMBERS

330,000 5%

NUMBER OF CUSTOMER **SERVED** 

NUMBER OF DELEGATIONS **WELCOMED** 

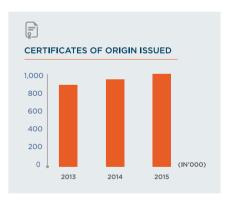


15,905 AED 286bn 930,000

**NUMBER OF CERTIFICATES** OF ORIGIN ISSUED

**INCREASE IN CERTIFICATES** OF ORIGIN IN 2015

ATA CARNETS ISSUED IN 2015 (INCREASE OF 41.6%)



1965 - Dubai Chamber of Commerce and Industry is established.

Dubai Chamber of Commerce and Industry was established in 1965 by a decree issued by the late Ruler of Dubai, His Highness Sheikh Rashid bin Saeed Al Maktoum.



From the very beginning, Dubai Chamber became an important engine for business growth in Dubai; it studied laws and regulations on commercial and economic matters and offered policy recommendations.

The Chamber plays a key role in coordinating with international organisations, supporting Dubai's strategic objectives and helping implement its ambitious growth plans.

## POLICY ADVOCACY

#### STRENGTHENING THE LEGAL FRAMEWORK



# IN 2015, OUR LEGAL COMMITTEE HELD 42 MEETINGS AND EVALUATED 42 BUSINESS LAWS

Dubai Chamber understands the long-term value that a modern and comprehensive legal framework brings to the economy by encouraging investors and supporting businesses to unlock their true potential.

We thoroughly analyse laws, by-laws, cabinet and ministerial decisions and international conventions to ensure that the best interests of all stakeholders are met.

In 2015, our Legal Committee held 42 meetings to discuss various legislations. The Chamber's Business Advocacy Committee reviewed the recommendations and the findings will be submitted to the Supreme Legislation Committee in Dubai.

The legislations discussed by the Legal Committee during 2015 are:

#### **FEDERAL LAWS**

 Revised draft federal law concerning the Establishment of Federal Authority Against Corruption (2014).

- Revised draft federal law concerning Arbitration (2014).
- Revised draft federal law concerning Commercial Fraud (2014).
- Draft federal law concerning the regulations and protection of Industrial Property Rights (2013).
- Draft federal law concerning the regulations of the Profession of Pharmacy and Pharmaceutical and Medical Products (2014).
- Draft law amending Federal Law No. (13/2004) concerning Controlling Import, Export and Transit of Raw Diamonds (2014).
- Draft federal law concerning Certificates of Origin and its Rules (2013).
- Final draft federal law considering Movable Property as a Guarantee to Debt (2015).
- Draft federal law concerning the Emirates Arbitration Centre for Sports (2015).
- Draft law amending some provisions of federal law No. (18/1981) concerning Commercial Agencies (2014).
- Revised draft federal law on Financial Restructuring and Bankruptcy (2015).
- Draft law amending some provisions of Federal Law No. (6/2007) concerning Insurance Authority and Insurance Activities (2015).

- Draft federal law establishing Conciliation and Mediation Centres in the Federal Courts (2015).
- Draft federal law on Products Safety (2015).

## CABINET/ MINISTERIAL/ FEDERAL RESOLUTIONS

- Draft Cabinet decision concerning Trading in Household Pesticides (2014).
- Draft Cabinet decision specifying the Authorities' in charge of Licensing and Dealing in Hazardous Materials (2014).
- Draft Cabinet decision regarding prohibiting retention the passport of the worker or any member of his family (2015).
- Draft Cabinet decision on the UAE Rules supervising the processed foods for infants and children (2015).
- Draft Cabinet decision on UAE Rules Supervising the Safety of Automatic Doors (2015).
- Draft Cabinet decision regulating Pesticide Advertisements (2014).
- Draft Cabinet decision concerning Waste Oils Purification Establishments (2015).
- Draft Cabinet decision on "UAE Environmental Label for Products and Systems" (2015).
- Draft Cabinet decision concerning the By- Laws of Federal Law No. (12/2014) Regulating the Profession of Auditors (2015).
- Draft Cabinet decision Prohibiting the Importation of used Electrical and Electronic Appliances and Equipment's (2015).
- Draft Cabinet decision concerning the By- Law of draft federal law on Food Safety (2015).

- Draft Cabinet decision on the UAE's Rules Restricting the Ratios of Hazardous Substances in Electrical and Electronic Equipment's (2015).
- Draft Cabinet decision regulating the use of Coal as a Solid Fuel (2015).
- Revised draft amending the By-Law of Federal Law Number (9/2011) pertaining to Land Transport (2015).
- Draft Technical regulations concerning safety requirements for modified cars (2015).
- Draft By- Law related to Energy Efficiency Label for Dishwashers (2015).
- Draft UAE's Rules supervising the Quantity of Products in Pre-Packaged Containers (2015).
- Draft Ministerial decision regarding Businesses' Commitment to Provide Housing for their Workers (2014).
- Draft Ministerial decision concerning Prohibited Industrial Chemicals in the UAE (2014).
- Draft Ministerial decision regulating manufacturing of Dyes and its Products in the UAE (2014).
- Draft Ministerial decision on adopting Labour Contracts' Forms approved by the Ministry of Labour (2015).
- Draft Ministerial decision on regulations and terms for New Work Permit that allow the worker to move to another job after termination of his working relationship (2015).
- Draft Ministerial decision concerning the By- Laws of the Federal Law No. (39/1992) pertaining to Production, Import and Trading of Fertilizers and Soil Conditioners (2015).

#### **DUBAI LEGISLATION**

- Revised draft law concerning Partnership between Public and Private Sectors in the Emirate of Dubai (2015).
- Law concerning Government Departments' Contracts in the Emirate of Dubai No. (6/1977).
- Draft decree establishing the Emirates Centre for Maritime Arbitration in the Emirate of Dubai (2015).
- Draft law regulating the "Family Property" in the Emirate of Dubai (2015).

#### GCC LEGISLATION

- The unified draft law for Selective Taxes in the GCC (2014).

#### **MEETINGS**

42

MEETINGS HELD FOR MEMBERS OF THE COMMITTEE

#### LAWS

42

NUMBER OF LAWS THE CHAMBER COMMITTEE GAVE ITS RECOMMENDATIONS

#### 1966 - Oil is discovered in Dubai.

Oil is first discovered in Dubai at the offshore Fatch field and by 1969 Dubai starts to export oil. Revenues from oil accelerate the pace of infrastructure investments. The city enters a period of sustained economic growth.





Fateh means 'good fortune" in Arabic and the name for Dubai's first oil field was personally chosen by the late Ruler of Dubai, His Highness Sheikh Rashid bin Saeed Al Maktoum. On the 22nd of September in 1969, the first tanker of oil was exported from the Fateh field.

Dubai's oil breakthrough was deployed to build a sustainable and competitive infrastructure. The construction boom that started in the 1970's has never stopped; new infrastructure drives growth and attracts more investments in infrastructure. It's a virtuous cycle that's made Dubai a major global city.

## LEGAL SUPPORT

## MEDIATION SERVICES FOR BUSINESS EFFICIENCY





#### WE SERVED AS A SWIFT AND EFFICIENT MEDIATOR SETTLING OVER 200 BUSINESS DISPUTES IN 2015

Dubai Chamber plays an important role as mediator for Dubai's business community, stepping in to amicably resolve business disputes and to offer legal services that will enable the seamless operation of businesses.

We offer a variety of services for the business community – from information regarding laws and regulations to helping draw up commercial contracts and assuring cost-effective and swift redressal of disputes.

Continuing the focus on strengthening awareness of legal issues, we organised eight workshops and seminars during 2015. About 500 participants took part in the events, a growth of 47% over 2014.

Key legal events in 2015:

#### **WORKSHOPS**

- Practical Aspects of Drafting Successful Contracts
- Practical & Legal Aspects of Franchising
- UAE Labour Law The Employment Lifecycle
- New UAE Commercial Companies Law
- Structuring Islamic Finance Transactions
- Vessel Finance & Mortgage and Maritime Dispute Resolution Mechanisms in the UAE
- Dubai Real Estate Legal Landscape: Knowing Your Rights & Avoiding Potential Pitfalls" Workshop

#### **SEMINAR**

- Documentary Letters of Credit in Challenging Times

555

NUMBER OF BUSINESS CASES RECEIVED

8

WORKSHOPS AND SEMINARS

497

PARTICIPANTS IN WORKSHOPS AND SEMINARS (47% INCREASE OVER 2014)



LAUNCH OF SMART MEDIATION APP

#### 1966 - Dubai airport is launched.

The airport was officially inaugurated in May 1966, though airplanes had started landing in Dubai much earlier. During the second half of the 1960s, several extensions and equipment upgrades as well as new buildings were constructed.







Dubai airport started in 1960 with its first airfield, at which time it was able to handle aircraft the size of a Douglas DC-3 on a long runway made of compacted sand. In May 1963 construction of an asphalt runway started. This new runway opened in May 1965.

The inauguration was on 15 May 1966 and was marked by the visits of the first big jets of Middle East Airlines and Kuwait Airways Comets.

## BUSINESS RESEARCH AND E-COMMERCE SUPPORT

#### **SMART INSIGHTS TO BOOST BUSINESS**



WE STRENGTHENED OUR BUSINESS RESEARCH AND E-COMMERCE SUPPORT AND LAUNCHED A MEGA SOURCING PLATFORM

Dubai Chamber stepped up its focus on providing cutting edge business intelligence and e-commerce support during 2015. The Chamber's e-commerce membership of Trusted and Verified members on the collaboration portal with Alibaba.com grew to 402 and 15,000 respectively, helping online traders get recognised via Dubai Chamber's endorsement.

A milestone in 2015 was the unveiling of the Mega Sourcing platform with Alibaba.com to match quality suppliers, especially in the construction sector, from India, China and the GCC region with those in the wider MENA region.

Economic research is a pillar for business growth. In 2015 we prepared a series of business intelligence reports, economic bulletins and trade and investment briefs on the market, sector and economy. The Information Center provided 24,000 information services to Dubai Chamber members, non-members and international customers and the e-Library was strengthened with the upload and cataloguing of new electronic resources.



48

**ECONOMIC ARTICLES** 

16

**ECONOMIC TREND REPORTS** 

402

NUMBER OF DUBAI CHAMBER E-COMMERCE TRUSTED MEMBERS

24

TRADE & INVESTMENT BRIEFS

24,000

BUSINESS INFORMATION SERVICES PROVIDED

15,000

NUMBER OF DUBAI CHAMBER E-COMMERCE VERIFIED MEMBERS

18

NUMBER OF BUSINESS INTELLIGENCE REPORTS

#### 1971 - UAE is formed.

The UAE was established on December 2, 1971, with six emirates joining the federation (Abu Dhabi, Dubai, Sharjah, Umm Al Quwain, Fujairah and Ajman). Ras Al Khaimah joined in February 1972. 45 years later, it can truly be said that UAE is a great success story.



The UAE leadership focused on a unique model of development focused on infrastructure development and economic diversification. Since the early years of its inception, the leadership emphasised on the values of sustainable growth by creating dynamic centres of trade and commerce using the country's rich oil wealth.

In Dubai, the development of icons such as the Dubai World Trade Centre, and the expansion of Jebel Ali Ports and the Dubai International Airport set the platform for growth in the following years.

Despite the focus on modernising the country's economy, the UAE also emphasized on building on its cultural heritage and national identity.

#### NURTURING A CULTURE OF INNOVATION



WE ANNOUNCED A COMPREHENSIVE INNOVATION STRATEGY & PLANS TO INVEST **AED 100 MILLION TO STIMULATE** A CULTURE OF INNOVATION

Committed to promoting innovation organisation-wide as well as among its members, Dubai Chamber announced its 'Innovation Strategy' to invest AED 100 million over three years on innovative projects, as part of the UAE Year of Innovation in 2015.

This is part of our AED 500 million investment to serve the business community and to enhance the city's global competitiveness.

The Dubai Chamber Innovation Strategy aims to stimulate innovation in the private sector based on three pillars: the enablers of innovation. measuring innovation and honouring innovators.

The first pillar is achieved through the Dubai Chamber Innovation Lab. applied for the first time outside the US. It is developed in four phases: the first covers receiving and compiling innovative ideas. The second aims to achieving 'Pioneers of Innovation' status by transforming these ideas into concepts.

The third is the formation of a private sector working group to follow-up on the development of the ideas. and the fourth is coming up with recommendations and solutions to stimulate innovation in the work environment.

The second pillar of the strategy is underlined by the Dubai Innovation Index (DII), designed to compare Dubai with 28 global cities on macroeconomic measures of innovation and to analyse the innovation performance of Dubai's private sector. This is the first time to date that a study has evaluated and compared macroeconomic data at a firm level.

As per the first DII, Dubai ranked 16th position among the world's 28 leading innovation-driven cities such as Shanghai, Beijing, Madrid, Istanbul, Moscow, Milan, Sao Paulo and Mumbai. Based on its innovation rate, it came 11th globally for its efficiency in innovation outputs. Medical care, media, marketing, IT, retail and industrial sector were identified as the most innovative sectors in Dubai.

The study was undertaken in cooperation with PriceWaterhouseCoopers (PwC) with the goal of increasing the contribution of the private sector to the innovation initiatives in Dubai.

The Index, which measured innovation within 61 indicators covering 1,000 companies, underscored Dubai's superiority in the launch of new products and services, and outputs of technology.

The third and final pillar of Dubai Chamber Innovation Strategy is to provide incubators and a stimulating environment for innovation by supporting and honouring innovators through the Mohammed bin Rashid Al Maktoum Business Innovation Award launched by the Ministry of Economy in cooperation with Dubai Chamber.

INVESTMENT IN INNOVATION

#### **DUBAI RANKS 16TH OUT OF 28 PEER GLOBAL CITIES IN INNOVATION**

1	London	58.16	8	Zurich	44.96
2	Hong Kong	53.75	9	Copenhagen	44.76
3	Singapore	52.16	10	Paris	44.71
4	Seoul	51.04	11	Toronto	43.78
5	New York City	50.72	12	Sydney	41.63
6	Tokyo	49.66	13	San Francisco	41.50
7	Stockholm	45.65	14	Berlin	40.45

8	Zurich	44.96
9	Copenhagen	44.76
10	Paris	44.71
11	Toronto	43.78
12	Sydney	41.63
13	San Francisco	41.50
14	Berlin	40.45

15	Kuala Lumpur
16	Dubai
17	Shanghai
18	Beijing
19	Doha

20 Riyadh 21 Madrid

39.73 39.14

#### 1972 - Port Rashid is launched.

When Port Rashid - a manmade port - was launched in 1972, it had only two gantry cranes with a capacity of less than 100,000 TEU's. In 1978, the port was expanded to include 35 berths, five of which could be used by the largest ships at the time.





Oil revenues enabled Port Rashid to be built, and signaled the beginning of what would eventually become a major industry in Dubai, and a strategic driver of the economy - logistics and transportation. Cargo throughput at Port Rashid increased rapidly and soon it became viable to transport cargo in containers. This required sophisticated mechanised handling equipment and large purpose built storage facility areas.

By the mid-1980s, Port Rashid was established as the regional hub port with feeder shipping lines servicing upper Gulf ports and an international trans-shipment hub which shipping services from east and west used to exchange containers.

## SMART CHAMBER

#### MAKING BUSINESS SMARTER



#### SUPPORTING THE SMART DUBAI VISION, WE LAUNCHED NEW APPLICATIONS IN 2015 TO BOOST ACCESS TO OUR SERVICES

In 2015 we introduced smart applications to support the Smart Dubai vision.

Enhancing ease of access to its services, these apps contribute to building a fully integrated community that facilitates greater ease of doing business.

Dubai Chamber has four Apps: The Dubai Chamber Mobile Services, Smart Mediation, Smart Business and Africa Gateway,

Available in Arabic and English for download on Android and iOS platforms, the Dubai Chamber Mobile Services App is feature-rich and offers effortless access to the membership and documentation services of the Chamber, Also, users can apply or amend their Certificates of Origin (COO), scan the certificate barcode and verify it with the organisation's database, track all events and latest news, and connect with Dubai Chamber for any queries. The E-COO service enables users to request Electronic Certificates of Origin in less than 15 minutes. Free Zone members of Dubai Chamber can also renew their membership through the App.

The first of its kind in the region, Dubai Chamber's Smart Mediation App, enables applicants to submit their requests for mediation and relevant documents followed by payment. Simple, fast and userfriendly, its features include options to track new and previous applications and status update reports.

The Smart Business App helps users to connect with the business community, set up meetings, promote their business and keep up-to-date with Dubai Chamber news. The app facilitates building an online profile of the user's business, searching for potential business partners, gaining information on CSR tools, among others.

We have updated our 'Africa Gateway' app that provides exclusive, easy-to-read insights to facilitate entry into 10 key African markets. The app provides info on key economic indicators, facilitates access to traders, provides ability to request business matching, and access Dubai Chamber offices in Africa.

4

NUMBER OF APPS BY DUBAI CHAMBER



**Mobile Services** 



**Smart Business** 



Gateway to Africa



**Smart Mediation** 

## <15mins

TIME NEEDED TO SECURE AN ELECTRONIC CERTIFICATE OF ORIGIN

#### 1976- Construction begins on Jebel Ali port.

In 1976, Sheikh Rashid gave instructions for the construction of the world's largest man-made harbour at Jebel Ali. When completed in 1979, Jebel Ali Port ranked as one of only three man-made objects that could be seen from space.





Jebel Ali is the biggest port between Singapore and Rotterdam. It dominates the Arabian Gulf as a magnet for shipping from all other regional ports. About half of Dubai's exports go through Jebel Ali, which accounts for a quarter of the emirate's GDP.

About 20% of total foreign investment in the UAE passes through the port and its connected industrial zone. Jebel Ali is truly the marketplace where the UAE meets the world.

Jebel Ali has shaped the history of the past 45 years in a more physical sense too. Located at the southern end of Dubai, not far from the border with Abu Dhabi, Jebel Ali pulled the two biggest cities closer together.

## INTERNATIONAL **OFFICES**



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TO UNDERLINE THE OPPORTUNITIES OFFERED BY DUBAI, AS WELL AS HELP DUBAI BUSINESSES EXPAND OVERSEAS.

DUBAI CHAMBER'S INTERNATIONAL OFFICES IN AZERBAIJAN, GHANA, ETHIOPIA AND KURDISTAN ORGANISED OVER 400 EVENTS. NEW OPENINGS IN THE PIPELINE INCLUDE OFFICES IN MOZAMBIQUE AND KENYA.



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Dubai Chamber Annual Report 2015 35

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## GATEWAY TO AFRICA

#### **UNLOCKING AFRICA'S TRUE POTENTIAL**



FROM HOSTING PRESIDENTS OF AFRICAN NATIONS TO UPDATING ITS SMART APP, WE CONTINUED WITH OUR COMMITMENT TO BUILD STRONGER TRADE TIES WITH AFRICA

Dubai Chamber places a strategic focus on building trade relations with African nations, positing Dubai as the gateway to Africa. This ongoing emphasis is demonstrated by an event we have hosted in Dubai for three consecutive years, our Africa Global Business Forum.

Welcoming over 1300 delegates from 50 countries, the Africa Global Business Forum in 2015 was held under the theme 'New Drivers, New Partners.' It saw several heads of states and ministers of African nations discussing opportunities for stronger partnerships with Dubai's business community. The two-day event highlighted Africa's potential to accelerate to double-digit growth, and overcome the challenges of poverty. Focus sessions were held on 'The Infrastructure of Trade' and the necessity for Africa's continued growth to bring widespread prosperity; the role of natural resources in driving the economy, and the impact of low oil prices and economic growth.

A number of agreements were signed during the event, with Dubai Chamber joining hands with Coface and National General Insurance Company for an MoU to support its members in trade and export to African markets.

New research by Dubai Chamber in collaboration with the Economist Intelligence Unit, entitled 'Beyond Commodities: Gulf Investors and the new Africa,' was also launched, which detailed the most significant modes of FDI entry for Gulf investors interested in Sub-Saharan Africa.

We updated our Africa Gateway Smart Application launched in 2014, to include four more nations. The business community now has exclusive information on opportunities in Angola, Ghana, Kenya, Nigeria, Tanzania, South Africa, Mozambique, Cote d'Ivoire, Uganda and Ethiopia, accessible on their tablets.

Further supporting the Africa outreach initiative, Dubai Chamber opened its fourth international office and its second in the African continent in the Ghanaian capital Accra as part of its efforts to stimulate Dubai and the UAE's investment environment and to attract FDIs to the country.

1,300

DELEGATES AT AFRICA GLOBAL BUSINESS FORUM

50

NUMBER OF NATIONS REPRESENTED

10



COUNTRIES FEATURED IN AFRICA GATEWAY APP

100+

**BILATERAL MEETINGS** 

#### 1979 - Dubai World Trade Centre is launched.

Dubai's first major skyscraper, the Dubai World Trade Centre, stood alone on the road to Abu Dhabi. It symbolized the growing ambitions of a rapidly emerging trading hub. The city would eventually grow to the tower and beyond.





Like many of Dubai's infrastructure investments, the World Trade Centre was a concept ahead of its time.

Queen Elizabeth inaugurated the 39-storey, 149-meter tall Trade Center in 1979 and it quickly became a magnet for business, and a driver of economic development in the Sheikh Zayed road corridor.

The tower's first tenant was BP and they were followed by a number of leading multinationals. In time, Dubai's exhibition offering developed around the Trade Centre and today it stands poised between the old and the new of Dubai.

## CAPITAL OF GLOBAL ISI AMIC FCONOMY

#### STRENGTHENING POSITION AS ISLAMIC ECONOMY CAPITAL



THE SECOND EDITION OF THE GLOBAL ISLAMIC ECONOMY SUMMIT IN DUBAI DEFINED THE CITY'S FAST-GAINING CREDENTIALS AS THE CAPITAL OF THE WORLD ISLAMIC **ECONOMY** 

Over the years, Dubai Chamber has been highlighting the potential of the Islamic economy and Dubai's leading role as a hub, to strengthen global collaborations and growth across its diverse sectors.

Hosted by Dubai Chamber, the Dubai Islamic Economy Development Centre (DIEDC) and Thomson Reuters, the second Global Islamic Economy Summit held in October served to establish the city's fast-gaining credentials as the capital of the global Islamic economy.

It emphasised the need to achieve greater integration between Islamic investment sectors and accelerate the role of Islamic finance in building a sustainable future.

The delegates unilaterally agreed to a set of recommendations put forth by the Summit to enhance the stature of the Islamic economy.

At the Summit, the Islamic Economy Awards were presented by HH Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President and Prime Minister and Ruler of Dubai

## **GLOBAL ISLAMIC ECONOMY** INDICATOR SCORE

Malaysia	116
UAE	63
Bahrain	58
Oman	49
Saudi Arabia	47
Qatar	45
Kuwait	38
Jordan	37
Pakistan	35
Indonesia	34

# **TOP 10 COUNTRIES ON**

١	1alaysia	116
ι	JAE	63
E	Bahrain	58
(	Oman	49
S	Saudi Arabia	47
(	Qatar	45
k	Kuwait	38
J	Iordan	37
F	Pakistan	35
- 1	ndonosia	71

#### **TOP 10 RANKINGS**



#### Halal food

- Malaysia UAE
- Australia Qatar
- Oman
- Brazil Jordan
- Azerbaijan
- Egypt



#### Modest **Fashion**

- China
- UAE Italy
- Burkina Faso
- Sri Lanka Singapore
- Turkey Togo
- Senegal France

#### Islamic finance

- Malavsia
- Bahrain • UAE
- Saudi Arabia • Oman
- Pakistan
- Kuwait Qatar
- Indonesia



• Singapore

 $((\bullet))$ 

- UAE
- UK
- USA
- Australia Canada



## Halal

- Malaysia
- UAE
- Singapore
- Thailand
- Jordan
- Maldives Turkey
- Bahrain
- Qatar Saudi Arabia



#### Halal Media and recreation

- Lebanon
- France Germany
- Bahrain



#### Halal Pharma and Cosmetics

- Singapore
- Egypt Malaysia
- Pakistan
- Jordan UAE
- Indonesia
- Oman
- Saudi Arabia Yemen

The awards recognised initiatives and ideas that served to enhance bilateral trade and investment relations between Islamic nations.

Providing a platform for exchanging new ideas in specialized areas, there were also sessions on the role of innovation in the Islamic economy; Islamic design, art and fashion, and Islamic digital economy.

The fourth edition of the Summit will be held on October 11-12 2016, in Dubai.

3,500

NUMBER OF DELEGATES

NUMBER OF COUNTRIES

REPRESENTED

NUMBER OF HIGH-LEVEL SPEAKERS



#### 1985 - Emirates Airline is launched.

On 25th October 1985, Emirates flew its first routes out of Dubai with just two aircraft - a leased Boeing 737 and an Airbus 300 B4. From those modest beginnings, Emirates has evolved into a globally influential travel and tourism

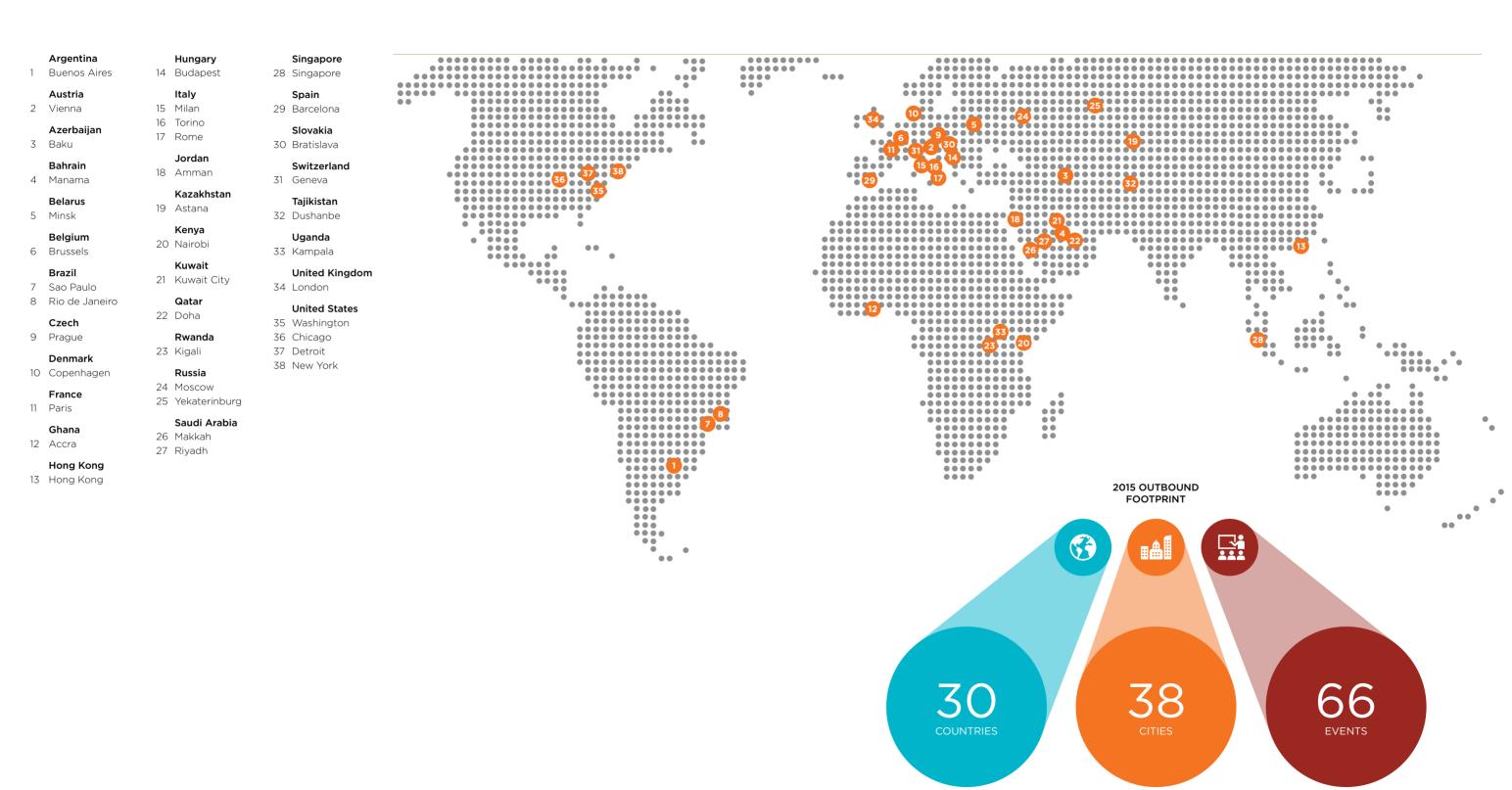




With a fleet of more than 230 aircraft, Emirates currently flies to over 140 destinations in more than 80 countries around the world, and the network is expanding constantly. Over 1,500 Emirates flights depart Dubai each week on their way to destinations on six continents.

## OUTBOUND DELEGATIONS

# IN 2015 DUBAI CHAMBER DELEGATIONS VISITED THE FOLLOWING CITIES AND COUNTRIES AROUND THE WORLD.



## **DUBAI CHAMBER WELCOMED 673** DELEGATIONS FROM 69 NATIONS IN 2015. A 57% INCREASE FROM 2014.

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69

COUNTRIES

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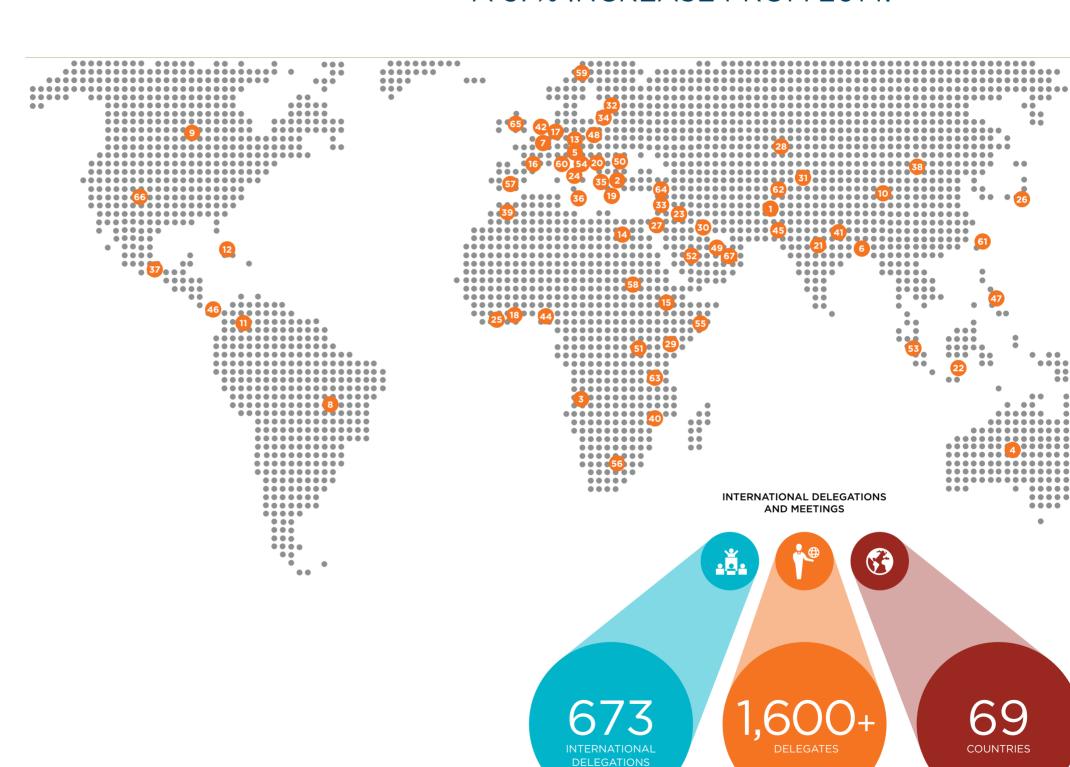
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#### **COMMITTED TO SOCIAL RESPONSIBILITY**



## YEAR-ROUND CORPORATE SOCIAL RESPONSILITY CAMPAIGNS.

Dubai Chamber plays a pioneering role in steering the social commitment of Dubai's business community.

Along with the Centre for Responsible Business, an entity of Dubai Chamber, 51 community organisations based in Dubai were supported during 2015 through various channels. In addition to supporting charity initiatives such as the Angel Appeal's Mission to Seafarers, WWF and Emirates Green Building Society, the activities also included staff volunteering for various missions and donations.

40%

STAFF VOLUNTEERED

AED 27.7 mn

SAVINGS RESULTING FROM ENERGY EFFICIENT PRACTICES

27,500+

INDIVIDUALS BENEFITTED FROM DUBAI CHAMBER COMMUNITY INITIATIVES

51

COMMUNITY INITIATIVES SUPPORTED

2.17%

REVENUE DONATED FOR COMMUNITY INITIATIVES



Underlining our commitment to sustainable development, we once again reinforced our 2013 LEED Platinum position (for existing buildings) by managing to reduce energy and potable water consumption per person by 63% and 92% respectively, accumulating an estimated AED27.7 million of savings between 1998 and 2015.

During 2015, 40% of the Dubai Chamber team volunteered 232 hours of their time for community organisations through activities such as blood donation drives, fundraising activities for charity and other support.

We arranged 20 training sessions on CSR-related topics covering topics such as health and safety, healthy eating, wellness and addressing disabilities. Twelve staff events were held to discuss contemporary topics such as innovation, excellence and smart technologies.

Sehhati, the three-month wellness programme for staff, organised in collaboration with Healthtrendz, was held for the second time in 2015 with the goal of empowering staff to lead a healthier life and achieve weight loss goals while addressing social issues such as obesity and stress. Almost 20% of our staff joined the programme which resulted in the team walking a total of 26 million steps and achieving a total weight loss of 51 kilograms.

#### 1996 - the Dubai Shopping Festival is launched.

The launch of the Shopping Festival in Dubai was an instant success, and it played a major role in positioning Dubai as an attractive tourism destination for families. The festival has also had a sizeable impact on the retail and hospitality industries in Dubai.





When the festival started in 1996 there were a handful of malls in the city. Today, Dubai has over 70 shopping malls and the number of outlets participating the shopping festival is over 6,000 offering fabulous deals on just about everything.

The first shopping festival, in 1996, attracted over 1.5 million visitors and generated over AED two billion in sales. The festival's unique mix of shopping, entertainments and winnings quickly captured the imagination of tourists in the region.

It is estimated that over the years the festival has attracted 56 million tourists and contributed to an expenditure of over AED 145 billion on retail, hospitality and tourism.

## HUMAN RESOURCES

#### A COMMITMENT TO PERSONNEL DEVELOPMENT



#### COMMITTED TO EMIRATISATION, WE FOCUSED ON INVESTING IN OUR STAFF THROUGH CONTINUOUS TRAINING INITIATIVES

Dubai Chamber is one of the employers of choice among UAE nationals, and is committed to nurturing the next generation of talent. Underlining the emphasis on identifying, hiring and training Nationals, we have achieved an Emiratisation rate of 56% who work alongside 30 other nationalities.

We continue to focus on strengthening the skillsets of our staff with regular training initiatives throughout the year. Several development programmes were also conducted with the Cranfield School of Management covering topics of business leadership, change management, delivering results and continuing development.

#### **NEW INITIATIVES**

In 2015, we launched new initiatives with the goal to attract the best in talent and build skills of the current workforce. These include the roll out of a new reward schemed titled 'Taqdeer,' and the unveiling of the 'Learning Management System.'

We recruited eight new graduate trainees as part of its Fursa programme to strengthen organisation-wide Emiratisation.

#### AWARDS FOR EXCELLENCE

In 2015, Dubai Chamber won the Dubai Human Development Award – Government Sector, organised by the Dubai Department of Economic Development, for its efforts in strengthening the culture of institutional excellence and HR development.







56%

**EMIRATISATION IN 2015** 

456

NUMBER OF TRAINING PROGRAMMES

30

NUMBER OF NATIONALITIES WORKING AT DUBAI CHAMBER

92%

EMPLOYEE SATISFACTION WITH TRAININGS

#### 1998 - Dubai Summer Surprises is launched.

Dubai Summer Surprises (DSS) was a bold and inspired strategic move, aimed at driving tourism in the lean and hot summer months. By focusing on indoor entertainment targeting children, and by offering excellent value on hospitality, DSS become a huge success.







The summer months have historically been periods of lean economic activity across the Arabian Peninsula, Dubai included. Dubai Summer Surprises was conceived as a tourism driver for Dubai's hot summer months.

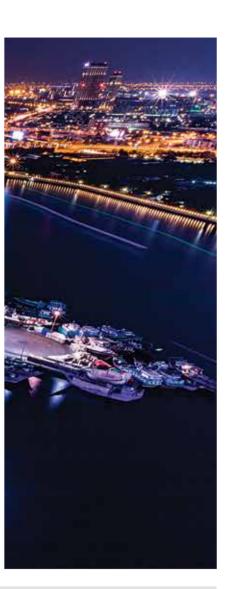
The key ingredients of the concept were high-quality entertainment for children in all the major malls along with great value on hospitality. A great holiday for kids became a wonderful experience for families, further strengthening Dubai's tourism appeal.

## 2015 INITIATIVES









## MOHAMMED BIN RASHID AL MAKTOUM BUSINESS AWARD



مبادرات محمد بن راشد آل مكتوم العالمية Mohammed Bin Rashid Al Maktoum Global Initiatives

#### **SALUTING EXCELLENCE IN BUSINESS**



THE 8TH CYCLE OF THE MOHAMMED BIN RASHID AL MAKTOUM BUSINESS AWARD RECORDED 25% INCREASE IN NUMBER OF WINNERS.

Regarded today as the gold standard for business excellence in UAE, the Mohammed bin Rashid Al Maktoum Business Award, extended for the first time to cover business entities across the GCC region.

Highlighting the growing appeal of the Award, it recorded a 12% increase in the number of applicants, with 80% of them being first-time applicants. The 8th cycle was represented by 56 industries reflecting the diversity of the Award. The award ceremony was attended by 1,200 government and business leaders, and 20 companies were honoured for their commitment to setting world-class practices in their operations. To date, 129 companies have been honoured with the Mohammed Bin Rashid Al Maktoum Award.

To drive further momentum, Dubai Chamber has now launched the 9th Cycle of the Award as well as launched the first edition of the Mohammed Bin Rashid Al Maktoum Business Innovation Award as a joint effort with the UAE Ministry of Economy, and as part of the Mohammed Bin Rashid Al Maktoum Global Initiative.

The Business Innovation Award, launched to complement the 2015 UAE Year of Innovation, aims to encourage companies to adopt innovative practices. This will strengthen the UAE's stature as one of the world's most competitive economies and enhance its ranking in the 'ease of doing business.'

Innovation Award,
omplement the 2015
nnovation, aims to
mpanies to adopt
actices. This will
e UAE's stature as

129

NUMBER OF COMPANIES HONOURED BY MOHAMMED BIN RASHID AL MAKTOUM BUSINESS AWARD TO DATE

25%

INCREASE IN THE NUMBER OF AWARD-WINNERS IN 2015

20

NUMBER OF COMPANIES HONOURED IN THE 8TH CYCLE FOR THEIR EXCELLENCE IN BUSINESS PERCENTAGE OF ENTE

27%

PERCENTAGE OF ENTRIES FROM THE GCC REGION

12%

INCREASE IN NUMBER OF APPLICANTS

2001 - strategy of industry clustering kicks off with Dubai Internet City.

Industry clustering and the resultant ecosystem have been proven to spur innovation, attract new entrants to the market and lead to overall sector growth.





The first such cluster in Dubai was Internet City, closely followed by Media City. Their success is evident from the fact that industry clusters now dot the city's landscape.

#### BUILDING EMIRATI ENTREPRENEURS OF THE FUTURE



8

TRAINING WORKSHOPS HELD

NUMBER OF NEW BUSINESSES LAUNCHED BY YOUNG UAE NATIONALS THROUGH TEJAR **DUBAI IN 2015** 

**NEW PROJECTS LAUNCHED SINCE 2013** 

TEJAR DUBAI FACILITATED THE Tejar Dubai's various initiatives during 2015 were aimed at identifying SETTING UP OF 10 NEW BUSINESSES and developing young UAE National BY YOUNG EMIRATIS FROM 96 entrepreneurs and supporting the transformation of their business ideas into world-class enterprises. Being a bespoke and individualised learning experience, Tejar Dubai organised eight workshops and seven awareness and networking sessions

during 2015.

**BUSINESS IDEAS SUBMITTED IN 2015** Committed to fostering Emirati entrepreneurship skills, Tejar Dubai focused on hands-on engagement with the budding UAE National entrepreneurs during 2015.

NUMBER OF NEW PROJECT **IDEAS SUBMITTED BY** YOUNG ASPIRING EMIRATI **ENTREPRENEURS** 

#### MOU'S

- DUBAI SMART CITY
- YOUTH BUSINESS INTERNATIONAL
- EMIRATES ISLAMIC
- EMIRATES NBD

In all, 96 projects for new enterprises proposed by young UAE Nationals were assessed and over 400 candidates enrolled to strengthen their skillsets and unlock their entrepreneurial potential.

To further build the skills of the young UAE Nationals, Tejar Dubai also hosted a Company Programme with INJAZ-UAE, a member of Junior Achievement (JA) Worldwide, which aims to inspire

young people to dream big and reach their full potential: this programme was attended over 2150 students.

Teiar Dubai is designed to identify and develop nascent entrepreneurs amongst UAE nationals and their business ideas which are economically feasible and able to withstand the tests of the marketplace.

The program is dedicated to provide a tailored individual learning experience

37

**WORKSHOPS** 

2,153

**STUDENTS** 

32

**SCHOOLS & UNIVERSITIES INVOLVED** 



to selected aspirant entrepreneurs. Given the emphasis on sustainable economic development, most ideas entered into the competition will be ideas for a new sustainable business rather than expanding/consolidating an existing one(s).



2002 - law is amended and foreigners can buy real estate in Dubai.

Once the real estate sector was opened up to foreigners, a flood of investment poured into Dubai, leading to a frantic surge in construction. For the next 10 years the city would resemble a giant construction site.





In May 2002, His Highness Sheikh Mohammed bin Rashid Al Maktoum, issued a decree allowing foreigners to buy property on a freehold basis in Dubai in select parts of the city. The decree sparked the city's first property boom.

It was said that at the peak of the boom, one-third of the construction cranes in the world were in Dubai! While the initial boom ended in the global recession beginning 2009, Dubai's real estate sector has matured over the years.

The city now attracts investment from the wealthy all over the world. Dubai's iconic real estate projects are known around the world and the city is a preferred investment and lifestyle destination among the global elite.

## **DUBAI BUSINESS** WOMEN COUNCIL

#### **EMPOWERING WOMEN**



**DUBAI BUSINESS WOMEN COUNCIL ORGANISED A WIDE RANGE OF EVENTS IN 2015 WITH THE GOAL** OF DRIVING ENTREPRENEURSHIP

2015 was an eventful year for Dubai Business Women Council (DBWC) as it focused on building partnerships with entrepreneurs around the world while also strengthening business acumen of young women entrepreneurs in Dubai.

A non-profit group, DBWC offers a wide range of benefits for business women including the opportunity to network with accomplished women entrepreneurs and professionals in Dubai. The Council organizes regular industry specific workshops and provides guidance to small business owners.

As part of its commitment to empowering women in the UAE, DBWC joined hands with the University of Wollongong in Dubai to research

the role of Emirati women in the workplace and the factors that them to succeed in leadership positions.

DBWC also launched the second cycle of the Ro'Ya initiative in partnership with MasterCard, which aims to empower women in the UAE by offering mentoring to aspiring entrepreneurs.



Joining hands with Grow.ME, DBWC unveiled Breakthrough, a six-month programme designed to unite women in leadership positions to gain support in their growth.

In addition to hosting several international delegations of business women in Dubai, DBWC led an important trade mission along with the French Business Council of Dubai & Northern Emirates to France to explore bilateral synergies for advancing collaborations between the UAE and France.

Dr. Raja Easa Saleh Al Gurg, President of the DBWC led the delegation comprising 15 high-profile Emirati and French businesswomen including Genevieve Miraillet, geneticist and wife of HE Michel Miraillet, French Ambassador in the UAE.



#### **ROYA PRIZE MONEY**

\$50,000 \$20,00C

WINNER

2ND RUNNER UP

**NETWORK MAJLISES** 

\$30,000

1ST RUNNER UP

#### 2009 - Dubai Metro begins operations.

One of Dubai's biggest infrastructure projects, the Dubai Metro, began operations as planned on the 9th of September 2009. Guiness World Records has declared Dubai Metro to be the world's longest fully automated metro network





The Dubai Metro was seen as an answer to Dubai's traffic problems, and as a convenient mode of transport across the city. The two lines, Red and Green, have surged in popularity since launch and annual ridership is now estimated at over 160 million.

The role of the Metro in Dubai's transportation system can't be underestimated. Transporting in excess of 470 million passengers in five years, the mass transit system has quickly become the most popular and convenient medium of travel in Dubai.

Considered one of the most efficient, safest and cleanest Metro systems, the availability of trains has reached 100% while the punctuality rate is at 99.8%.

## DUBAI ASSOCIATION CENTRE

#### **GATEWAY TO GLOBAL ECONOMIES**



FROM GRANTING 16 LICENCES
FOR GLOBAL PROFESSIONAL
ASSOCIATIONS TO OPERATE IN DUBAI
TO WELCOMING INTERNATIONAL
DELEGATES, DUBAI ASSOCIATION
CENTRE STRENGTHENED ITS
FOUNDATIONS IN 2015.

Offering an ideal setting for global associations to expand across the Middle East and beyond, with Dubai as their base, the Dubai Association Centre strengthened its foundations in 2015.

Established by Dubai Chamber, Dubai Business Events (part of Department for Tourism and Commerce Marketing) and Dubai World Trade Centre, DAC offers the full spectrum of support to non-profit professional associations and trade bodies in Dubai.

So far, DAC has granted 16 licences for establishing global associations in Dubai. Another 54 applications are being reviewed, underlining the rising importance of Dubai as a global hub for business and finance.

A key milestone for DAC in 2015 was becoming part of the Global Association Hubs Partnership. The launch of the initiative comes as a response to the increasing decentralisation of international associations, which are looking to develop and better support their global membership base. The new partnership will serve as an effective international platform where international associations can build capacity in each region, and capitalise on the potential of each region's growth in activities and membership. The Global Association Hubs Partnership comprises Destination DC (Washington), Dubai Association Centre (Dubai), Singapore Exhibition & Convention Bureau, and VisitBrussels.

In 2015, DAC organised a seminar on 'Going Global: Prospects for Growth' that urged global associations to make Dubai as a base to expand to the wider region. The event was attended by delegates from US-based Professional Convention Management Association and representatives of business groups and councils operating under Dubai Chamber.

Among the key events in 2015 included roadshows to Chicago and Washington DC, organised in in partnership with American Society of Association Executives (ASAE), MCI USA and US-UAE Business Council, attended by over 60 high-level executives.



DAC also took part in the third European Association Summit in Brussels attended by over 100 decision makers of European associations. DAC's participation at ASAE Annual Meeting & Expo in Detroit where the Ambassadors' Programme was highlighted, was also key.

16

**NEW LICENCES GRANTED IN 2015** 

10

PROMOTIONAL EVENTS HELD IN KEY CITIES

54

NUMBER OF LICENCES UNDER REVIEW

#### 2010 - world's tallest tower is launched in Dubai.

The launch of Burj Khalifa, the world's tallest tower, amidst the worst global economic downturn since the Great Depression was a signal to the world that Dubai was confident of its future. The iconic building has become a major tourism destination in its own right.



Construction of Burj Khalifa began in January 2004 and the building officially opened in January 2010 and is the centrepiece of Downtown Dubai, a vibrant mixed-use community with multiple world-class attractions like The Dubai Mall and The Dubai Fountain.

At over 828 meters and more than 160 stories, Burj Khalifa holds a number of records.

- Tallest building in the world
- Tallest free-standing structure in the world
- · Highest occupied floor in the world
- Highest observation deck in the world
- Elevator with the longest travel distance in the world

# CENTRE FOR RESPONSIBLE BUSINESS

#### CELEBRATING BEST PRACTICES



THE CENTRE FOR RESPONSIBLE BUSINESS TOOK ITS SUSTAINABLITY NARRATIVE TO THE NEXT LEVEL IN 2015 WITH INNOVATIVE MODELS FOR CSR, NEW MEMBERS & PROMOTING EMPLOYEE VOLUNTEERING.

The Centre for Responsible Business (CRB) was established by Dubai Chamber in 2004, much before initiatives on sustainability and corporate social responsibility (CSR) became a buzzword.

A highlight in 2015 was the first Dubai Chamber Sustainability Week that engaged over 3,500 people with nine events and campaigns focusing on sustainability best practices in relation to sustainable energy, road safety, social enterprises and innovation.

CRB also reviewed the CSR Label, which celebrates the various initiatives undertaken by Dubai's business entities to benefit the community and environment, and incorporated new development fields; the new CSR Label is being rolled out in 2016.

28

SUSTAINABILITY EVENTS ORGANIZED BY CRB

4,030

NUMBER OF PARTICIPANTS IN CRB EVENTS

2,090

HOURS OF CSR ADVISORY SERVICES

1,201

NUMBER OF COMPANIES ADVISED FOR CSR (2010-2015)

201

NUMBER OF CSR LABELS ISSUED TO DATE

600

NUMBER OF VOLUNTEERS FOR GIVE & GAIN DAY



CSR advisory services were provided to 136 companies, taking the total entities advised to 1,201 from 2010 to 2015.

Membership in the Dubai Chamber Sustainability Network increased by 10%, while Engage Dubai, which promotes a culture of corporate employee volunteering, added 16 new corporate members and one community partner. Today, Engage has 94 corporate members and 35 community partners.

Further promoting the employee volunteerism, CRB marked the fifth 'Give & Gain day' attended by 600 volunteers from 29 companies, contributing 2,717 volunteer hours for various community projects that supported 804 beneficiaries.

#### 2014 - Dubai wins the bid for Expo 2020.

Since being named as the host of World Expo 2020, the UAE has reiterated its commitment to creating a truly transformative event. Through partnerships and collaboration, the event will seek to foster innovative, inspirational and practical solution-creation for our collective future.







In winning the right to host the Expo 2020 Dubai, the UAE and its people set upon a journey that will culminate in welcoming an unprecedented 25 million visits over six months and place the country at the centre of the international stage on the eve of its Golden Jubilee.

This be the first time that a World Expo is hosted in the Middle East, Africa and South Asia (MEASA). The 438-hectare site will have a gated exhibition zone of 200 hectares. The planned site is 300,000 and it is expected that on a weekly basis Expo 2020 will attract over 150,000 visitors, with half of them arriving by metro.

## DUBAI INTERNATIONAL ARBITRATION CENTRE

#### **EXCELLENCE IN COMMERCIAL ARBITRATION**



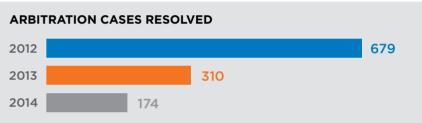


THE DUBAI INTERNATIONAL
ARBITRATION CENTRE FOCUSED ON
STRENGTHENING THE SKILLSETS
OF YOUNG ARBITRATORS WITH THE
LAUNCH OF THE DIAC/40 YOUNG
PRACTITIONERS GROUP.

An autonomous, non-profit institution that provides regional and international business communities with a high calibre of arbitration services and facilities at an affordable price, Dubai International Arbitration Centre (DIAC) has been performing a wide range of functions including overseeing arbitral proceedings, commercial disputes, appointing arbitrators, and fixing the fees of arbitrators and mediators. among others.

Arbitration is a confidential process held outside the courts and plays an important role in helping business community resolve disputes more efficiently. Over the last 11 years, DIAC has played a pioneering role in facilitating arbitration, helping business save both time and money. In 2015, DIAC registered 183 arbitration cases across sectors including real estate, engineering and construction, corporate, commerce financial services, transportation, and media.

Over the past five years, the Executive Committee of DIAC has strived to appoint young arbitrators. In this direction, 2015 saw the launch of DIAC/40 Young Practitioners Group to support the development of young arbitrators in the MENA region.



The Group aims to become an international network and forum for young arbitrators where they can discuss relevant topics on international arbitration. This initiative also provides new practitioners with the opportunity of networking with their peers, meeting experienced practitioners, and identifying mentor relationships, creating interest groups and providing practical training courses in both the Arabic and English. Membership of DIAC 40 is open to all young practitioners and members of the arbitration community under the age of 45.

2015 also saw a series of workshops held by DIAC including Drafting Enforceable Awards under UAE law in cooperation with the Dubai branch of Chartered Institute of Arbitrators; and Practical Techniques for Handling Commercial Arbitration in conjunction with Cologne University.

DIAC hosted the 2nd Annual GAR Live Dubai and the Mena Young Arbitration Conference during the Dubai Arbitration Week in November 2015; and the DIAC Open Dialogue with networking sessions in Vienna, Copenhagen and Washington DC.

183

ARBITRATION CASES RECEIVED BY DIAC

Decline over the years shows healthier business environment

37

NUMBER OF MEETINGS AND HEARINGS

## UNIVERSITY OF DUBAI

#### STRENGTHENING WORLD-CLASS EDUCATION IN DUBAI



UNIVERSITY OF DUBAI MADE STERLING CONTRIBUTIONS TO THE EDUCATION SECTOR OF DUBAI THROUGH INNOVATIVE ACADEMIC PROGRAMMES IN 2015.

University of Dubai is a Dubai Chamber initiative and its new campus opened in 2015. A student-centred institution with the primary mission of providing quality education, the University of Dubai (UD) worked towards its goal to raise the quality of higher education and provide international training programmes designed for the job market, for students in all disciplines.

The university's sixth annual Alumni Homecoming event was also held with the Alumni Association assisting 100 students to identify an appropriate undergraduate major. The Association also raised AED one million to support financially challenged students.

A notable initiative of UD was signing a Memorandum of Understanding with Dubai Customs to offer a specialist four-year BBA Supply Chain Logistics Management and Customs Programme for Dubai Customs staff to enhance its human resource capabilities.

UD launched the Dubai Smart View Portal providing the public with easy access to Dubai Smart Government services. It was developed by a team of undergraduate students majoring in Information Technology.

The university also joined hands with Chartered Institute of Management Accountants (CIMA) to enable students enrolling in the MBA programme at UD to automatically get certified by CIMA, when they appear for three CIMA exams along with their studies.







MoUs were signed with three private schools in the UAE too as part of UD's initiative to provide up to 50% discounts on educational fees for outstanding students.

UD's continuing education arm, Center of Executive Development (CED), signed an agreement with IDcentre in The Netherlands, to offer comprehensive training on secured documents, tackling identity theft & abuse, and money fraud. 114

**TOTAL GRADUATES TO DATE** 

AED250mn

SPENT ON EDUCATION AND NEW CAMPUS

AED1mn

FUND RAISED BY ALUMNI ASSOCIATION TO SUPPORT FINANCIALLY CHALLENGED STUDENTS

## A JUBILEE OF GOLDEN **ACHIEVEMENTS**

#### **DUBAI CHAMBER ... 50 YEARS OF SUCCESS**

THE LAST FIVE DECADES HAVE SEEN **EXTRAORDINARY ACHIEVEMENTS FOR** BOTH DUBAI AS WELL AS DUBAI CHAMBER. HERE ARE SOME OF THE MOST NOTABLE OF THESE ACHIEVEMENTS:



Queen Elizabeth's visit.

#### 1965 - 1975

The story began in July 1, 1965, when the late Sheikh Rashid bin Saeed Al Maktoum issued the decree founding the Dubai Chamber. The Chamber started with just 10 employees and 450 members. By 1970, Dubai membership had increased to 1,164, and by 1975 the number grew to 1,796.



Dubai Chamber started focusing on local, regional and global exhibitions and conferences. The shift in focus is clear from the fact that in 1983, 17 exhibitions were organised with more than 70 delegations visiting Dubai from as many as 28 countries.

From 1975 to 1985, Dubai Chamber received a large number of leading political and economic officials such as Cecil Parkinson, UK's Secretary of State for Trade and Industry (April 1980): Prince Albert of Belgium (November 1980): Margaret Thatcher, Prime Minister of the United Kingdom (April 1981); Indira Gandhi, Prime Minister of India (May 1981); and Turkish Foreign Minister Waheed Ihsanoglu (February 1985).



Late Egyptian President Anwar Sadat welcoming Dubai Chamber delegate.



Late Sheikh Rashid bin Saeed Al Maktoum, at opening of Pakistani products exhibition at Dubai Chamber in 1977.



Dubai Chamber builidng under construction.

#### 1985 - 1995

Dubai Chamber membership numbers swelled to 20,000 by 1990. During the period 1985-1995, delegations from the Dubai Chamber visited several countries to promote Dubai as the main business hub in the Middle East. These visits contributed significantly to establishing trade centres of more than 30 countries in Dubai and more than 100 commercial companies opened their regional offices in Dubai.

In 1995, Sheikh Maktoum bin Rashid Al Maktoum, accompanied by His Highness Sheikh Mohammed bin Rashid Al Maktoum, opened the new headquarters of Dubai Chamber. The building became a landmark in Dubai and has since contributed to the growth of the business community and supported the emirate's global competitiveness.



HH Sheikh Mohammed bin Rashid Al Maktoum opens a trade fair on China organised by Dubai Chamber in 1987.

#### 1995 - 2005

This was a period of incredible growth with Dubai Chamber membership reaching more than 36,000 in 1996. To cater to the needs of a large member base, the Chamber increased its offering and competence by including more services. The Chamber also hosted 63 exhibitions, conferences and seminars during this year, and issued more than 145,000 certificates of origin.

The launch of the Dubai Chamber website in 1997 marked a major milestone in its history.

During this period, Dubai Chamber launched the University of Dubai to support local talents and develop their skills and capabilities. In 2004, Centre for Responsible Business (CRB) was launched to engage the Dubai business community in assuming greater responsibility for the emirate's social and environmental needs. Dubai Chamber also launched the first edition of Mohammed Bin Rashid Al Maktoum Business Award in 2005 to cultivate a world-class business culture.



Dubai Chamber hosts former British Prime Minister Margaret Thatcher.

Late Sheikh Maktoum bin Rashid Al Maktoum and HH Sheikh Mohammed bin Rashid Al Maktoum on a visit to Dubai Chamber

#### 2005 - 2015

The last 10 years has been a period of continuing growth for Dubai Chamber

With Dubai Chamber members total exports and re-exports growing by 12% in 2010 to AED 101 billion and by 20% in 2013 to reach AED 164 billion.

The strategic focus in the last 10 years has been on expansion, increasing the competitiveness of the local business community and inculcating a culture of innovation. The Chamber has achieved considerable success in these three areas as is evident from member exports and re-exports of a record AED 286 billion in 2015. In the months and years to come, the Chamber will accelerate its efforts to promote the development of Dubai as one of the premier hubs in the global economy.



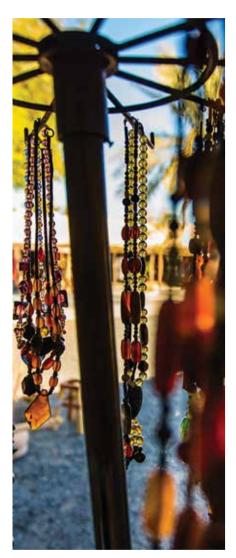
Inauguration ceremony of new rep office in Addis Ababa, in 2013.





Visitors at the Middle East Health Exhibition in 1977.

# DUBAI CHAMBER PHOTO GALLERY 2015









## PHOTO GALLERY OF 2015 EVENTS







2nd Islamic Economy Awards ceremony.













## PHOTO GALLERY OF 2015 EVENTS











Dubai Chamber organized the UAE-New Zealand Business Seminar, attended by the Prime Minister of New Zealand, John Key.







Dubai Chamber hosted the Prime Minister of Mongolia, Chimediin Saikhanbily.

## PHOTO GALLERY OF 2015 EVENTS









Dubai Chamber in cooperation with Dubai Islamic Economy Development and Thomson Reuters organized Global Islamic Economy Summit (GIES).









# PHOTO GALLERY OF 2015 EVENTS



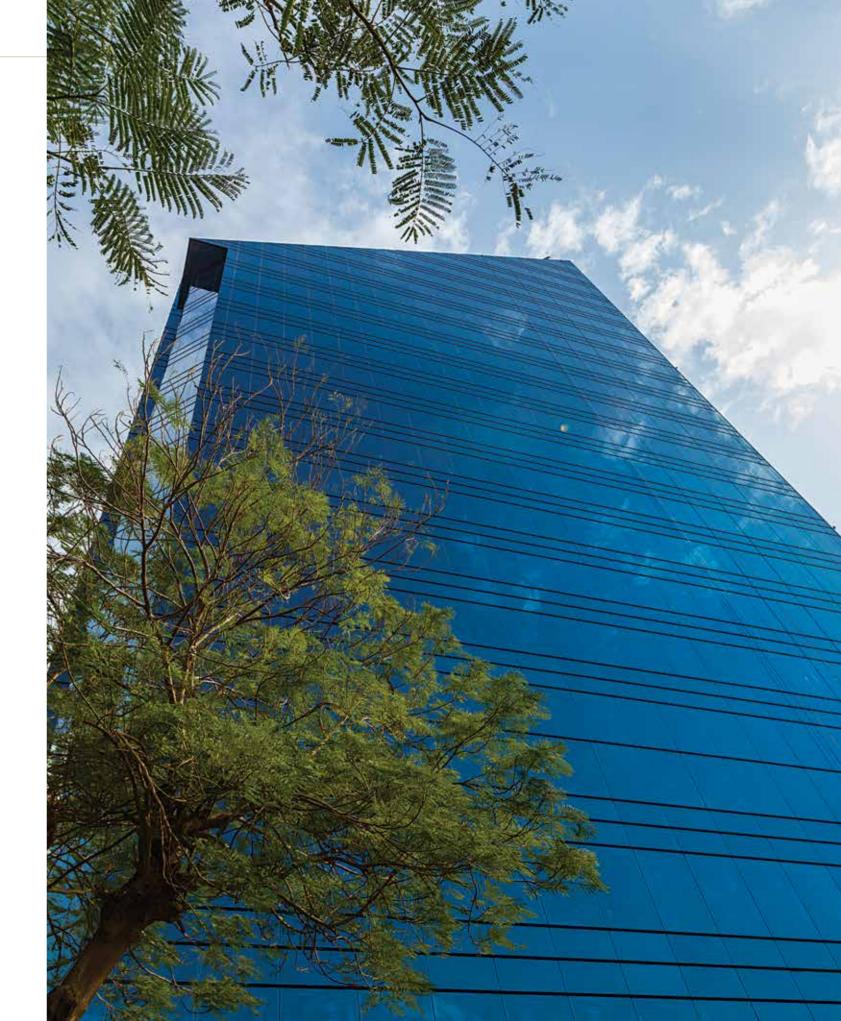


During Sustainability Week events under the theme 'Ma'an أحي- (Together) Our World, Our Responsibility'.





Dubai Chamber organized the International Conference launching the 9th cycle of Mohammed Bin Rashid Al Maktoum Business Award.



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