



Message of H.E. Essa Abdulla Al-Basha Al-Noaimi, The Ambassador of the United Arab Emirates on the Occasion of **44th** National Day

As we celebrate the 44th National Day of the United Arab Emirates we feel that over the four decades the wise leadership of UAE assured all constituents to be future-makers, both during the era of the founding father Late Sheikh Zayed Bin Sultan Al Nahyan, "May Allah bless his soul with peace" and the persistence of this enormous development movement in the era of His Highness Sheikh Khalifa Bin Zayed Al Nahyan through initiatives and major projects with the participation of all citizens, in this regard, His Highness launched an initiative by choosing 2016 as a year of innovation, His Highness Sheikh Muhammad bin Rashid Al Maktoum the Vice

President/Prime Minister of UAE and Ruler of Dubai recently launched another project by establishing a fund to adopt, finance and patronage of ideas of government employees which reflects the state's endeavor to encourage citizens to participate in the elevation and prosperity of the country through their creativity.

In fact and in view of the above, We, the government and people of United Arab Emirates, did not wait for the opportunity to begin the era of comprehensive development we are living at various levels, but we created it by the grace of Almighty Allah and the eagerness and continuous follow-up of its leadership.

In the field of political empowerment the people of United Arab Emirates participated to elect their representatives in the National Council and the distinctive symbol for this electoral process is assuming one of the nation's daughter the Presidency of the Federal National Council as Dr. Amal

Al Qubaisi was appointed President of the Federal National Council, making her the region's first female leader chairs the political institution and thus recorded a great Arab women's achievement which reflects the awareness about the role of women and what they can contribute to their homeland while holding the responsibilities of leadership.



Pak-UAE relations

Deep-rooted Cultural Affinities, Shared Faith, Traditions & Identity of Interests

With each passing day, the bilateral relation between the United Arab Emirates and Pakistan acquires new dimensions at different sectors such as political, economic and social levels. Needless to say that this relationship is founded on deep-rooted cultural affinities, shared faith and traditions, geographic proximity and identity of interests, evolved into wide-ranging co-operation in various fields and is emerging into trust-worthy strategic partnership.

Right from the beginning, the UAE has been famous among all comity of the world due to its generous humanitarian assistance, stability, tolerance, innovation, vision for better health and education. Now, it has become hub of investments, re-exports, technologies, tourism, and the last not the least, renewable energies.

In Pakistan, it encourages investment and calls for greater trade and commerce activities. UAE is one of the largest investors in the country while the bilateral trade has been steadily growing over the years and people-to-people contacts are constantly on the increase.

Infinite Bonds

The founder of UAE, the Late Sheikh Zayed bin Sultan Al Nahyan was keen to give an impetus to the bilateral relations between the two countries from the very beginning. It was further strengthened and patronized by H.H. Sheikh Khalifa Bin Zayed Al Nahyan, the





President of the UAE and H.H. Sheikh Mohammed bin Rashid al Maktoum, Vice-President, Prime Minister and Ruler of Dubai.

Both countries reaffirm their strong commitment to further reinforce the bonds of friendship. They urge the need to expand the horizon of their bilateral cooperation in diverse fields reflecting deep-rooted and historic ties.

Around 1.2 million Pakistani expatriates are working in UAE. They sent back home US\$ 2.50b being the highest remittances in the current fiscal year which contributed significantly in the macro-economy of Pakistan.

INVESTMENTS

The UAE is the largest investor in Pakistan. A report of World Bank shows that the UAE public and private sectors invested more than 21 billion US Dollars in Pakistan. The Bilateral Trade between the two brotherly countries is more than 10 Billion dollars in 2012.



The report indicates that multinational companies have made investments in different sectors in Pakistan including the Emirates National Oil Company, "Enoch", The International Petroleum Investment Company "IPIC" The Emirates Telecommunications Corporation "Etisalat", Dana gas, Al Ghurair, Emaar, DP

World, Abraaj Capital, Thani, Danata, Atharihra agricultural Company, Gulf Pharmaceutical Industries "Julfar," the Emirates Investment Group, the Arab Company for Packaging, Al Nasser Holdings, Abu Dhabi Group, Emaar and Dubai Islamic Bank





UAE PROJECT TO ASSIST PAKISTAN

Upon the directives of H.H. Sheikh Khalifa bin Zayed Al Nahyan the President of UAE, the UAE project to assist Pakistan was launched in January 2011 with a total cost of US\$400 million for the reconstruction of infrastructure damaged by devastating floods and natural calamities in Khyber Pakhtunkhwa province, Bajaur and South Waziristan of the tribal belt to provide better life to the people by creating jobs. The Project is to focus on four major sectors: education, public health, roads, bridges and supply of water treatment plants and networks.

HUMANITARIAN

Generous humanitarian assistance has been the epicenter of UAE humanitarian cause. The leaders of UAE always stood





first to lessen the sufferings of the people affected in times of national crisis caused by natural calamities by sending teams and relief goods in calamity-hit country.

Teams from UAE Military Relief Force, charitable foundations and organizations played dutiful role in the rescue, distribution of supplies and rehabilitation of victims of earthquake and floods through lengthy operations carried out by Chinooks helicopters in the most flood-affected regions of Punjab, Sindh, Khyber Pakhtunkhwa and Baluchistan Provinces.

Under the directives of H.H. the President of UAE, a joint relief team of Khalifa Bin Zayed Humanitarian Foundation and the UAE Red Crescent was rigorously engaged in providing assistance and foodstuff to the earthquake victims in several districts of Baluchistan Province.

UAE and Friends Democratic Pakistan (Fodp)

UAE played an important role in the formation of Friends of Democratic Pakistan (FoDP) in 2009. Initially, UAE hosted many meetings (ministerial & public-private conferences) of FoDP and tried its best to highlight the aim, importance and utility of this forum to the world at large and for the socio-economic development of Pakistan. Repeatedly, UAE government reaffirmed its support to Pakistan to help overcome its macro-economic difficulties.





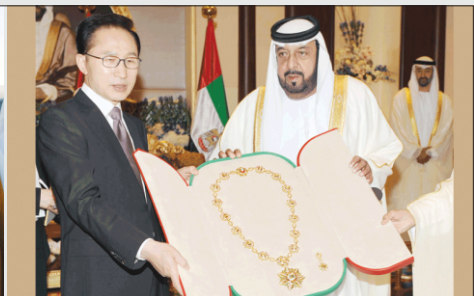
UAE's foreign policy

The foundations of UAE foreign policy

- Good neighborliness,
- Understanding, &
- Non-interference in internal issues

The UAE's foreign policy has become a dynamic, effective and successful example thanks to the wise vision of His Highness Sheikh Khalifa bin Zayed Al Nahyan. The UAE built a wide network of strategic relationships and partnerships countries around the world. These relationships have influenced the UAE's national economy, strengthening its presence and position on both regional and international levels.

Since its establishment in the early 1970s, The UAE has pursued a foreign policy based on number of well-established principles, including mutual respect, non-interference in the internal affairs of other countries, peaceful settlement of disputes, promotion of peace, stability, and security in the regional and international arenas as set forward by the founding father late Sheikh Zayed bin Sultan Al Nahyan. In-addition to establishing the principles of dialogue and coexistence between different civilizations, cultures, religions and peoples based on violent tolerance





and openness, refraining from confrontation, extremism, intolerance, and tendencies. As well as taking care of the humanitarian dimension providing support and assistance to the people in need, particularly during and after crises, disasters and wars.

The UAE recognizes that the challenges arising through the region and the world are partly due to the absence of the culture of coexistence, the spread of extremism and violence. Therefore, the UAE calls, in various regional and international fora, for the need to develop strategies for enhancing constructive dialogue between cultures, respecting beliefs and religions and spreading the culture of peace in order to challenge the attempts to distort the values of religions and provoke religious hatred.

The UAE supports all regional and international efforts to achieve security and strengthen peace and stability in the region and the world. Hence, the UAE's vital role in this regard is highly commended and appreciated by countries all over the world. The UAE is seen both regionally and globally as an example in promoting values of harmony and coexistence between different cultures and civilizations.

The Development Aid is an integral part of the UAE foreign policy in its relation with other countries. The UAE's aid extends to various regions throughout the world and covers all countries in urgent need of support, whether by providing support to encounter poverty, epidemics or giving aid during natural disasters or facing the scourge of political disputes and armed conflicts.

The Ministry of Foreign Affairs, since its





establishment, has represented Emirati society and has been its window to the outside world, where through the UAE leadership views and visions are disseminated, seeking to emphasize the importance of brotherliness between human beings and always calling for the relieving of the suffering of people, regardless of their origin or religion, emphasizing the importance of cementing the values of global peace and resolving conflicts peacefully and through dialogue. Through its various embassies, departments and mission worldwide, and via its ambassadors, representatives, and diplomats, the Ministry of Foreign Affairs acts as a link between the UAE wise leadership, and people around the world. The Ministry is working towards strengthening the friendship and cooperation relationships between the UAE and other countries at various levels of political, economic and cultural fields. MoFA adopts the principles of its leadership which aim to preserve mankind raise its intellectual, ideological and cultural standards, developing the concepts of human evolution and civilization. In addition to supporting the factors of economic and cultural development and renaissance, laying the foundations of peace and brotherhood in

the world. These principles would infuse UAE nationals with great respect and appreciation wherever they go outside the UAE, and add brighter signs to the image of the UAE on both regional and international arenas.

On February 10th, 2015, in the presence of His Highness Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President and Prime Minister and Ruler of Dubai, His Highness Sheikh Abdullah bin Zayed AlNahyan, Minister of Foreign Affairs





stressed that the United Arab Emirates progress and openness to the world is stemming from its Arab and Islamic identity. HH stressed that despite the UAE's small size, yet it has a large impact on the course of world development. The UAE was only a desert in the past, but today it is germinating many good things, it is occupied with high buildings, renaissance and modern landmarks.

In his speech on the second day of the 2015 government summit held in Dubai, titled "We the Emirates", and covering all aspects of modern progress in various fields of the UAE, HH also reiterated that "the UAE citizen is a peaceful and descent person. This in fact has enabled the UAE to make friendships with various nations in the world". HH noted that the UAE's current diplomatic relations extend to more than 187 countries around the world. HH also noted that anyone who comes to live and work in the UAE would enrich his experiences through interacting with UAE people, in the same token the UAE people will also enrich their experience through interacting with him and benefit from his experience.

HH Sheikh Abdullah bin Zayed Al Nahyan, also stressed that the UAE, through its good relations with various countries, have succeeded in building an integrated system for a brighter and better future. HH stressed that based on the positive foreign policy of the UAE, and building bridges of cooperation between the UAE people and various nations have contributed to strengthening the UAE's ability to attract the best people from around the globe. HH pointed to the distinctive attendance of a large number of world leaders in the government summit.

Concerning the prominent role of UAE diplomatic missions abroad, His Highness said, "I should, in this concern, acknowledge that the UAE has successfully established a solid diplomatic relations based on mutual respect with countries. Today the number of our diplomatic missions has reached 105 mission around the world, playing a key role in fostering the cooperation and coordination between the UAE, friendly and





brotherly countries, building solid economic, political and cultural business relationships. The emission with their national cadres is the one who hold the UAE story to the entire world"

In the speech delivered by His Highness Sheikh Abdullah Bin Zayed Al Nahyan, last October at the general debate of the 70th session of the United Nations General Assembly, His Highness said: "the UAE warned that the risks and threats posed by terrorist organizations, particularly "Daesh" and other groups linked to al-Qaeda, has no certain geographical boundaries, but extends beyond the whole region and pose a threat to other countries and communities."

He applauded the active participation of the UAE in the international community's efforts to help the affected countries to confront these dangers. He emphasized the UAE's commitment to cooperate and coordinate with regional and international partners to deal with extremism and terrorism. His Highness praised in this context, the role played by Al-Azhar Al-Sharif in confronting extremist ideology and renewing religious discourse. HH

reiterated at the same time the principal position of the UAE in supporting the Arab Republic of Egypt, considering the



achievements of its government within a short period of time as significant steps towards recovery of Egypt and recovery and stability of the entire region.

His Highness Sheikh Abdullah Bin Zayed Al

Nahyan explained the situation in Yemen, and expressed his satisfaction about the Yemen illegitimacy operation for restoring the control over Bab al-Mandab yesterday, considering this step as the starting point for ending the coup and the supporters in Yemen. HH reiterated the position of the United Arab Emirates of its continued quest with the international community to restore the political process according to the GCC initiative and its executive mechanisms. As well as its support to the Arab coalition in raising the capacity of the Yemeni people to restore stability in their country. HH expressed the UAE's commitment to support humanitarian efforts to meet the urgent needs of the Yemeni brotherly people.

With regard to Libya, HH expressed the UAE's concern about continued instability in Libya and stressed the need to lift the ban on the elected Libyan government to be able to fight the terrorist organizations and encounter transnational threats.

With regard to the Syrian crisis, HH called the UN Security Council to carry out its primary role in ensuring the political transition of powers, and urged the international community to continue providing humanitarian aid to Syrian people. HH stressed the continued commitment of the United Arab Emirates with its national and humanitarian position in supporting Syrian people and alleviating their sufferings.

HH also reiterated the UAE's solidarity with Iraq, both in its efforts to combat Daesh or in supporting the humanitarian programs. He encouraged the Government of Iraq to make comprehensive equitable and fair reforms accepted by all segments of Iraqi people.

In his speech before the General Assembly yesterday, HH reiterated the UAE's position on the Iranian occupation of the three UAE islands of Greater Tunb, Lesser Tunb and Abu Musa.

Concerning the Palestinian cause, HH warned that the feelings of injustice and





frustration has emerge due to the continued Israeli occupation of Palestine and its violation of human rights allowing extremist groups to exploit the serious humanitarian situation and communicate extremist ideas among young frustrated people.

Historic Agreement

On 6th May, the United Arab Emirates and the European Union signed, at the EU Council in Brussels, a bilateral agreement under which the UAE nationals are waived from "Schengen" Visa.

The UAE, is the first Arab country to be waived from the requirement of entry visas for the "Schengen" zone countries, where UAE nationals holding diplomatic, special, mission and regular passports can travel to 34 European countries, stay there for 6 months in each year, provided they shall stay for a period not exceeding 90 days per visit.

The agreement was signed by HE Sulaiman Al Mazroui, UAE Ambassador to the



Kingdom of Belgium and the Grand Duchy of Luxembourg, Head of UAE mission to the European Union on behalf of the UAE side and HE Ambassador Ailzay Johansson, Ambassador of the Republic of Latvia to the European Union on behalf of the European side.

The UAE Ministry of Foreign Affairs and its diplomatic missions in Europe have exerted great efforts and conducted complicated discussions over the past three years to obtain a resolution from the European Commission concerning waiver of the UAE nationals of the "Schengen" visa. The UAE achievements and gains due to its wide openness to the world, has resulted in establishing strong strategic political, economic, trade, and cultural partnerships, with most countries in different continents.

This historic achievement reflects the attitude of the world toward the UAE, and its foreign policy. This emphasizes beyond any reasonable doubt that the image is



bright and UAE is respected admired and trusted worldwide. Four decades ago the UAE's foreign policy marked with wisdom and moderation, peaceful coexistence and tolerance. It has been built on well-established strategy ensuring UAE's enthusiasm to complying with the United Nations Charter and respecting international conventions, and laws, establishing relations with all countries based on mutual respect and mutual interests.

The resolution also stresses that the support by the leadership to the UAE's objectives towards empowering the UAE Nationals, providing the means for a decent life and well-being for him and his family not only to people within the UAE but also sought to achieve these values to the Nationals outside his country. The best evidence for such trend is the Ministry of Foreign Affairs keenness to exempt UAE nationals from the Schengen visa requirement for entering the Schengen

zone countries as the first country to achieve this accomplishment in both Asia and Africa.

ISO certification was awarded to six departments of the Assistant Minister for Political Affairs sector, Studies and Research Department, General Secretariat for Diplomatic and Consular Corps Affairs, and Human Rights Department. The ISO awarded after the external audit team members from "Birovritas" company inspected the applicable system records, and audited the main department's procedures and processes, checked the key performance indicators for conformity with international standards set by the ISO Authority in this regard. With this achievement, the ratio of departments granted ISO 9001 in the Ministry of Foreign Affairs rises from 32 percent to 59 percent, noting that ministry aspires to qualifying all MoFA departments by the early 2016 to get the ISO 9001 certification.

UAE'S blooming Economy

The economic and social progress achieved by the United Arab Emirates since it was established, coupled with the tolerance that characterises its way of life, has meant that Government has traditionally enjoyed overwhelming support from all of the country's residents, citizens and expatriates alike. That has continued to be displayed, with the UAE continuing to enjoy enviable stability, at a time when much of the region is in turmoil.

The guiding principles that underlie the success of the state, laid down over forty years ago, remain as fundamental elements in the policies of the UAE Government.

One was that the resources derived from the exploitation of Abu Dhabi's oil and gas reserves should be shared across the country in the development of its infrastructure.

A second was that, as Sheikh Zayed said, "the country's real wealth is its people", and that particular effort should be made to ensure that the people should benefit from the best available access to education, health care and social services, to equip both men and women to play their full part in the country's growth.

A third principle was that it should be a country where a spirit of tolerance between those of different nationalities, communities and faiths should prevail, yet one where its own national culture and heritage should be both cherished and protected.

Although firmly committed to the Islamic faith of its citizens, the UAE is now home to over 40 churches and cathedrals as well as places of worship for other faiths. The Government and people of the UAE are

determined to ensure that this fundamental element of the country's way of life should continue.

And the fourth principle, looking outside the country, was that the UAE should seek to promote dialogue, co-operation and conflict-resolution, not only within the Arab world and the broader Islamic community, but also within the wider international community.

All of these principles have proved to be of critical importance over the course of the last year.

The Government's continuing focus on promoting equality of opportunity for UAE citizens and on ensuring that opportunities for education and training are open to all has meant that the country's women are now, gradually, coming to play an increasingly important role in the workforce.

Today, women account for nearly 70 percent of all university graduates in the country and fill around 60 percent of government jobs, providing four Ministers in the Cabinet, the UAE Permanent Representative to the UN, seven members of the Federal National Council, including the First Deputy Speaker, 10 percent of overseas diplomats (including Ambassadors and Consuls-General), and even civil and Armed Forces pilots, including Major Maryam al-Mansouri, who attracted international attention this year because of her involvement in the multinational air campaign against the terrorist Da'esh group in Iraq.

One key achievement during the course of the past year has been in the country's progress as a good place in which to do business.

The UAE rose three places over last year,



to 22nd, in the latest World Bank's Doing Business 2015 report, the highest ranking for any Arab country for the second year running, and ahead of a number of European and Asian economies, including Holland (27th), Japan (29th), Turkey (55th) and Italy (56th). The UAE was amongst the ten countries whose performance had improved the most over the year.

The UAE's performance in these and other rankings emphasise, as the Minister of Economy, Sultan Al Mansouri, has noted, that the UAE economy is the most closely integrated of all the Arab economies into the global economic system. This process continues to develop, through the signature of bilateral agreements to promote collaboration with other countries. During the year, the agreement of avoidance of double taxation and fiscal evasion with Poland was amended while discussions on a new double taxation agreement began with the British Channel Island of Jersey, an important international finance centre with close links with the Gulf. Other agreements signed included one on customs matters with the Maldives while the promotion of air transport links – a key component of plans to promote and diversify the UAE's international trade – were signed with Myanmar, Burundi, Sierra Leone and Slovenia.

Locally, efforts have continued to enhance the country's business-friendly environment, both to attract inflows of foreign direct investment, FDI, and to facilitate trade, both of which will help to achieve balanced, sustainable development. These efforts have included reforms and

updating of legislation and various procedures designed to facilitate investment.

During the year, the new Competition Law came into effect, which regulates economic activities and exploitation of Intellectual Property Rights (IPR). This is expected to promote competition and to contribute

services, in accordance with the vision of the President, His Highness Sheikh Khalifa bin Zayed Al Nahyan, to provide prosperity, security and a decent life for all citizens.

Other projected expenditure in the 2015 budget includes 20 billion dirhams (US \$ 5.44 billion), or 41 per cent, for the government affairs sector,

emirates should enjoy the same facilities as those living in the larger emirates of Abu Dhabi and Dubai, this programme, administered by the Ministry of Presidential Affairs, under Deputy Prime Minister H.H. Sheikh Mansour bin Zayed Al Nahyan, has already funded the construction of new hospitals, clinics, schools and housing programmes.

The programme received a new boost on the occasion of the UAE's National Day on 2nd December 2013 when President His Highness Sheikh Khalifa announced that a further 20 billion dirhams (US \$ 5.44 billion) was to be allocated, along with a programme to build 10,000 houses for citizens, while the assistance provided to individual citizens through the Zayed Housing Programme, long-term, low interest loans, was increased from 500,000 dirhams (US \$ 136,000) to 800,000 dirhams (US \$ 218,000).

Golden Investment Opportunities:

In Abu Dhabi, for example, investors flocked to snap up properties announced in the key locations of Sa'adiyat island and Yas Island, while the opening, in November, of the enormous Yas Mall, one of the largest in the Middle East and built by leading property developer Aldar, is expected to further drive demand for new accommodation, both for residential use and for investment. As construction continues of the major new museums planned for Sa'adiyat, including the Louvre – Abu Dhabi, the Guggenheim – Abu Dhabi and the Sheikh Zayed National Museum, this too will add further stimulus to the property sector, as well as providing an additional boost to the tourism industry.



to efforts to meet the objectives of the UAE Vision 2021 which seeks to build a knowledge-based economy. The draft federal budget for 2015 was adopted in October 2014, being set at UAE dirhams 49.1 billion (around US \$ 13.36 billion), reflecting an increase of 2.9 billion dirhams (US \$ 790 million) over the 2014 figure. Of this amount, around 49 per cent, or 24 billion dirhams (US \$ 6.53 billion), has been allocated for service projects, social development and social benefits, including health, education and social services. This focus, according to His Highness Sheikh Mohammed bin Rashid, will be complemented by the development of government

along with 1.8 billion dirhams (3.7 per cent) for the infrastructure and economy sector, 1.6 billion (3.2 per cent) for financial assets and another 1 billion (2.1 per cent) for other federal spending.

Besides expenditure handled through the federal government, there has also been substantial investment throughout the year under the framework of the "Khalifa Initiative", launched in early 2011 by the President with follow-up from H.H. Sheikh Mohamed bin Zayed, which focusses on improving the infrastructure in the emirates of Sharjah, Ajman, Umm al-Qaiwain, Ra's al-Khaimah and Fujairah. Designed to ensure that inhabitants of these





UAE's Astonishing Tourism

Land of Sun, White Sand & Seas

The United Arab Emirates is one of the world's fastest-growing destinations for business and leisure visitors. This is hardly surprising since geographically, economically and culturally, it is in a unique strategic position between East and West.

Perpetual sun, endless white sand and turquoise seas have helped to attract many tourists over the years, but it is the UAE's unbeatable shopping, superb resorts, excellent restaurants, spectacular events, an intriguing traditional culture, and a safe and welcoming environment that lure visitors back time and time again.

Access has never been easier as the UAE is now a major travel hub. Today, the UAE's rapidly expanding national airlines, a major success story in themselves, transport millions of visitors through its world-class airports, and visas are available on arrival for over 30 nationalities.

Huge investment has taken place in tourism infrastructure and the world's entire top hotel brands are represented here. High-end resorts have proliferated and premium tourist and entertainment facilities are widespread. The UAE has also become a food-lovers' delight with every conceivable cuisine available in its many restaurants, and celebrity chefs vying to open up new venues.

The country also continues to attract millions to major exhibitions at its many world-class exhibition centres, and feted sporting events in horse racing, golf, tennis

and Formula 1, amongst others, bring many visitors to its shores. Some of the top names in the entertainment industry stage concerts and shows here, music and art festivals are regularly held, and cultural tourism is promoted. The latter will receive a major impetus when the Louvre Abu Dhabi opens its doors in 2015.

Improvement in public transport, including a new metro and tram line in Dubai, has helped enormously with getting around the UAE's cities. But visitors are also venturing much further afield, discovering the delights of the country's varied landscape and distinct natural beauty and visiting its spectacular deserts, rugged mountains and mangrove-fringed islands.

Turning to developments during the year, the tourist industry has for many years been an important part of an increasingly diversified economy and during 2014, the UAE has continued to strengthen its position as a top regional tourist destination.

Abu Dhabi's 156 hotels and hotel apartments reported that the period from January to September this year has been the most successful nine months ever so in terms of guest arrivals, guest nights, occupancy and revenue.

Figures released by the Abu Dhabi Tourism and Culture Authority, ADTCA, show that from the beginning of 2014 to the end of September, 2,498,672 guests checked into the emirate's accommodation, a 26 percent year-on-year increase. The arrivals


delivered 7,502,924 guest nights, up 21 percent on the same period last year, with hotel occupancy rising 7 percent to 73 percent. Hotel revenues climbed to 4.27 billion dirhams (US\$1.16 billion), 15 percent growth over the same period in 2013, with room revenues rising 16 percent to 2.17 billion dirhams (US\$591 million) and food and beverage income rising 12 percent to 1.63 billion dirhams (US\$442.6 million).

Paving the way for further growth is the massive expansion of Abu Dhabi International Airport, with the new Midfield terminal due to open in July 2017, and proceeding on schedule. Costing 10.8 billion dirhams, (US \$ 2.94 billion), it will take the airport's passenger handling capacity from the current 17.5 million a year to 55 million a year. The new terminal will be used exclusively by local flag carrier and its code share partners. Etihad, like its near-neighbour, Emirates, in Dubai, has continued to win numerous prestigious international airline awards during the course of the year.

In Dubai, meanwhile, the local hospitality industry has continued to record substantial growth as it prepares to welcome visitors from around the world for the DUBAI EXPO 2020. By then, there are expected to be around 160,000 hotel rooms in Dubai.

In the first half of 2014, local hotels welcomed more than 5.8 million tourists, the highest number on record, with





increases across all key indicators, including hotel establishment guests, hotel and hotel apartment room revenues, food and beverage revenue and average length of stay. This was achieved despite a reduction of flights through Dubai International Airport due to refurbishment and upgrading of the runways, with strong growth being recorded from many key source markets, including China, Brazil, Australia and many European countries.

Since 1999, Dubai's vibrant hotel industry has already grown at a phenomenal rate. In that year, there were 378 properties comprising 254 hotels and 124 hotel apartments, offering a total of 25,188 rooms. Data released by the organisers of the Hotel Show Dubai 2014 show that, since then, a further 256 properties have been added, to reach a total of 634 establishments and 88,888 rooms — an increase of over 350 per cent. That is an average of 17 new hotels a year over the past 15 years.

With traffic through Dubai International Airport rapidly increasing, it is predicted soon to overtake London Heathrow as the world's busiest airport while, with Al Maktoum Airport, or Dubai World Central, at Jebel Ali also attracting more business, Dubai will soon become one of the world's most visited cities.

Elsewhere in the country, tourism is growing too, driven both by foreign visitors and by UAE residents travelling throughout the country. The Sharjah Commerce and Tourism Development Authority, SCTDA, for example, reported that during the first half of 2014, the number of visitors to the emirate reached one million, a 15 per cent increase over the same period in 2013. The number of hotel guest nights during the summer months, normally a quiet period, showed a six per cent increase.

In Ra's al-Khaimah, the opening of new hotels, managed by leading international operators, has helped to cope with the increase in visitors from the emirate's top five source markets, led by the rest of the UAE, followed by Germany, Russia, the UK and India. A total of 330,048 visitors arrived in the first half of 2014.

Confidence in other sectors of the economy has continued to grow, with an improvement in sentiment being particularly noticeable in the property sector, both for local purchasers and for foreign investors. With the dark days of the 2008 slump in property prices now a fading memory, a number of major new development projects have been announced, not only in Abu Dhabi and Dubai, but also in the other emirates.



Dubai·UAE
EXPO 2020
CANDIDATE CITY

World EXPO 2020

Connecting Minds, Creating the Future

In Dubai, one driving factor behind the optimism fuelling growth is the World EXPO 2020. Dubai's successful bid to host the EXPO was announced in late 2013, and Dubai EXPO 2020 will be the first EXPO to held anywhere in a region that extends from Morocco to India. Expected to attract several million visitors, it will also create thousands of new jobs as well as enormous demand for new facilities, including housing and hotel rooms. Several key projects placed on hold at the time of the 2008 downturn have been dusted off and are now off the drawing board and into the construction phase.

Also well under way is work on Mohammed bin Rashid City, a mixed-use development that, when complete, will include a park able to receive 35 million visitors yearly, the largest family leisure and entertainment complex in the Middle East, Africa and the Indian Subcontinent. Within the park will be more than 100 new hotels. Other projects within MBR City include the Mall of the World, which will be the largest anywhere, art galleries and

the world's largest swimming pool, 40 acres in size.

Despite continued growth in sectors such as tourism, construction and real estate, the oil and gas industry remains the largest contributor to the UAE's Gross Domestic Product. Overall, the UAE has the fourth largest oil and fifth largest gas reserves in the world, most of these being found in Abu Dhabi, both offshore and onshore.

A heavy programme of investment in Abu Dhabi continues as the emirate's Supreme Petroleum Council and the Abu Dhabi National Oil Company, ADNOC, seek to achieve a target of a sustainable production level of 3.5 million barrels per day by 2017. The current production rate is around 2.85 million bpd. At the offshore Upper Zakum field, Abu Dhabi's largest, with estimated reserves of 50 billion barrels, which is operated by ADNOC in partnership with ExxonMobil and Jodco, as much as US \$ 14 billion will be invested to increase production from the current 585,000 bpd, first to 750,000 bpd and then, by 2024, to 1 million bpd. Onshore,

the Abu Dhabi Company for Onshore Oil Operations, ADCO, 100% owned by ADNOC since the expiry of the original concession agreement in January 2014, plans to invest a further US\$5 billion to \$7bn to meet its production target of 1.8 million barrels per day (bpd) by the end of 2017. Several major international companies, including several which were formerly partners in the original concession, are bidding for stakes in a new ADCO concession agreement. A number of new entrants into the UAE's oil industry, like the Korean National Oil company, KNOC, are also exploring for new fields. Overall, as much as US \$ 60 billion is expected to be invested in field development by 2017, some of this being allocated to the introduction of the latest enhanced oil recovery, EOR, techniques.

Looking further ahead, His Highness Sheikh Mohammed bin Rashid Al Maktoum, the Vice President and Prime Minister and Ruler of Dubai, launched during the year the National Strategy for Innovation, which aims to make the UAE one of the most innovative countries in the world by 2021.