

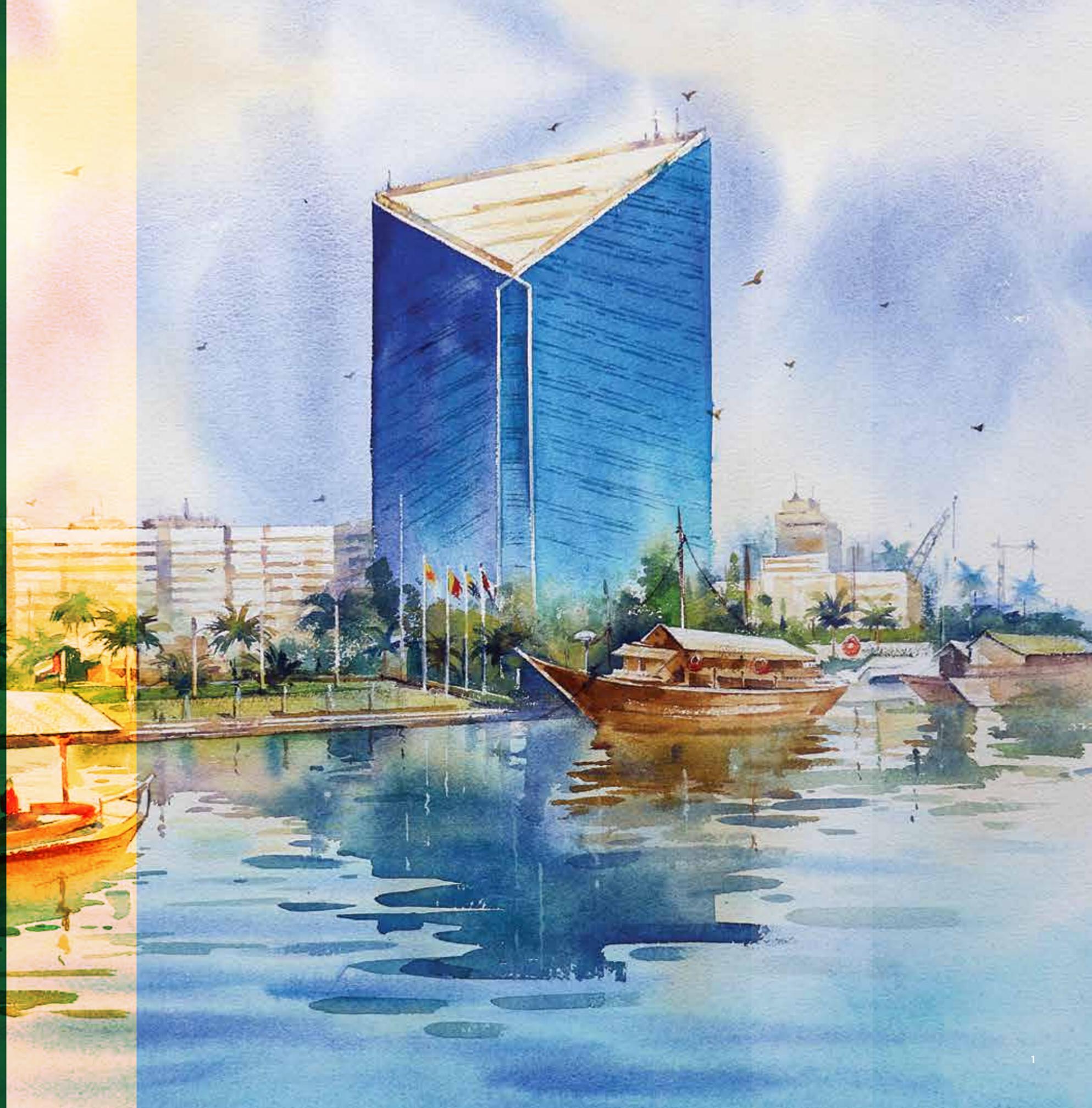
غرفة دبي
DUBAI CHAMBER

FUTURE READY DUBAI

ANNUAL REPORT 2017

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Saluting our visionary leader



"Future generations will be living in a world that is very different from that to which we are accustomed. It is essential that we prepare ourselves and our children for that new world."



Wealth is not money. Wealth lies in men. This is where true power lies, the power we value. This is what has convinced us to direct all our resources to building the individual, and to using the wealth which God has provided us in the service of the nation."

This Annual Report is a tribute to a great visionary, the late Sheikh Zayed bin Sultan Al Nahyan, the UAE's founding father. He who taught us to dream, to dare and to do. Through his life, words and wisdom, he set the firm foundations for our glorious nation.

As the nation marks the Year of Zayed in 2018 to commemorate his 100th birth anniversary, Dubai Chamber dedicates its services to fulfilling the vision of Sheikh Zayed, which continues to be a beacon of inspiration for us all.

This is a significant occasion for us not only to look back on our past but also to evaluate the present and work towards a future that will meet the aspirations of our coming generations.

From being the architect of the nation along with the late Sheikh Rashid bin Saeed Al Maktoum, Sheikh Zayed envisioned a future that placed the UAE among the most advanced nations in the world. Since the formation of the UAE in 1971, which by itself underpins the spirit of solidarity and long-term vision of Sheikh Zayed and our founding fathers, we have made significant strides of progress.

The world-class infrastructure of the UAE, including its airports, ports and well-networked roadways, embodies the outlook of Sheikh Zayed that wealth is only meaningful when it used to improve human lives. He watched over a turning point in the UAE's history as it consolidated its position as an oil power. But what set him apart was his forward-looking vision and focus on diversifying the economy to ensure, in his words, a "free, stable and dignified life for the people."

An ardent advocate for women empowerment, education, and modern healthcare, and especially committed to ensuring the personal dignity of all, Sheikh Zayed gifted us deep-rooted values, principles and traditions that have become part of the Emirati identity.

Shining bright - and more relevant today than ever before - was Sheikh Zayed's insistence on establishing the pillars of sustainable development. From greening the nation to promoting agricultural practices, and reiterating the need for environmental conservation, his green legacy has been an inspiration for us all. At Dubai Chamber, we exemplified the vision with the LEED Platinum rating for our headquarters.

Sheikh Zayed's vision for economic diversification, further honed by His Highness Sheikh Khalifa bin Zayed Al Nahyan, President of the United Arab Emirates, the Ruler of Abu Dhabi and the Supreme Commander of the Union Defence Force, and His Highness Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President and Prime Minister and Ruler of Dubai, serves as a driving force for Dubai Chamber, as we strive to create a favourable business environment that attracts capital, enterprises and talent in equal measure.

Sheikh Zayed's legacy, which is underlined by wisdom, vision, respect, determination, loyalty, patience, generosity, and an abounding love for the nation and its people, continues to inspire us. Through year-round initiatives that reflect the four main themes of the Year of Zayed - Wisdom, Respect, Sustainability and Human Development - we will celebrate and build on the ideals that he instilled in us.

As HH Sheikh Khalifa observed, "The School of Zayed is a source of inspiration for every step that the UAE takes. It is stepping stone for our future leading up to the creation of one of the finest nations in the world."

BOARD MEMBERS

Majid Saif Al Ghurair
Chairman

Majid Hamad Rahmah 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

Yahya Saeed Bin Ahmed Lootah
Member of the Executive Committee

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

Dr. Ahmed Saif Belhasa
Member of the Board

Ebrahim Ahmed Abdul Nabi Al Abbas
Member of the Board

Amna Khalfan Al Jallaf
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

Abdul Hamied Ahmed Seddiqi
Member of the Board

Abdulla Saeed Juma Al Naboodah
Member of the Board

Ali Abdullah Al Shafar
Member of the Board

Omar Abdullah Al Futtaim
Member of the Board

Essa Abdulla Al Ghurair
Member of the Board

Faiza Alsayed M.Y. Al Hashemi
Member of the Board

Faisal Juma Khalfan Belhouli
Member of the Board

Hani Rashid Bin Rashid Al Yateem
Member of the Board

VISION AND STRATEGIC OBJECTIVES

✓ STRATEGIC OBJECTIVES

Create a favourable business environment.

Promote Dubai as an international business hub.

Support the development of business.

Achieve institutional excellence and efficient management of resources.

✓ VISION

**To be the best
Chamber in the world**

✓ MISSION

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

"We are focused on creating a vibrant, sustainable and secure business environment"



As we look back on 2017, we cannot help but feel a strong sense of optimism and pride as we reach a pivotal point in the UAE's economic development.

Notable pickups in non-oil sector growth and investment have boosted business confidence in the country, despite regional and global economic challenges.

The UAE's GDP growth rate is set to rise to 3.5% in 2018 from 3.3% in 2017, according to the IMF's recent projections. This positive outlook is largely supported by business activity in Dubai as key economic indicators in the emirate continue to show signs of strength.

Trade and tourism remained key factors fuelling Dubai's economic growth in 2017. From increased investments in industrial sectors to the adoption of innovative and disruptive technologies, Dubai continued to push the envelope and redefine itself as a city of the future.

The emirate gained global recognition as it embarked on an ambitious strategy to become the first government in the world to process all of its services through blockchain technology, which is expected to transform other sectors such as real estate, banking, and trade.

Looking ahead, we expect the economic outlook and business prospects to improve further as infrastructure plans tied to Expo 2020 Dubai gain momentum. As Dubai prepares to host a world expo like no other, we expect plenty of exciting growth opportunities which companies can greatly benefit from.

I strongly believe that our future will be defined by the investment made in our youth.

Inspired by the vision of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, younger generations are demonstrating a spirit of innovation and entrepreneurship that will reshape our economy and enhance its position on a global level.

At Dubai Chamber, we are focused on creating a vibrant, sustainable and secure business environment for companies of all types and sizes. Going forward, we will engage with key stakeholders from Dubai's public and private sectors with the aim of enhancing the competitiveness of Dubai's economy and business community.

Majid Saif Al Ghurair
Chairman

PRESIDENT AND CEO'S MESSAGE



In 2017, Dubai Chamber reinforced its role as a trusted partner to Dubai's business community and achieved many objectives outlined in its new customer-oriented strategy.

Four key pillars defined under this strategy have enabled us to become one of the world's largest membership-based chambers of commerce. The Chamber promotes Dubai as a global business hub by creating a favourable business environment, and supporting the development of business in Dubai.

We are proud at the remarkable progress which the Chamber has achieved thus far, and remain confident that our efforts will further enhance the competitiveness of the emirate's economy in line with the vision of H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai.

The 4th Global Business Forum on Africa succeeded in meeting its objectives of enhancing economic cooperation between UAE businesses and their African counterparts, while the strong high-level participation in the event reflected the growing importance of Dubai as a global gateway to emerging markets on the continent.

The World Chambers Congress 2017 in Sydney was a highlight for us as Dubai Chamber won the Best Unconventional Project Award for the Dubai Innovation Index. This prestigious honour is a testament to Dubai's strengthening reputation as a competitive economy that is always embracing the future.

The Chamber continued to provide valuable support to companies operating in established economic sectors and achieved an optimal balance in facilitating business growth and ensuring sustainable development.

With the Fourth Industrial Revolution upon us, we are focusing our efforts on helping businesses keep pace with new trends and innovative technologies. Investing in the next generation of business leaders is of utmost importance to the Chamber.

We firmly believe in the potential of our most valuable resource - our young people - who will require new skills to compete and succeed in a fast-changing business world.

Looking at the road ahead, we will plan to expand our international presence by opening new representative offices in India, Argentina and Panama in 2018, which will enable us to identify new business opportunities for our members, and effectively promote Dubai as a preferred trade and investment hub.

As we commemorate the 100th birth anniversary of our founding father, the late Sheikh Zayed bin Sultan Al Nahyan, in 2018, we are committed to carrying his legacy forward and contributing toward the progress and prosperity of this great nation.

Hamad Buamim
President & Chief Executive Officer

"We are focusing our efforts on helping businesses keep pace with new trends and innovative technologies"

Smart technologies and solutions will drive transformational growth in Dubai

Robust domestic demand fuelled growth in 2017

Smart technologies are key to driving Dubai's economic development

Establishing Dubai as a preferred place to live, work and visit is a main goal of the Dubai Plan 2021

Key growth sectors, smart technologies and infrastructure spending boosted Dubai's economy in 2017

The year 2017 was transformational for Dubai, marked by remarkable economic and social progress as forward-thinking strategies and emerging technologies were adopted.

These developments will shape the future of the emirate and put it on the path to becoming one of the most innovative cities in the world in line with the vision of H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai.

Core economic sectors such as retail, trade, financial services, aviation, logistics, tourism and hospitality continued to show strong growth, while infrastructure projects tied to Expo 2020 gained traction. Dubai benefitted positively from robust domestic demand and a rebound in global trade. According to recent estimates, Dubai's real GDP growth for 2017 is projected at 3.2%, with expectations for it to rise to 3.5% in 2018 and 3.7% in 2019.

A focus on smart transformation

Several forward-looking strategies were launched with the aim of making future technologies a way of life in Dubai, creating new jobs, fostering innovation within the business community and enhancing the emirate's competitiveness.

At the heart of the transformational growth of Dubai is the Smart Dubai 2021 strategy, which places emphasis on people's happiness at its core, with the goal of preparing the city to embrace the future, now. The Dubai Data initiative is expected to result in an added value of AED 4.3 billion to AED 6.6 billion by sharing 100% of public sector data by 2021.

The Dubai Blockchain Strategy was launched to strengthen government efficiency, with over 100 million documents to be transacted digitally. This innovative technology is disrupting industries and creating thousands of new business opportunities in real estate, fin-tech, banking, healthcare, transportation, urban planning, digital commerce and tourism. Under the new strategy, Dubai will open blockchain platform for its global counterparts to enhance the safety, security and convenience of international travellers to the city.



Even as Dubai focused on advanced technologies, the emirate ensured the seamless growth of traditional sectors with the goal of supporting existing businesses and creating new opportunities for them to grow and prosper. The performance of these sectors, described below, highlights the supportive business environment and unique advantages that Dubai offers companies and investors from around the world.

TRADE

Dubai's non-oil foreign trade grew by 3.5% year-on-year to AED 985 billion in the first 9 months of 2017, with imports accounting for the highest trade value (AED 592 billion), followed by re-exports (AED 282 billion) and exports (AED 111 billion).

Trading with Dubai's top ten partners increased 2.4% between January and September of 2017 as it reached AED 497 billion during the period. China remains Dubai's largest trading partner, accounting for more than 25% of the emirate's non-oil foreign trade (AED 128.9 billion), followed by India (AED 74.1 billion) and the United States (AED 62.4 billion).

Saudi Arabia remained Dubai's largest trading partner within the GCC region with bilateral trade amounting to AED 44.7 billion.

Dubai remained a key trading hub for electronics and jewellery as transactions in mobile phones reached AED 127 billion in the first nine months of 2017, followed by gold (AED 120 billion), diamonds (AED 75 billion), and motors (AED 52 billion).

FOREIGN INVESTMENT

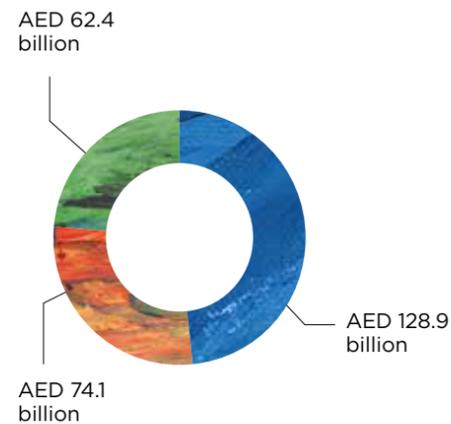
Dubai attracted foreign direct investment (FDI) flows of AED 4.73 billion in the second quarter of 2017, according to Dubai FDI, marking a 6% quarter-on-quarter increase. Greenfield projects accounted for more than 79% of total investment projects. Meanwhile, 59% of the investment projects were labelled as "strategic", based on turnover, size of investment and technology level.

The US was the top source country, accounting for 34.2% of FDI coming into Dubai, followed by France (20%), UK (13%), Thailand (11.8%) and Bermuda (9.2%). These top five source countries account for 88.3% of all inward FDI capital, and 60% of all FDI projects.

DUBAI'S NON-OIL TRADE WITH TOP 10 PARTNERS (JAN-SEPT 2017)

AED 497 bn

- Non-oil trade with China
- Non-oil trade with India
- Non-oil trade with the US



The top sectors in Dubai attracting FDI were: accommodation & food services (73.8%), non-residential building construction (10.8%), data processing, hosting and related services (5%), educational services (3.4%) and administration and support services (2.4%).

BUSINESS ACTIVITY

Dubai Economy issued 10,455 commercial licences in the first half of 2017, reflecting growing business and investor confidence in Dubai. At a monthly average of 11,971, over 71,831 licences were renewed during the same period. Business confidence in Dubai increased during 2017 with the composite Business Confidence Index (BCI) gaining 10.8 points in the third quarter of the year, reaching 121.4 points.

RETAIL

In a year highlighted by super sales and flash sales offering customers unprecedented bargains and offers, Dubai's retail sector recorded solid growth, with malls reporting increase in footfall and retail activity. Reflecting the digital transformation sweeping through the retail sector, e-commerce also gained traction, especially following the news of Amazon acquiring Souq.com and the launch of Noon.com, a new regional e-commerce platform. Online sales accounted for 10% of the total sales in Dubai in 2017, according to recent analysis conducted by Dubai Chamber.

Dubai Airport Free Zone Authority and Wasl Asset Management Group launched the AED2.7 billion Dubai CommerCity, the first free zone dedicated to e-commerce in the MENA region. The free zone intends to promote Dubai's position as a leading platform for international e-commerce, further diversify Dubai's economy and support its smart city transition.

According to the EmiratesNBD Dubai Economy Tracker Index, Dubai's wholesale and retail trade led business activity towards the close of the year, with the sector's index rising to 60 in October, the highest reading since the survey was launched in 2015, led by strong output and new orders.

Major malls continued to expand while the announcement and launch of new mega developments underpinned the potential growth in Dubai's retail through projects such as the Deira Islands Mall, Dubai Eye - Bluewaters Island Development, Silicon Park in Dubai Silicon Oasis, Dubai Hills Mall in Dubai Hills Estate, Discovery Gardens Mall, The Central Mall in Motor City, and the expansion of The Dubai Mall.



AED 985 bn
NON-OIL FOREIGN TRADE IN FIRST 9 MONTHS OF 2017

AED 4.73 bn
FDI IN SECOND QUARTER OF 2017

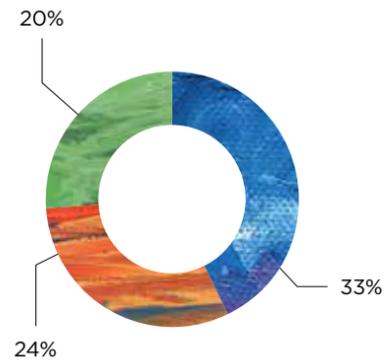
10,455
NEW COMMERCIAL LICENCES ISSUED IN H1 2017



PERFORMANCE OF HOSPITALITY AND TOURISM SECTORS
(JAN-OCT 2017)

106,272
Number of hotel rooms

- Five-star hotels
- Four-star hotels
- Three-stars or below



LOGISTICS

Dubai's logistics sector recorded positive growth through the year, driven partly by Dubai International Airport which welcomed over 80.9 million passengers in the first 11 months of 2017, a growth of 5.8% over the same period in 2016.

December saw the busiest activity with more than 250,000 passengers travelling through the airport's three terminals on peak travel days during the month. Dubai International handled freight totalling 2.43 million tonnes between January and November 2017, a growth of 2.7% compared to the same period in 2016.

Dubai World Central (Al Maktoum International Airport) recorded 35% growth in passenger traffic during the first half of 2017 with 554,993 passengers travelling through the facility during the period, while aircraft movements reached 18,371, and air freight volumes rose 3.2% to 443,835 tonnes.

With the expansion of the passenger terminal, DWC will accommodate over 26 million passengers per annum by 2018. The world's largest greenfield airport development, Al Maktoum International Airport has a design capacity to handle 220 million passengers and 16 million tonnes of cargo per annum, when completed.

Work is underway on the 21 square kilometer Logistics District in Dubai South, which will be linked to the Al Maktoum International Airport to create a mega cargo hub, which along with Jebel Ali Port and Jebel Ali Free Zone will create one of the world's largest sea-to-air logistics corridors.

TOURISM & HOSPITALITY

Positive growth was seen within Dubai's tourism and hospitality sectors during 2017, driven by a steady increase in the number of visitors, infrastructure spending and expansion projects as Dubai prepared to accommodate 20 million tourists by 2020.

A number of mega projects came to fruition across Dubai, including the Dubai Canal, the Dubai Frame, Dubai Safari Park, Dubai Parks and Resorts, and Dubai Opera, which diversified the emirate's tourism and leisure offerings.

According to the Dubai Department of Tourism and Commerce Marketing, Dubai welcomed 12.87 million visitors within the first 10 months of 2017, an increase of 7% compared to the same period in 2016. India was the top source market with 1.68 million visitors coming to Dubai between January and October 2017, followed by Saudi Arabia (1.33 million) and UK (1 million).

The number of visitors from China and Russia surged following the implementation of visa on arrivals for citizens of the two nations. The number of Chinese visitors to Dubai increased by 48% during the first 10 months of 2017 to 632,000, while the emirate welcomed 350,000 Russian tourists during the period, marking y-o-y growth of 98%.

Dubai strengthened its hospitality offering with the total number of available rooms increasing 5% to 106,272 by the end of October 2017. Five-star hotels accounted for 33% of total inventory, while four-star hotels and hotels with three stars or below accounted for 24% and 20%, respectively.

EMERGING INDUSTRIES

Complementing the Dubai Industrial Strategy 2030 launched in 2016, the UAE government unveiled the Fourth Industrial Revolution Strategy that aims to advance the country's adoption of innovative technologies and build capabilities in emerging industries.



80.9 mn
PASSENGERS AT DUBAI INTERNATIONAL AIRPORT IN FIRST 11 MONTHS OF 2017

12.87 mn
INTERNATIONAL VISITORS RECEIVED IN FIRST 10 MONTHS OF 2017

632,000
CHINESE TOURISTS IN DUBAI



Three core sectors in the Dubai Industrial Strategy 2030 performed exceptionally well in 2017. These are: manufactured food exports, which recorded a growth of 16%; aluminium and metal exports (13%) and equipment exports (11%).

Under the strategy, the industrial sector is expected to grow by an additional AED18 billion by 2030, create 27,000 jobs and add AED 165 billion to the emirate's GDP by 2030.

Dubai's industrial sector witnessed the launch of the Industrial Aerospace Hub by Dubai South and SkyPharma by Emirates SkyCargo, and the opening of the Dubai Food Park in Wholesale City with 4.46 million sq metre of space allotted to activities related to the food industry.

FINANCIAL SERVICES

Contributing an estimated 11% to GDP, Dubai's financial services sector reported stable growth in 2017. Dubai International Financial Centre (DIFC) reported a 6.2% growth in the first half of 2017 to 1,750 incorporated companies, of which the number of regulated financial institutions increased to 463. DIFC's workforce increased to 21,628 and is expected to rise as new companies are established.

As part of initiatives to strengthen the capital market, Nasdaq Dubai and the Dubai Financial Market signed a licensing agreement, paving the way for futures contracts linked with the DFM General Index (DFMGI) to be traded on Nasdaq Dubai's futures market. The first of its kind in the region, the agreement will allow for a diversification of the product range and provide new investment opportunities through Dubai's capital markets.

Nasdaq Dubai has also announced agreements with MSCI and ADX to create futures on their equity indices. Over 2.9 million futures contracts have traded on Nasdaq Dubai's derivatives market since it opened.

REAL ESTATE

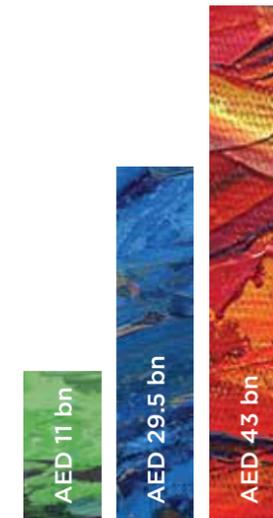
Dubai's real estate sector gained investor confidence as one of the world's most sought-after property markets. Dubai Land Department reported that during the first nine months of 2017, the total value of real estate transactions in the emirate reached AED 204 billion. In all, 52,170 transactions were made, with 37,633 transactions for land, residential units and buildings generating over AED 88 billion.

REAL ESTATE
(UP TO Q3 2017)

AED 84 bn

Value of investments

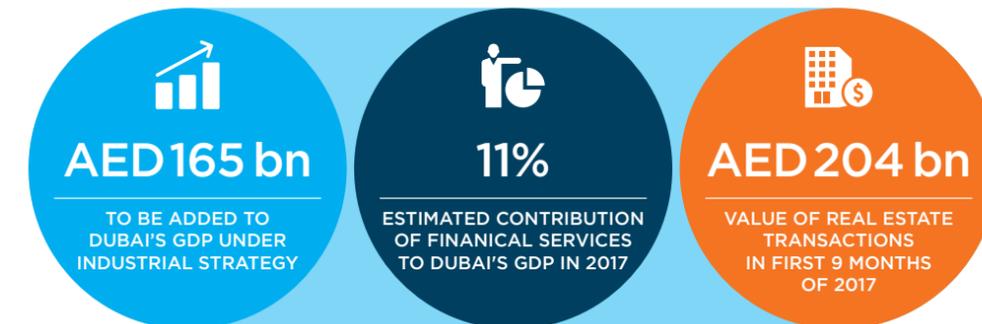
- By Arab nationals
- By GCC nationals
- By foreign investors



The value of real estate investments in Dubai during the first nine months of 2017 exceeded AED 84 billion with over 30,941 investors making 40,543 transactions. GCC nationals accounted for AED 29.5 billion worth of real estate investments, Arab nationals invested AED 11 billion into the market, while investments by foreign investors were valued at over AED 43 billion.

According to Dubai Economy, the real estate and business service sector is forecast to grow by 4.3 per cent in 2017. Several high-profile real estate projects were launched during the year, while progress was achieved on landmark ventures such as the Dubai Creek Tower, the new icon for the city. Among mega-projects launched were Dubai Harbour, a unique new waterfront destination that will feature the Middle East and North Africa (MENA) region's largest marina, and The Village in Dubai South, among others.

According to a REIDIN report, 14,515 new residential units came to market by the end of October 2017, of which 82% were apartments. Around 12,000 units were to be delivered by end of 2017, while another 37,000 units are set to be delivered in 2018. Within the commercial real estate segment, an expected 165,000 square metres of new space was added to the market in 2017. Dubai cemented its reputation as a commercial hub breaking into JLL's Top 30 Global Cities ranking for the first time in 2017, placing 27th out of 300 cities for commercial real estate activity.





Dubai Chamber is among the largest membership-based chambers in the world.

PROMOTING DUBAI AS A GLOBAL BUSINESS HUB

2017 was marked by membership growth, international expansion and innovative initiatives

Dubai Chamber marked a number of important milestones in 2017 as it continued to support and protect the interests of Dubai's business community through a wide variety of events, programmes and initiatives.

More than 16,000 companies joined the Dubai Chamber of Commerce and Industry as members in 2017, bringing total membership to 217,000 and cementing the non-profit public organisation's position as one of the world's largest membership-based chambers of commerce.

The Chamber's membership figure for 2017 marked an 8% growth compared to the previous year, while it also reflected the robust growth of Dubai's diverse business community.

Exports and re-exports of Dubai Chamber members grew 2% year-over-year to reach AED 277 billion in 2017. Saudi Arabia remained the top export and re-export market for Chamber members with a value of AED 103 billion.

This figure reflects a growth rate of 17% compared to the value of goods and products exported and re-exported by Chamber members to the Kingdom in 2016.

The number of certificates of origin (COs) issued by the Chamber reached 880,000 in 2017. The Chamber issued and received 6,000 ATA Carnets for goods worth AED 5.6 billion during the same period, with the total value increasing 80% compared to 2016. The uptick reflected growing demand for the service which is designed to facilitate international trade and improve ease of doing business in Dubai.

The Chamber received over 1,000 visiting delegations from 58 countries, which were joined by more than 2,000 government and business leaders, including heads of state from France, Paraguay, Costa Rica, Colombia, Mauritius, Seychelles, Rwanda, Latvia, Uganda and Lithuania. The Chamber's international offices held 809 meetings with potential investors interested in establishing businesses in the emirate.

In 2017, Dubai Chamber led delegations to 49 countries and 61 cities around the world and participated in 87 international events. The Chamber expanded its global footprint last year, by opening a representative office in Brazil, its first in Latin America, while it leveraged the Global Business Forum platform to promote economic cooperation between Dubai and promising Latin American markets.

Plans were revealed for the Chamber to open three new representative offices in India, Argentina and Panama in 2018, bringing the total number of international offices to 11. Two high-level trade missions to Latin America were organised in 2017, which covered Brazil, Paraguay, Argentina, Panama, Costa Rica and Colombia.



The two missions were led by H.E. Majid Saif Al Ghurair, Chairman of Dubai Chamber, and joined by dignitaries and businessmen in Dubai. The two missions achieved their objectives of introducing investors to promising foreign markets through a series of dialogues and discussions with public and private sector stakeholders.

Dubai International Arbitration Centre (DIAC), an initiative of Dubai Chamber, registered 208 cases in 2017 which fell into the categories of arbitration, conciliation, adjudication and appointing authority.

Dubai Chamber's Legal Services Department received 564 business cases in 2017, responded to 41 legal queries related to commercial laws and regulations, and organised 8 events, including workshops and seminars covering various aspects related to doing business in Dubai and the UAE.

With its focus on enhancing business competitiveness, Dubai Chamber's Economic Research Department provided regular updates and informed insights to help businesses understand the market and customer trends.

The department compiled 32 market intelligence, sector-specific and overall business trend reports in 2017, and also published 48 economic bulletins, and 48 fact sheets. A total of 794 business reports were sold through the Credit Rating service, an increase of 34% over 2016.

In 2017, Dubai Chamber's Centre for Responsible Business organised 21 events that were attended by 2,370 delegates from 610 organisations. As part of the Year of Giving activities, the Centre organised the Dubai Dialogue Conference, which was attended by 145 participants from 69 organisations. The event provided a forum for participants from government agencies and businesses to discuss and share best practices on how to contribute towards the implementation of the National Strategy for the Year of Giving.

The Dubai Chamber Sustainability Network increased its membership to 60 and 11 new task forces were formed, taking the total number to 18. The ENGAGE Dubai programme welcomed 20 new members and organised the Give & Gain Day, a volunteering initiative for businesses. Over 1,200 volunteers from 29 ENGAGE Dubai Corporate Members contributed 4,279 volunteering hours to support over 2,729 individuals through projects by 17 community organisations.

Dubai Association Centre (DAC) issued 10 new licences in 2017, taking the total number of licensed international associations to 42, reflecting a growth rate of 31% compared to 2016. DAC provides the necessary framework for regional and global associations to open regional representative offices and expand their reach in the Middle East, using Dubai as a strategic gateway. The Centre was launched in 2014 as a joint venture between Dubai Chamber, the Dubai Department of Tourism and Commerce Marketing and Dubai World Trade Centre.

The Dubai Association Centre marked a milestone with the hosting of the first Dubai Association Conference. The two-day event was attended by over 300 delegates – comprising association executives from regional and international associations, government representatives, university faculties and students as well as other professionals from around the world.

The conference served as an ideal platform for regional and global associations to network, develop their activities, share best practices, strengthen membership, and learn more about the advantages of operating in Dubai.

Dubai Chamber stepped up its efforts to support SMEs, start-ups and entrepreneurs through a wide variety of programmes and initiatives, which include Tejar Dubai, Dubai Startup Hub, and the Dubai Smartpreneur Competition.

Five commercial projects were launched under Tejar Dubai in 2017, bringing the total number of projects launched under the entrepreneurship development programme to 30. In addition, 18 workshops were organised for programme participations, covering various topics and issues related to starting a business in Dubai. During the year, AED 5.2 million in funding for participants' business ventures was secured through partnerships and financing agreements with local banks, bringing the total amount of financial support offered through the programme to AED 15.2 million.

Dubai Chamber concluded the second edition of the Dubai Smartpreneur Competition in collaboration with Dubai Smart Office and recognised the top three winners during a ceremony held during ArabNet 2017. During the second cycle of the competition, the Chamber received more than 700 innovative ideas compared to 350 innovative ideas in the first round.



Dubai Chamber announced a strategic partnership with Souq.com to enhance cooperation and help companies in Dubai boost their online presence and benefit from opportunities in the fast-growing e-commerce market. Under the terms of the agreement, members of the Dubai Chamber can benefit from a range of exclusive features and services of Souq.com, in addition to training sessions.

Google and Dubai Chamber announced a long-term partnership to help businesses across Dubai get online. The agreement includes a pilot programme that extends for three to four months, while both partners will collaborate on future digital training sessions designed to help businesses better understand the value of using online channels to grow and acquire new customers.

Under the patronage of H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, Dubai Chamber hosted a prestigious ceremony concluding the 9th cycle of the Mohammed Bin Rashid Al Maktoum (MRM) Business Award and the first edition of the MRM Business Innovation Award.

A total of 32 winning companies from the UAE and GCC were honoured during the ceremony. To date, over 150 companies from the region have been awarded for their outstanding achievements, while more than 1,400 companies have participated in the award programme since its inception in 2005.

The Chamber also organised an international conference in Dubai to launch the 10th cycle of the MRM Business Award entitled, "Drivers of Growth in Organisations of the 21st Century: Harnessing the Human Factor" which was attended by H.E. Ohood Al Roumi, UAE Minister of State for Happiness.

The 11th edition of the World Retail Congress was held in Dubai, organised in cooperation with Dubai Chamber under the patronage of H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai. Dubai Chamber helped bring the Congress to Dubai for the second consecutive year, and the premier event was a great success as it attracted 1,500 local and international industry stakeholders.

Dubai Chamber, in cooperation with Hamburg Chamber of Commerce, organised the 6th Dubai Hamburg Business Forum in 2017 under the theme "Digitalisation - The Driver of Tomorrow's Growth." The forum aimed to explore synergies and enhance cooperation in the areas of smart mobility, digital transformation and fintech.

The 4th Global Business Forum on Africa was organised in Dubai by the Chamber under the theme "Next Generation Africa." The forum saw strong high-level participation with four African heads of state, 12 ministers and senior officials attending the event.

In total, 1,500 decision-makers and industry experts from 70 countries participated in the forum, while 375 bilateral meetings were held on the sidelines of the event.

Dubai Chamber, in partnership with the Dubai Islamic Economy Development Centre (DIEDC) and Thomson Reuters, organised the 5th Islamic Economy Award Ceremony in the presence of H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of the Executive Council. During the award ceremony, 8 companies and individuals were honoured for their efforts in contributing to the growth of Dubai's Islamic economy sectors.

Strengthening its reputation as a leading chamber of commerce, Dubai Chamber won the prestigious award for "Best Unconventional Project" for its Dubai Innovation Index at the 2017 World Chambers Competition in Sydney. The Dubai Innovation Index has become a key tool for measuring innovation output within Dubai's business community.

The UAE-France Business Forum was attended by H.E. Emmanuel Macron, President of France, who gave a special address during the event which aimed to encourage economic cooperation between the two countries. Dubai Chamber organised the Forum in cooperation with the French Embassy in the UAE and the French Business Council in Dubai on the sidelines of the French President's first diplomatic visit to the UAE.

In cooperation with the UAE's Federal Tax Authority, Dubai Chamber organised two workshops which aimed to provide the business community with more clarity on the procedures and rules associated with value-added tax in the UAE. More than 900 private sector representatives from Dubai participated in the workshops.



PROMOTING BUSINESS-FRIENDLY POLICIES

Enhancing the legal framework to boost business growth

Dubai Chamber's Technical Legal Committee focuses on strengthening the legal framework to facilitate greater ease in setting up and doing business in Dubai.

Headed by the Chairman of Dubai Chamber Business Advocacy Committee, in 2017 the committee held 43 meetings, and reviewed 43 laws, by-laws, and cabinet & ministerial decisions. The salient points were highlighted to uphold the best interests of Dubai's business community. The evaluated findings of the Technical Legal Committee will be submitted to the Supreme Legislation Committee in Dubai.

The following regulations were discussed by the Legal Committee in 2017:



Federal Laws

- Federal Decree No. (7/2016) amending of Article (257) of the Penal Law No. (3/1987).
- Remarks of Dubai Government on federal law related to Pesticides.
- Amending Federal Law (13/2014) Controlling Import, export and Transit of Raw Diamonds.
- A federal law on Linking Production Units of Renewable Energy.
- Federal law on Tax Procedures.
- Federal law regulating the Mining Activities and the Protection of Mineral Resources in the UAE.
- Federal Law Regarding Netting.
- Amending Article (401) of the Penal Law No. (3/1987).
- Federal Law concerning Insolvency for Non-Traders Natural Persons.
- Federal law concerning Rationalization of Electricity and Water Consumption in the UAE's Building and Establishments.
- Federal law concerning Preventing Concealment in Commercial and Professional Activities.

- Federal law concerning Certificates of Origin.
- Dubai Chamber remarks on some Articles concerning Commercial Law No. (2/2015).
- Draft federal law concerning Arbitration.

Cabinet Decisions

- Resolution concerning used oil processing.
- By-Law of Federal Law No. (11/2015) Controlling the Trade in Valuable Stones, Precious Metals and Hallmarking.
- Resolution regarding UAE Energy Products.
- Amending Cabinet Decision No. (22/2014) Regulating and Developing the Services of Nationality, Residential, and related Sector.
- Cabinet decision on UAE system for Environmental Control on Products Providers.
- Cabinet decision on the UAE regime for the control of Engineering Wood Products.

- Dubai Government remarks on Cabinet decision Accrediting and Registering food products.
- Cabinet decision regarding Protection and Development of Living Aquatic Resources.
- By-laws concerning Value Added Tax.
- By-Law related to Petroleum Products.
- Amendment copy of Cabinet resolution related to the Use of Coal as Solid Fuel.

Drafts of Ministerial Decisions

- Labour Ministry decision No. (739/2016) Related to Wage Protection.
- Ministerial decision regulating the Import of Wild Botanical and Animal Species.
- Ministerial resolution concerning UAE System Controlling Milk and Dairy Products.
- Ministerial Resolution Preventing the Supply of Veterinary Antibiotics
- Without Prescription.

Drafts of Decisions by UAE Authorities

- EASM comments on Resolution of the UAE System controlling Juices and Beverages.
- EASM comments on Cabinet resolution concerning the UAE Requirements for Vehicle repair and Service Centers, and its Classifications.
- Dubai Government remarks on UAE Rules Supervising Auto Spare Parts.
- EASM draft concerning Tobacco and Tobacco Products (Dokha).
- ESMA executive regulating Energy Efficiency Label for Electrical Appliances-Part 8: Television Sets.
- ESMA executive regulating Energy Efficiency Label for Electrical Appliances-Part 9: Vacuum Cleaners.

Dubai Legislation Drafts

- Law No. (16 / 2009) regarding the establishment of "Settlement Disputes Center" in the Emirate of Dubai.
- Twinning Agreement between Schengen City (in China) and the Emirate of Dubai.

- Dubai Executive Council decision on Providing Cooling Services in the Emirate of Dubai.
- Law No. (6/2006) Of 2006 on the Contribution of Beneficiaries in the Cost of Roads and Public Transport Contracts.
- Law managing Non-Muslims Inheritance and the implementation of their Wills in the Emirate of Dubai.
- Decree concerning Dubai International Arbitration Centre Statute.
- Contracts and Assets Management of Government Departments in the Emirate of Dubai.

GCC Legislation Drafts

- GCC Technical Regulations related to Low-Voltage Electrical and Appliances and Equipments.



VALUE-ADDED LEGAL SERVICES

Serving as an impartial mediator for the business community

In 2017, Dubai Chamber provided a wide range of legal services to companies, and raised awareness about important legal matters impacting the business community.

Dubai Chamber's Legal Services Department received 564 business cases in 2017, resolving 273 of them promptly. Throughout the year, the Department responded to 41 legal queries related to commercial laws and regulations, and organised 8 events, including workshops and seminars covering various aspects related to doing business in Dubai and the UAE.

The events addressed practical and legal aspects related to contracts, UAE immigration, the new UAE Commercial Companies Law, employment relationships, the UAE Customs Law, the UAE Bankruptcy Law and insurance claims. Sessions and presentations were led by legal experts who shared valuable insights and knowledge about these matters.

In addition, the Chamber served an impartial mediator for the business community, enabling companies to quickly resolve any business disputes in a cost-efficient, timely and amicable manner.

EVENTS IN 2017

- Practical Aspects of Drafting Successful Contracts
- Key Legal & Practical Aspects of UAE Immigration
- New UAE Commercial Companies Law: Key Features, Changes and Compliance
- Employment Relationships: Key Issues & Challenges
- Understanding Customs Law in the UAE
- The UAE's New Bankruptcy Law: The Commercial Implications
- Managing Insurance Claims
- Effective Letter of Credit Management



BOOSTING GROWTH THROUGH MARKET INTELLIGENCE

Providing valuable insights to help companies make informed decisions

With its focus on enhancing business competitiveness, Dubai Chamber provided regular updates and informed insights to help businesses understand the market and customer trends.

The Economic Research department compiled 32 market intelligence, sector-specific and overall business trend reports in 2017.

Further, the department published 48 economic bulletins, and 48 fact sheets. 10 presentations were made for Dubai Chamber events and 115 research inputs were provided to various internal departments, government agencies and embassies.

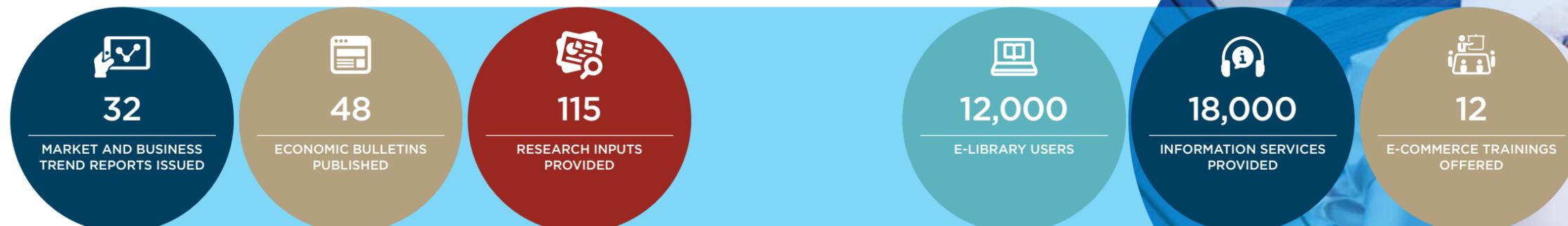
The Trade & Pricing Information System updated 12 databases covering UAE and Dubai's foreign trade and socio-economic statistics, and prepared 28 reports which were shared with business groups and councils through round table discussions.

In addition to 5 business surveys to track the business expectations of companies in Dubai, the Chamber conducted 24 price surveys and prepared 30 survey reports. 794 business reports were sold through the Credit Rating service, an increase of 34% over 2016.

Dubai Chamber also signed a memorandum of understanding (MoU) with Souq.com to open doors for the Chamber's members to the world of e-commerce.

In addition to offering 12 e-commerce trainings, the Chamber worked with online majors such as Alibaba.com, Souq.com and Noon.com to create exclusive e-commerce benefits with each partner for businesses in the UAE.

The number of e-commerce Trusted Members registered with the Chamber increased to 217, and the Alibaba Global Gold Supplier Scheme reached 40 members. Over 12,000 users visited the Chamber's e-library and 18,000 information services were provided to members, non-members and international customers.



FOSTERING A CULTURE OF INNOVATION

Dubai ranks 14th among 30 global cities on the Dubai Innovation Index

Dubai Chamber updated the findings of the Dubai Innovation Index, launched by the Chamber in cooperation with PriceWaterhouseCoopers (PWC) in 2015, as a measure of the innovation output of various global cities.

Through the Index, the Chamber aims to raise awareness and enhance private sector participation in the innovation efforts of the emirate.

In the latest index, Dubai ranked 14th among 30 global cities underpinning the success of the leadership's vision in instilling a culture of innovation. The Dubai Innovation Portal was launched and updated to reflect the new findings.

Dubai ranked second globally in Political, Economic and Social Environment – a key enabling pillar. Within the same pillar, Dubai ranked first globally for its People, which evaluates factors including population age, happiness and development level.

Dubai Chamber will continue to update the Dubai Innovation Index annually. The initiative has earned global recognition with Dubai Chamber winning the 'Best Unconventional Project Award' at the 10th World Chambers Congress held in Sydney in 2017. Dubai Innovation Index stood out for its unique approach in evaluating macro-economic data to determine how innovative cities are.



SMARTER, MORE EFFICIENT SERVICES

Making great strides in the smart transformation of our services

A part of the Chamber's customer-focused strategy, smart transformation enables it to deliver time-saving and value-added services to its members.

In 2017, Dubai Chamber achieved 100% smart transformation of its core services. Accessible through Dubai Chamber's website and applications, the services offered online cover membership, online payments, ATA Carnets and Certificates of Origin, legal, mediation, research, credit reporting, CSR Label, and letters of recommendation, in addition to many others.

These smart solutions were showcased by the Chamber at GITEX Technology Week 2017.

The Dubai Chamber Mobile Services app is a one-stop shop that enables members to process requests for electronic Certificates of Origin and ATA Carnets, make online payments for documentation, services and events, search the commercial directory, and access credit rating and information services.

Further, the Smart Mediation app allows users to settle business disputes in a cost-effective and efficient manner, track new and previous applications, and receive status update reports.

Other apps include the Human Capital Management app for the benefit of employees, and the Africa Gateway app that provides intelligence on doing business in Africa. All apps are available for download on iTunes and Google Play stores.




100%
SMART TRANSFORMATION
OF CORE SERVICES


**Mobile
Services app**
A ONE-STOP-SHOP
FOR MEMBERS


**Smart
Mediation app**
USED BY COMPANIES
TO RESOLVE DISPUTES
AMICABLY



EXPLORING GLOBAL MARKETS

Global Business Forum series enhances Dubai's economic cooperation with promising markets

Dubai Chamber leveraged its Global Business Forum (GBF) platform to engage key business and government leaders in developing trade and exploring new investment opportunities in emerging markets.

The GBF series, launched in 2013, has expanded in recent years to host high-level events in Dubai focusing on Africa, the Commonwealth of Independent States (CIS), and Latin America. Over the years, forums hosted under the series have welcomed 10 heads of state, 74 ministers and dignitaries, 5,800 executives and decision makers from 65 countries.

The series aims to encourage and explore business opportunities between the Middle East and promising markets around the world and showcase Dubai's potential as a global gateway.

Through structured networking and thought-provoking discussions, the Forums delve into economic trends, opportunities and challenges, while they also provide an ideal environment to facilitate collaboration and new partnerships.

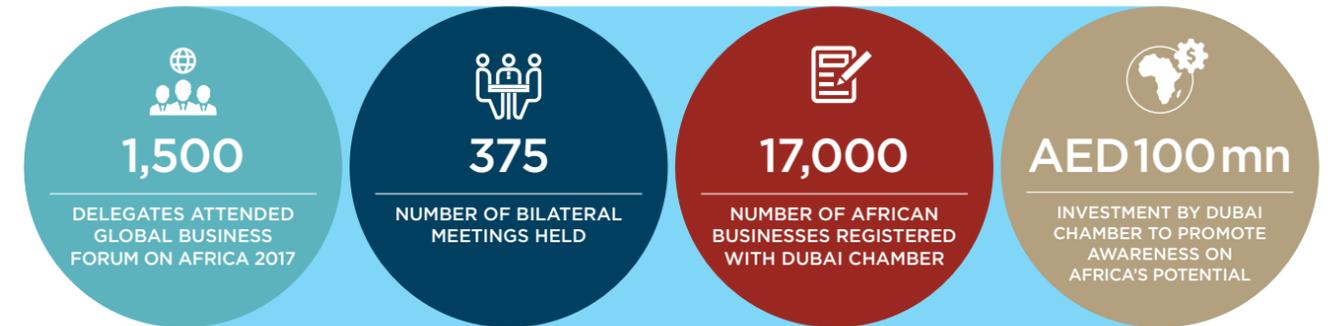
In 2017, the Chamber organised the 4th Global Business Forum on Africa, which was held under the theme, "Next Generation Africa" and put the spotlight on the role of young entrepreneurs in stimulating economic growth.

Delegates at the forum highlighted the need to increase investment flows between the Middle East and Africa across key sectors including trade, financial services, logistics, and tourism.

GBF Africa 2017 welcomed 1,500 delegates from 70 countries with over 375 bilateral meetings held on the sidelines of the event.

Four African heads of states and several high-ranking government officials attended the event, calling for greater partnerships and collaboration with Dubai's business community, and highlighting trade and investment potential that their nations offer.

During the forum, Dubai Chamber announced an investment of AED100 million to raise awareness on trade and investment opportunities in Africa and to promote Dubai as a business hub for companies from the continent.



In addition to doubling the investment in the coming years, the Chamber will open two new representative offices in Africa in the next two years taking its total number of offices in Africa to six.

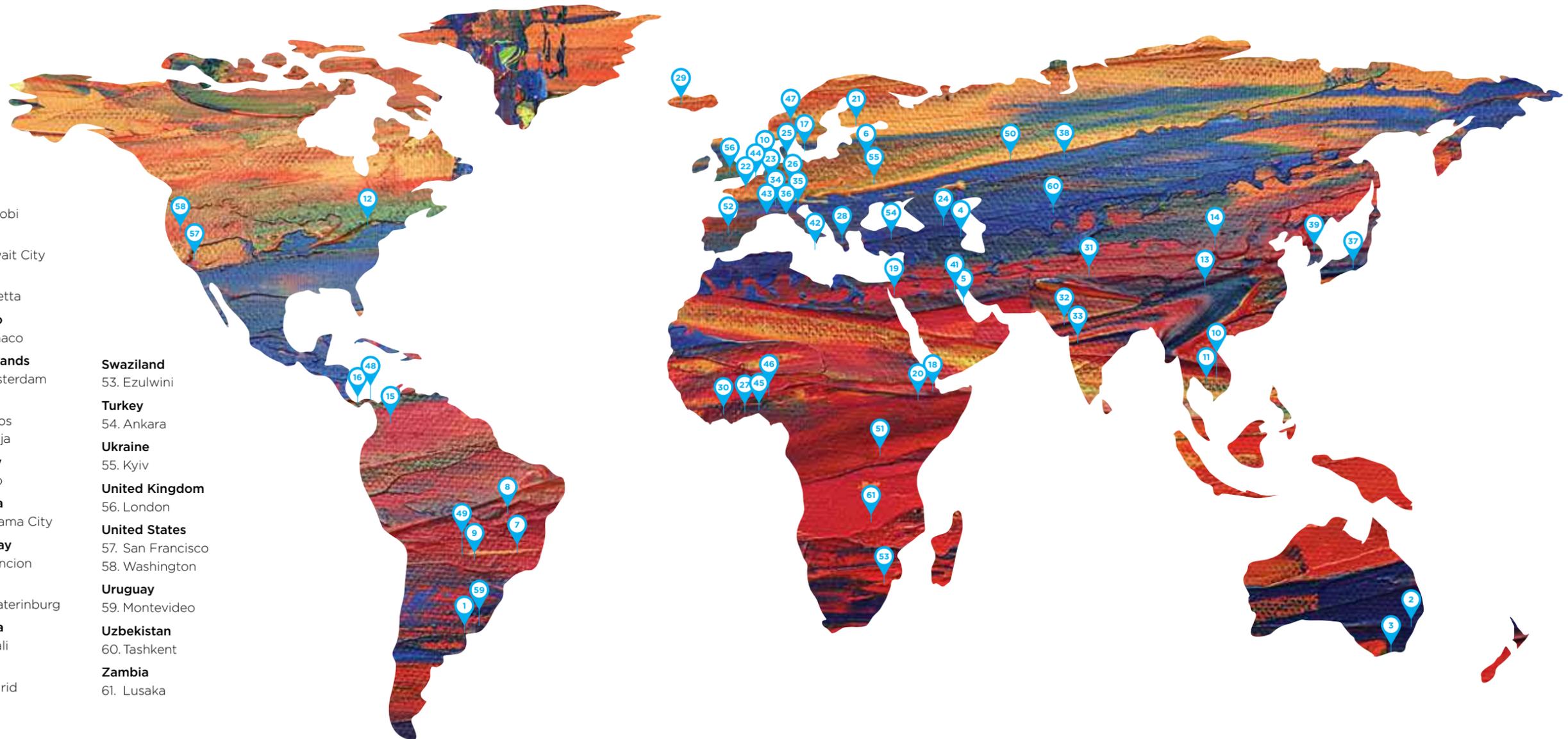
Since the launch of the Africa-focused forum in 2013, Dubai's non-oil trade with the continent has grown to exceed AED 700 billion while 10,000 African companies have joined Dubai Chamber taking the total number of African businesses registered with the Chamber to over 17,000.



Dubai Chamber delegations visited 49 countries and 61 cities strengthening Dubai's position as a global business hub



- Argentina**
1. Buenos Aires
- Australia**
2. Sydney
3. Melbourne
- Azerbaijan**
4. Baku
- Bahrain**
5. Manama
- Belarus**
6. Minsk
- Brazil**
7. Sao Paulo
8. Brasilia
9. Iguassu Falls
- Belgium**
10. Brussels
- Cambodia**
11. Phnom Penh
- Canada**
12. Toronto
- China**
13. Chengdu
14. Yinchuan
- Colombia**
15. Bogota
- Costa Rica**
16. San Jose
- Denmark**
17. Copenhagen
- Djibouti**
18. Djibouti
- Egypt**
19. Sharm El Sheikh
- Ethiopia**
20. Addis Ababa
- Finland**
21. Helsinki
- France**
22. Paris
23. Nice
- Georgia**
24. Tbilisi
- Germany**
25. Hamburg
26. Munich
- Ghana**
27. Accra
- Greece**
28. Athens
- Iceland**
29. Reykjavik
- Ivory Coast**
30. Abidjan
- India**
31. Delhi
32. Ahmadabad
33. Mumbai
- Italy**
34. Turin
35. Milan
36. Genoa
- Japan**
37. Tokyo
- Kazakhstan**
38. Astana
- Korea**
39. Seoul
- Kenya**
40. Nairobi
- Kuwait**
41. Kuwait City
- Malta**
42. Valletta
- Monaco**
43. Monaco
- Netherlands**
44. Amsterdam
- Nigeria**
45. Lagos
46. Abuja
- Norway**
47. Oslo
- Panama**
48. Panama City
- Paraguay**
49. Asuncion
- Russia**
50. Yekaterinburg
- Rwanda**
51. Kigali
- Spain**
52. Madrid
- Swaziland**
53. Ezulwini
- Turkey**
54. Ankara
- Ukraine**
55. Kyiv
- United Kingdom**
56. London
- United States**
57. San Francisco
58. Washington
- Uruguay**
59. Montevideo
- Uzbekistan**
60. Tashkent
- Zambia**
61. Lusaka



Dubai Chamber welcomed delegations from 58 countries in 2017 highlighting its strong ties in various regions of the world



- | | | |
|------------|-------------|----------------|
| Albania | Greece | Rwanda |
| Angola | Holland | Saudi Arabia |
| Argentina | India | Serbia |
| Australia | Kenya | Seychelles |
| Azerbaijan | Kuwait | Sri Lanka |
| Belarus | Latvia | Slovenia |
| Brazil | Lithuania | South Sudan |
| Bulgaria | Luxembourg | Sudan |
| Canada | Maldives | Thailand |
| China | Malta | Togo |
| Colombia | Mauritius | Turkey |
| Costa Rica | Mexico | Uganda |
| Ecuador | Mozambique | Ukraine |
| Egypt | New Zealand | United Kingdom |
| Estonia | Nigeria | Uruguay |
| Ethiopia | Panama | USA |
| France | Paraguay | Venezuela |
| Gambia | Peru | Vietnam |
| Georgia | Romania | |
| Ghana | Russia | |



STRENGTHENING BILATERAL TIES

The year was marked by several visits from heads of state and dignitaries



In 2017, the Chamber organised and hosted meeting and events with:



H.E. Emmanuel Macron, President of France

French President HE Emmanuel Macron was the chief guest at the UAE-France Business Forum which coincided with his first diplomatic visit to the Middle East.



H.E. Luis Guillermo Solís Rivera, President of Costa Rica

A delegation led by Dubai Chamber met with HE Luis Guillermo Solís Rivera, President of Costa Rica, at the Presidential Palace in San Jose during a trade mission to the country.



H.E. Raimonds Vējonis, President of Latvia

Latvian President H.E. Raimonds Vējonis, and a delegation of Latvian government and business leaders attended the UAE-Latvia Business forum in Dubai, which was hosted by the Chamber.



H.E. Juan Manuel Santos, President of Colombia

Dubai Chamber welcomed a high-level delegation from Colombia led by the country's president HE Juan Manuel Santos.



H.E. Horacio Cartes, President of Paraguay

Dubai Chamber hosted a high-level delegation from Paraguay led by the country's president HE Horacio Cartes, President of Paraguay during a diplomatic visit to Dubai.



H.E. Abdulla Jihad, Vice President of the Maldives

Maldivian Vice President H.E. Abdulla Jihad attended the Maldives Investment Forum in Dubai, which was supported by Dubai Chamber.



African Heads of State

Dubai Chamber welcomed several African heads of state and government leaders during the 4th Global Business Forum on Africa in Dubai. Among them were HE Danny Faure, President of Seychelles; HE Ameenah Gurib-Fakim, President of Mauritius; HE Paul Kagame, President of Rwanda; HE Yoweri Museveni, President of Uganda; and HE Mahamudu Bawumia, Vice President of Ghana.

We expanded our international presence by opening an 8th representative office in Brazil



STRENGTHENING THE GLOBAL ISLAMIC ECONOMY

The 5th Islamic Economy Awards recognised innovative businesses from a wide variety of sectors

Building on the success of the Global Islamic Economy Summit, a key initiative by Dubai Chamber and the Dubai Islamic Economy Development Centre, the Chamber continues to promote business initiatives that support the global Islamic economy.

In 2017, the 5th Islamic Economy Awards were presented to businesses for their contribution to enhancing the social and economic welfare of the Muslim population and for promoting trade relations among Islamic nations.

The Awards were presented in 8 categories and included a Lifetime Achievement Award. Thomson Reuters, the world's leading information provider, managed the integrity and credibility of the Awards, which are adjudicated by an esteemed panel, based on established criteria.

The Dubai Islamic Economy Development Centre in collaboration with Thomson Reuters also launched the State of the Global Islamic Economy Report 2017-18 to drive the concerted initiatives to boost the global Islamic economy. The Global Islamic Economy Indicator, a composite weighted index showing the current state of the Islamic economy, was also highlighted.

5th Islamic Economy Award winners

- **Money and Finance:** Yielders
- **Media:** OnePath Network
- **Waqf and Endowments:** Ihsan Trust
- **Islamic Economy Knowledge Infrastructure:** International Shari'ah Research Academy for Islamic Finance (ISRA)
- **Food and Health:** Emirates International Accreditation Center (EIAC)
- **Hospitality and Tourism:** Divine Connect LLC
- **SME Development:** Dtec - Dubai Silicon Oasis Authority
- **Islamic Arts:** Modanisa
- **2017 Lifetime Achievement Award:** Mohammed bin Ibrahim Alsubaei



3
CATEGORIES OF ISLAMIC ECONOMY IN WHICH UAE RANKS FIRST

The UAE ranked first among 10 countries in three categories:

- Modest Fashion
- Halal Media & Recreation
- Halal Pharmaceuticals & Cosmetics

8
CATEGORIES OF ISLAMIC ECONOMY AWARDS PRESENTED

US\$ 1.93 tn
VALUE OF HALAL FOOD MARKET IN 2022

The Halal food market is set to grow to US\$1.93 trillion by 2022 while Modest fashion will grow to US\$375 billion, Halal travel to US\$283 billion and Halal media & recreation to US\$281 billion. Islamic finance is estimated to grow to US\$3.78 trillion with Islamic commercial banking too set to grow significantly to US\$2.439 trillion by 2022.

CHAMPIONING THE YEAR OF GIVING

We supported the UAE's Year of Giving through various community-oriented events

In 2017, the focus of Dubai Chamber's corporate social responsibility initiatives was centred on supporting the Year of Giving announced by His Highness Sheikh Khalifa bin Zayed Al Nahyan, President of the United Arab Emirates, the Ruler of Abu Dhabi and the Supreme Commander of the Union Defence Force.

Promoting the message of giving back to the community not only in the UAE but also in global markets such as Azerbaijan, Mozambique, Ethiopia, Ghana and China, the Chamber organised 92 events and 24 community initiatives.

More than 20,000 people benefited from the CSR activities of Dubai Chamber whose staff volunteered over 170 hours. Over 130 staff donated blood while an international book donation campaign saw the team provide 2,900 books benefitting 5,360 students.

With the goal of encouraging an active lifestyle, Dubai Chamber organised health events under its two-month-long, award-winning Sehhati programme. As a sponsor of the Dubai Fitness Challenge, the Chamber organised free fitness classes, pop-up gyms, and corporate games.

Marking the Zayed Humanitarian Day, over 100 Chamber employees volunteered to pack 1,000 Ramadan gift packs containing personal items and distributed them to dhow sailors working at Dubai Creek. They also filled 200 food packages for distribution to needy families across Dubai.



PRIORITISING EMPLOYEE DEVELOPMENT

Driving engagement through new events and programmes



As part of its efforts to invest in human capital, Dubai Chamber's Human Resources Department organised 111 training courses which were delivered in 2017, benefitting 218 employees in the process.

An Emiratisation rate of 54% was achieved by the end of the year, and a total of 36 nationalities were represented by staff, reflecting the Chamber's diverse workforce.

Dubai Chamber participated in the Careers UAE 2017, with its pavilion attracting a considerable number of recent graduates who were provided with an overview of existing vacancies, the Chamber's mission, vision, and values, as well as the benefits of working for the organisation.

Among key initiatives to promote human capital development, the HR Department organised the 2017 Knowledge Camp with the goal of increasing employee engagement and happiness throughout the organisation.

The week-long event featured informative lectures, workshops and team-building activities designed to enhance employees' knowledge and skills in an innovative and engaging way.

More than 17 workshops were held covering topics such as the UAE's Year of Giving, Dubai Smart City, the Dubai 10X initiative, and happiness and positivity, in addition to yoga, pottery, and boxing classes.



Through year-round initiatives, we supported the growth of the business community



Fostered business excellence



Nurtured Emirati entrepreneurs

Created a thriving ecosystem that is conducive to growth and supports the economy

The distinctive Dubai skyline, as depicted by an artist

DRIVING BUSINESS AND INNOVATION EXCELLENCE

Underlining our commitment to fostering a culture of innovation

A total of 32 winning companies were recognised during a prestigious ceremony in Dubai which concluded the ninth cycle of the Mohammed Bin Rashid Al Maktoum (MRM) Business Award and the first edition of the MRM Business Innovation Award.

The winning companies represented a wide variety of economic sectors, while they also included large companies and SMEs. To date, over 150 companies from the UAE and GCC have been awarded for their outstanding achievements, while more than 1,400 companies have participated in the award programme since its inception in 2005.

The Chamber organised an international conference in Dubai to launch the 10th cycle of the MRM Business Award entitled, "Drivers of Growth in Organisations of the 21st Century: Harnessing the Human Factor" which was attended by H.E. Ohood Al Roumi, UAE Minister of State for Happiness, and industry experts from Silicon Valley, the UK, and the UAE.

A member of the Mohammed bin Rashid Al Maktoum Global Initiatives, the MRM Business Award was initiated in 2005 to recognise and celebrate the success of organisations that contribute to the sustainable economic development of the UAE and the wider GCC region.

The MRM Business Innovation Award, launched by Dubai Chamber in cooperation with the UAE Ministry of Economy in 2015, encourages companies across the GCC to embrace innovation. The award places a strategic focus on transforming business models to meet current and future challenges.



DEVELOPING DUBAI'S ENTREPRENEURIAL ECO-SYSTEM

Expanding our support to entrepreneurs through Dubai Startup Hub

Dubai Chamber launched its **Entrepreneurship Strategy 2021** which aims to expand the scope of support to startups, entrepreneurs and youth in Dubai, and develop the emirate's entrepreneurial eco-system.

Under this strategy, the Chamber organised a variety of initiatives under Dubai Startup Hub, which include MarketAccess, Tejar Dubai, the annual Dubai Smartpreneur Competition, and Youth Business Voice, among several others.

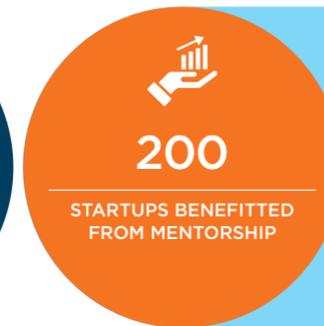
MarketAccess is a unique programme for corporate and government entities to access innovative solutions from UAE-based and international startups interested in doing business in Dubai. The programme attracted more than 125 participants who presented innovative solutions to address core challenges faced by Fiat Chrysler Automobiles, Dubai Chamber, flydubai and EmiratesNBD.

Through Tejar Dubai, the Chamber identified and developed nascent UAE national entrepreneurs and provided them with access to classroom learning, on-site training, mentoring and business advice, and investment capital, as well as networking opportunities with local and international business leaders.

The second edition of the Dubai Smartpreneur Competition was concluded during the year, which attracted over 750 innovative ideas that supported Dubai's Smart City vision. A 100% year-on-year increase in the number of applications was observed, and the top 10 finalists were invited to pitch their ideas during the final round at ArabNet 2017.

Youth Business Voice was launched as a series of workshops in collaboration with the Youth Hub to engage a new generation of entrepreneurs by providing them with practical information and advice related to starting and managing a business in Dubai.

The number of members registered with Dubai Startup Hub reached 670 in 2017. Mentorship support was provided to over 200 Dubai-based startups, while a series of networking events was held throughout the year, bringing together over 1,500 investors and aspiring entrepreneurs.



NURTURING EMIRATI ENTREPRENEURS

Tejar Dubai supported young Emirati entrepreneurs as they took their first steps into the business world

Tejar Dubai, an initiative of Dubai Chamber received 101 new ideas for potential business ventures, of which 18 were approved and selected by an expert panel of judges. Five projects were launched during the year.

Of the business ideas presented, 47% were from female candidates highlighting the strengthening role of Emirati women in business. Around 32% of all submitted ideas targeted the food and beverage sector, and 16% were technology-focused. 7% of ideas fell into the category of consultancy services, while 6% fell into the categories of education, retail and fitness centres, followed by events (2%) and others (25%).

Beyond financial support, Tejar Dubai focused on developing the entrepreneurial skills of its participants by organising 18 workshops and events.

Tejar Dubai is designed to provide its participants with classroom training, on-site training, mentoring, business advice and investment capital, in addition to networking opportunities. The entrepreneurship development programme falls in line with Dubai Chamber's Entrepreneurship Strategy 2021.



EMPOWERING WOMEN IN BUSINESS

Strengthening global partnerships and developing the skills of members



The Dubai Business Women Council (DBWC) saw its membership grow by 18% to reach 591 in 2017.

Throughout the year, the Council hosted 6 international delegations and organised 33 workshops. DBWC organised a total of 11 initiatives and extended its support to 3 major conferences.

A key highlight for 2017 was the official visit of HRH Princess Haya Bint Al Hussein to Dubai Business Women Council. During the visit, HRH met with the Council's board members and a select group of businesswomen. DBWC members interacted with delegations from the United States, Kenya, Ukraine, and Kazakhstan, and hosted Rebecca Akufo-Addo, the First Lady of Ghana, at an exclusive lunch held on the sidelines of the 4th Global Business Forum on Africa in Dubai.

DBWC also strengthened its strategic partnerships with entities including Straight Street Media, CCM Consultancy, Arab International Women's Forum, Venture Fin, WOMENA, ICON, Connect. ae, Capital Club Dubai, GoGilvah, UOWD, Mums at Work, UNGC, Harvard Business Review, MindCloud Academy, and Above Digital, among others.

In addition to signing several strategic agreements with the UNGC Local UAE Network and the Peace Start-up Event, the Council launched MindCloud, the first government-accredited entrepreneurship programme. The Council focused its efforts on nurturing small and medium-sized enterprises (SMEs) by co-hosting a roundtable with The Pearl Initiative.



BUILDING AN ASSOCIATION COMMUNITY

The first Dubai Association Conference showcased Dubai's potential as a hub for global associations

Dubai Association Centre (DAC) issued 10 new licences in 2017, taking the total number of licensed international associations in Dubai to 42.

DAC marked a milestone event with the hosting of the first Dubai Association Conference as a joint initiative of Dubai Chamber, the Dubai Department of Tourism & Commerce Marketing and Dubai World Trade Centre.

Under the theme, "Building a Community", the international event underpinned Dubai's leading role in promoting associations that boost socio-economic development and support the city's transition to a knowledge-based economy.

The two-day event was attended by over 300 delegates – comprising association executives from regional and international associations, government representatives, university faculties and students as well as other professionals from around the world.

The conference served as an ideal platform for regional and global associations to network, develop their activities, share best practices, strengthen membership, and learn more about the advantages of operating in Dubai.

In other key events, DAC organised a Roundtable Discussion to review its progress and to hear about the aspirations and experiences of licensed associations. It also organised the second London Roadshow under the theme "Achieving Global Growth" at the Institute of Directors to promote Dubai and the region to UK-based associations.

DAC members took part in the ASAE Great Ideas Conference Asia-Pacific in Seoul for the third consecutive year to tap the Asian market and the ASAE Annual Meeting & Exposition in Toronto, where it showcased its services.



PROMOTING RESPONSIBLE BUSINESS

Boosting the social impact of Dubai's business community

In 2017, the Centre for Responsible Business organised 21 events that were attended by 2,370 delegates from 610 organisations.

As part of the Year of Giving activities, the Centre held the Dubai Dialogue Conference, which was attended by 145 participants from 69 organisations. The event provided a forum for participants from government agencies and businesses to discuss and share best practices on how to contribute towards the implementation of the National Strategy for the Year of Giving.

The Emirati Women's Day event organised as jointly by Dubai Chamber and the Ministry of Economy recorded robust participation of women entrepreneurs and officials with over 150 delegates from 101 companies attending.

The Dubai Chamber Sustainability Network increased its membership to 60 and 11 new task forces were formed, taking the total number to 18. The ENGAGE Dubai programme welcomed 20 new members and organised the Give & Gain Day, a volunteering initiative for businesses.

Over 1,200 volunteers from 29 ENGAGE Dubai Corporate Members contributed 4,279 volunteering hours to support over 2,729 individuals through projects by 17 community organisations.

A total of 52 companies applied for the Dubai Chamber CSR Label of which 17% were first-time applicants; 44 companies were given advisory sessions and 956 hours were utilised for advisories and assessments.



ENHANCING COMMERCIAL ARBITRATION

Providing high-calibre arbitration services to companies

The Dubai International Arbitration Centre (DIAC), an initiative of Dubai Chamber, registered 208 cases in 2017 which fell into the categories of arbitration, conciliation, adjudication and appointing authority. Of these cases, 202 related to arbitration and 145 of them were resolved amicably.

DIAC has 47 listed arbitrators and four listed experts registered. The number of DIAC 40/Young Practitioners Group members – the enterprise founded to support the development of young arbitrators in the Middle East and North Africa region – increased to 137.

With 10 new Associate Members and 22 renewed Associate Members, DIAC continues to focus on promoting a culture of commercial arbitration to support the business community. In 2017, DIAC organised 45 hearings and meetings, and took part in 25 events including nine international gatherings focused on commercial arbitration.

The Centre signed a Memorandum of Understanding with the Emirates Maritime Arbitration Centre, and held a two-day workshop on arbitration related to construction contracts that was attended by 40 professionals. Dubai Arbitration Week, organised by DIAC, was attended by over 300 professionals.

DIAC members attended several other events including the Global Pound Conference on Shaping the Future of Dispute Resolution & Improving Access to Justice, the first Biennial France-UAE International Arbitration Conference, the IBA Annual Conference 2017 Sydney, and the 37th Annual Meeting of the ICC Institute of World Business Law dedicated to Expedited Procedures in International Arbitration, among others.

DIAC organised visits of delegations from Al Falah University and Al Ghurair University and hosted the Kuwaiti Bar Association and Emirates Association for Lawyers and Legal. A 'Meet DIAC and its Executive Committee' luncheon was hosted in Milan, attended by 70 participants.

The role of DIAC was also highlighted at business meetings in Melbourne and Sydney as well as the International Chamber of Commerce headquarters in Paris.

A delegation from Beijing comprising government legal experts was welcomed by DIAC, and the Centre organised a special session on 'Resolving Disputes of Korean Companies in MENA,' which was attended by 150 experts. A dedicated event on 'Foreign Direct Investment Operations and Investment Disputes in the African Extractive Sector' discussed the challenges and opportunities for Africa's growth and development.



FOSTERING EDUCATIONAL EXCELLENCE

Preparing and nurturing the next generation of business leaders

The University of Dubai, an initiative of Dubai Chamber, saw its student intake for the 2017 Fall Semester increase by 52% and this growth was reflected in strong enrollment in UD's MBA programme and Engineering and IT College. The total number of UD students reached 732 by the end of 2017, including 365 UAE nationals.

In 2017, UD established a Council on Happiness & Positivity, and launched the Happiness@Work professional diploma. In line with the UAE's National Innovation Strategy, UD launched the Ahmad Majjan Innovation Award for young entrepreneurs and future inventors.

The University's College of Laws and Centre for Executive Development were recognised as Accredited Training Providers by the Government of Dubai's Legal Affairs Department.

UD organised its first International Conference on Advances in Business Management and Law, which was attended by university professors, research scholars and PhD students from around the world.

In addition, the University unveiled plans for its School of Business Administration to be ranked among the top 100 business schools worldwide by 2025.



Welcoming dignitaries and business leaders, Dubai Chamber showcased the city's strengths to the world

Strengthening trade ties in promising markets

Highlighting Dubai's strengths and advantages

Building strong and valuable global partnerships



French President H.E. Emmanuel Macron with UAE dignitaries during the UAE-France Business Forum



During the visit of HRH Princess Haya Bint Al Hussein to Dubai Business Women Council in celebration of its 15th year Anniversary at Dubai Chamber premises



Dubai Chamber in cooperation with the Hamburg Chamber of Commerce organised the 6th Dubai-Hamburg Business Forum in Hamburg



Dubai Chamber hosted a high-level delegation from Luxembourg headed by HRH Crown Prince Guillaume of Luxembourg and HRH Crown Princess Stéphanie of Luxembourg



H.E. Ohood Al Roumi, UAE Minister of State for Happiness and Wellbeing, was the keynote speaker at the International Conference launching the 10th cycle of the MRM Business Award



Costa Rican President H.E. Luis Guillermo Solís Rivera is received by H.E. Majid Hamad Rahmah Al Shamsi, 1st Vice Chairman of Dubai Chamber, during his visit to Dubai



H.H. Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of The Executive Council of Dubai, attends the 5th Islamic Economy Awards



During the inaugural Dubai Association Conference, The premier event brought together associations from around the world





HE Sultan bin Saeed Al Mansoori, UAE Minister of Economy honoured Dubai Chamber's President and CEO HE Hamad Buamim during the Strategic Partners' Appreciation Ceremony



Meeting with María Lorena Gutiérrez, Colombia Minister of Commerce during Dubai Chamber's trade mission to Latin America



Dubai Chamber's Chairman H.E. Majid Saif Al Ghurair delivers the welcome address during the 4th Global Business Forum on Africa in Dubai



Dubai Chamber honoured 9 companies for outstanding export performance during the last nine months of 2017 (Exporter of the Month)



Dubai Chamber joined Dubai Fitness Challenge as a sponsor and participant



Dubai Chamber signed a MoU with Souq.com to expand Chamber members' access to the regional e-commerce market



Dubai Chamber organised a workshop on legal aspects of managing customs processes in the UAE in cooperation with Al Tamimi & Co.



Winners of the 2nd Dubai Smartpreneur Competition were recognised during a ceremony in Dubai



11th World Retail Congress held in Dubai in 2017

Dubai Chamber opens its 8th representative office in São Paulo, Brazil during a high-level trade mission to Latin America



Dubai Chamber received a high-level delegation from Belgium led by HE Pieter De Crem, Belgium's Secretary of State for Foreign Trade



During the launch of the 10th CBRE report entitled 'How Global is the Business of Retail?'



Dubai Chamber organised a high-level trade mission to Malta, as part of its efforts to strengthen trade ties with the European country

Dubai Chamber organised Diplomatic Circle Dinner for ambassadors and members of the Arab and international diplomatic corps in the UAE



Dubai Chamber and UAE Federal Tax Authority hosted a series of workshops on VAT Compliance

During the visit of Argentina Governor of La Pampa Province, HE Carlos Verna





Dubai Chamber led a trade mission to Italy and France headed by HE Sultan bin Saeed Al Mansoori, UAE Minister of Economy



During the visit of HE Osman Moussa Darar, Ambassador of Djibouti to the UAE



During the visit of Colombian Ambassador to the UAE, HE Fayhan Al Fayez Shalhoub



Dubai Chamber honoured 39 companies for their corporate social responsibility and sustainability efforts (CSR Label)



The Chamber's Dubai Dialogue Conference marking the UAE's Year of Giving was attended by HE Sultan bin Saeed Al Mansoori, UAE Minister of Economy



Dubai Chamber organised a trade mission to India, as part of its Global Business Forum series roadshow, where delegates met with HE Devendra Fadnavis, Chief Minister of Maharashtra



Dubai Chamber and Google hosted a joint workshop to boost Chamber members' online reach



During one of Tejar Dubai's workshops held at Dubai Chamber's headquarters





During the visit of
the mayor of Rio de Janeiro,
HE Eduardo Paes



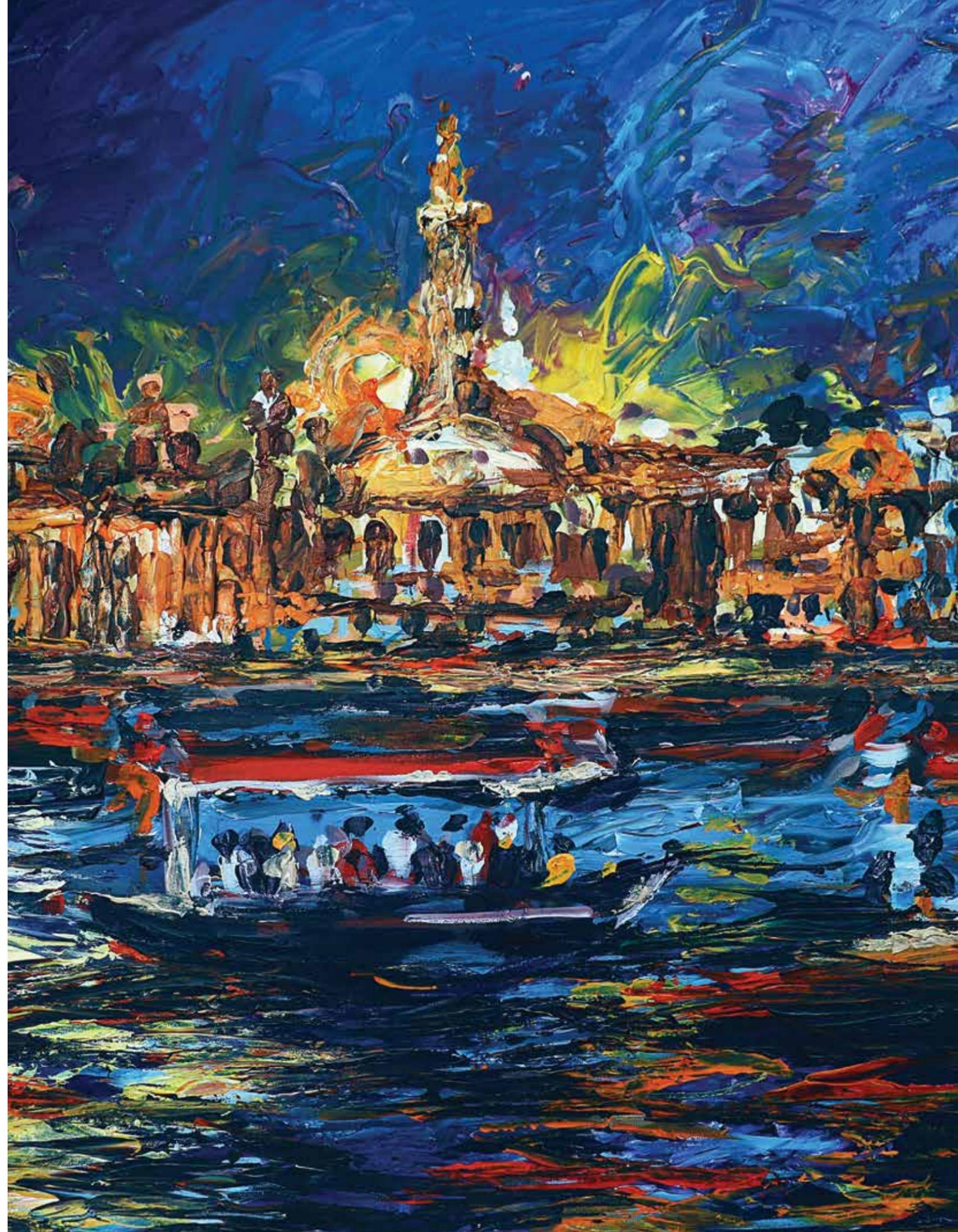
During the visit of
H.E. Ms. Samata Gifty
Bukari Consul General of
Ghana in Dubai



Dubai Chamber,
Dubai Executive Council
hosted workshop on
implementing Dubai Industrial
Strategy 2030



Dubai Chamber
organised Country Focus
Briefing on India, attended
by HE Vipul, Consul General,
Consulate of the Republic
of India in Dubai



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