

Why DUBAI

SEPTEMBER 2024

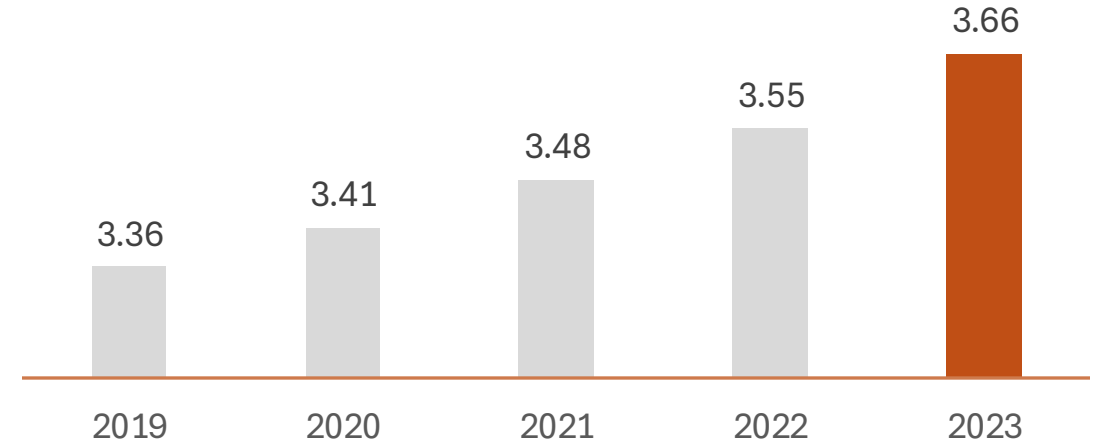


Economic Overview Dubai

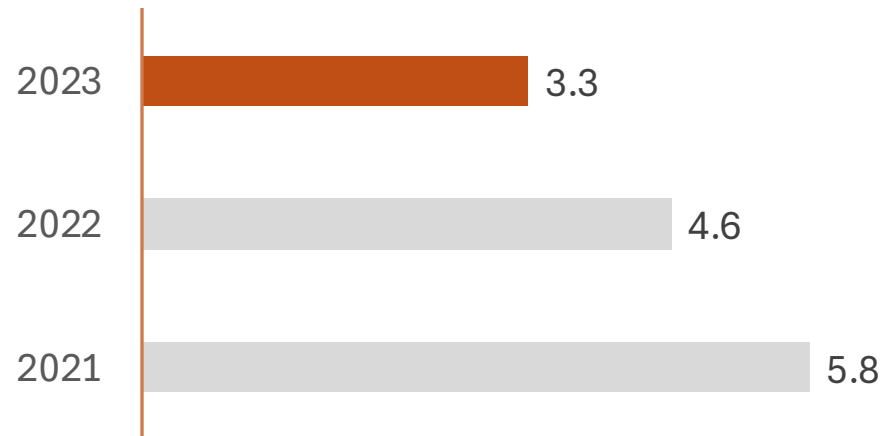
Dubai Key Economic Facts

	2021	2022	2023
GDP (Nominal in US\$ Billion)	114.2	129.6	139.2
Per Capita GDP (in US\$)	32,832.3	36,499.2	38,081.2
Real GDP Growth (%)	5.8%	4.6%	3.3%
Inflation Rate (EOP,%)	1.10%	5.20%	3.30%

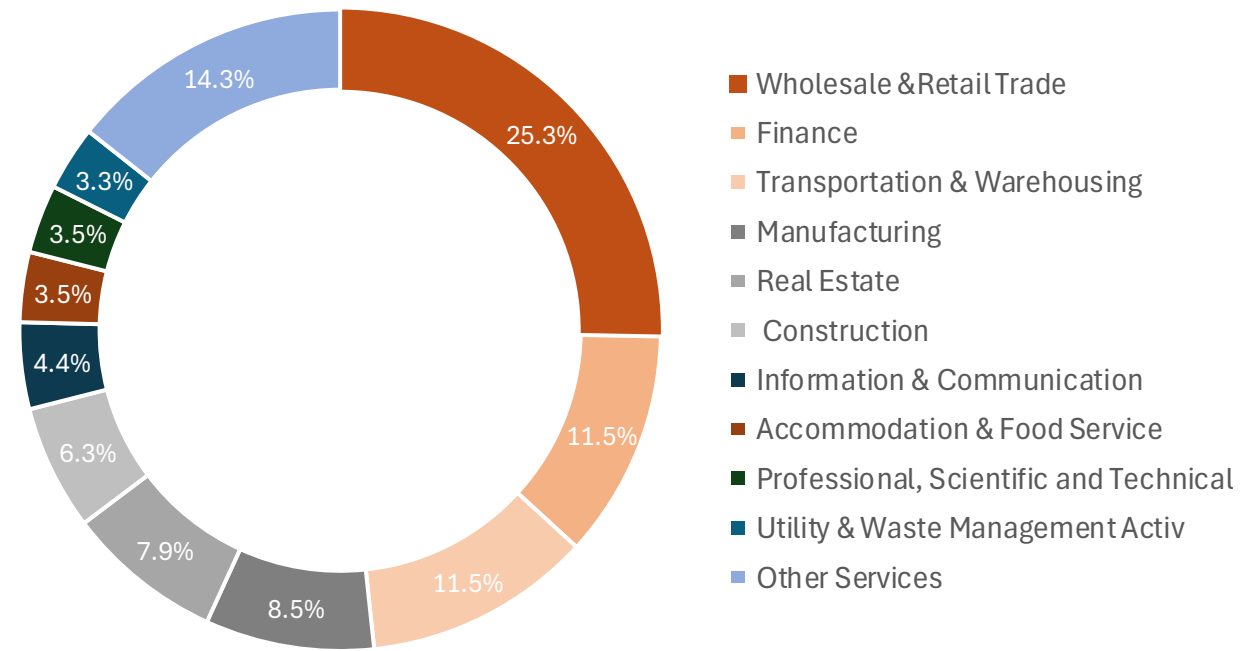
Population



Real GDP Growth (%)



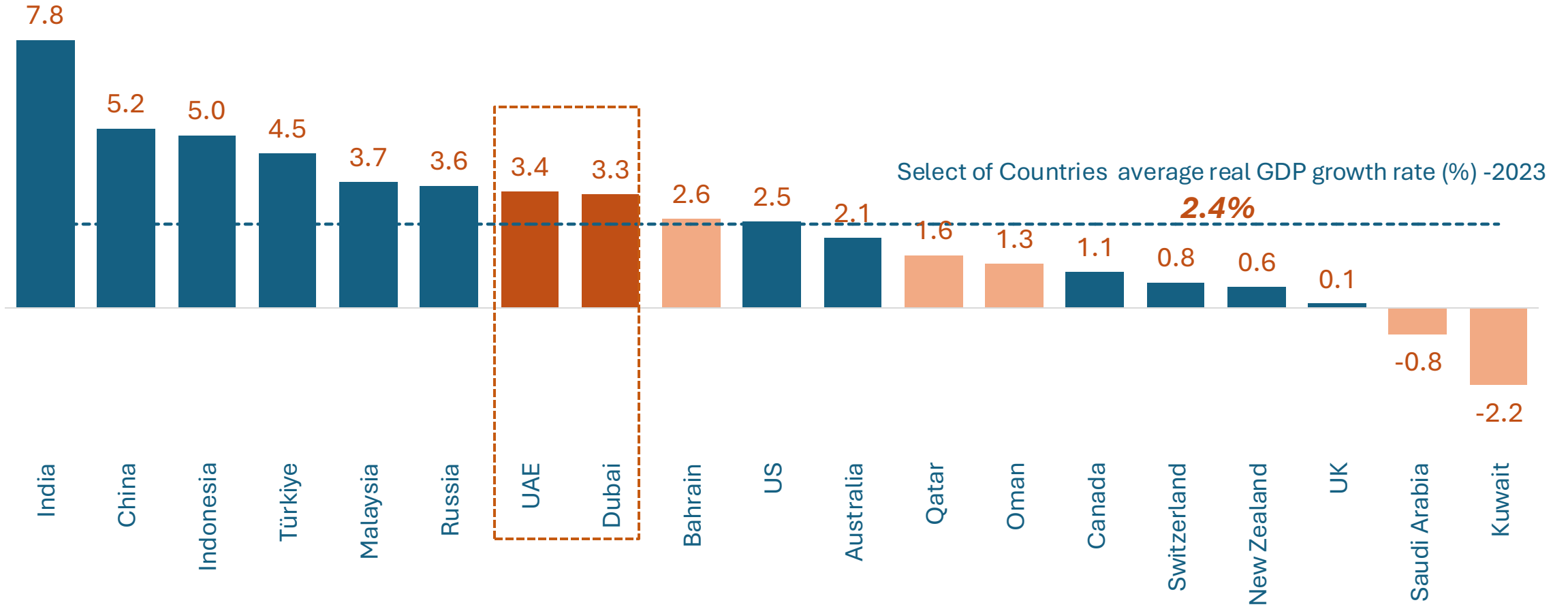
Economic Composition (% share)-2023



Economic Overview Dubai

Dubai Economic Performance Benchmarked

Real GDP growth rate %-2023



Dubai Foreign Trade

Dubai Non-oil Foreign Trade (In US\$, billion, *y-o-y growth rate*)

	2021		2022		2023	
Exports	61.1	+34.7%	64.2	+5.1%	81.0	+26.2%
Re-Exports	114.4	+27.5%	142.2	+24.3%	153.8	+8.1%
Imports	236.7	+26.6%	294.4	+24.4%	329.6	+11.9%

In 2023 Dubai Imports

81.3%

Of UAE Total imports value

In 2023 Dubai ranked as the world

31st

In terms of Total Imports

Major Non-Oil Imports from World 2023

Imports	Value (US\$, bln)	% share in Total Imports
Gold	76.2	23%
Electric apparatus	36.4	11%
Diamonds	18.1	5%
Oils petroleum	17.9	5%
Motor vehicles for transport of persons	16.8	5%
Jewellery & Parts	16.0	5%
Computers	9.4	3%
Turbo-jets, turbo-propellers	4.8	1%
Medicaments, therapeutic	4.3	1%
Motor Vehicles Parts & Accessories	3.1	1%
Petroleum oils crude	2.7	1%
Total Imports	329.6	100%

Dubai Foreign Trade

Major Re- Exports to World 2023 (In US\$, bln)

Re-Exports	Value (US\$, bln)	% share in Total Re-Exports
Electric apparatus	33.1	21.5%
Diamonds	20.1	13.1%
Motor vehicles for transport persons	9.7	6.3%
Jewellery and parts	9.5	6.2%
Computers	7.5	4.9%
Gold	5.0	3.2%
Oils petroleum	3.9	2.5%
Motor Vehicles Parts& accessories	3.3	2.1%
Parts Of Goods Of Heading 88.01, 88.02.	3.2	2.1%
Turbo-jets, turbo-propellers	2.6	1.7%
Motor vehicles for the transport of goods	1.8	1.2%
Total	153.8	100%

In 2023

Dubai Re-Exports

81.5%

Of UAE Total Re-Exports Value

In 2023

Dubai Non-oil Exports

67.3%

Of UAE Total Non-Oil Exports Value

In 2023 Dubai ranked as the world

22nd

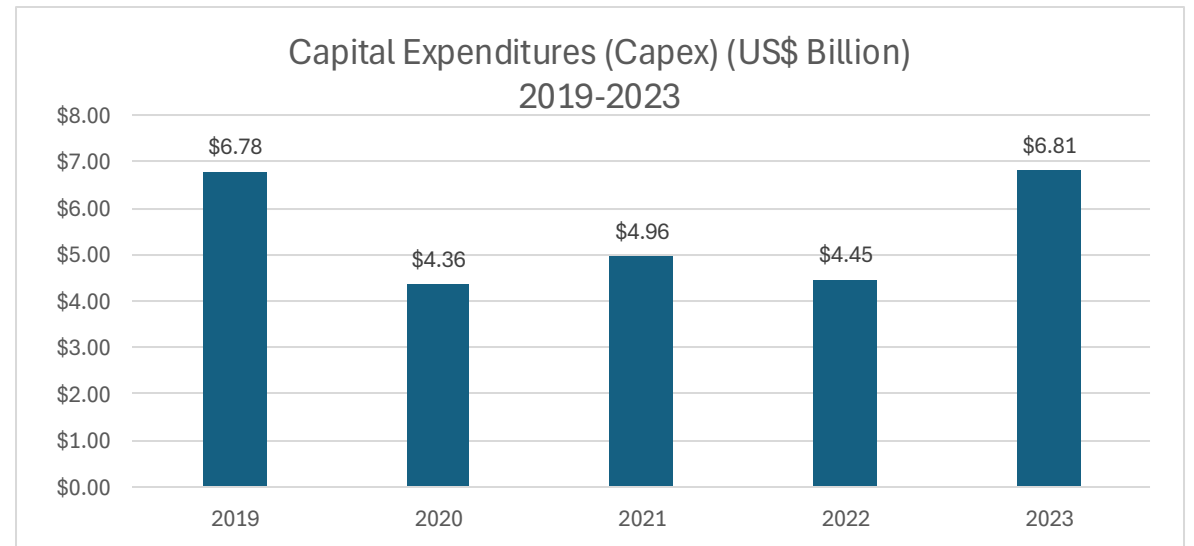
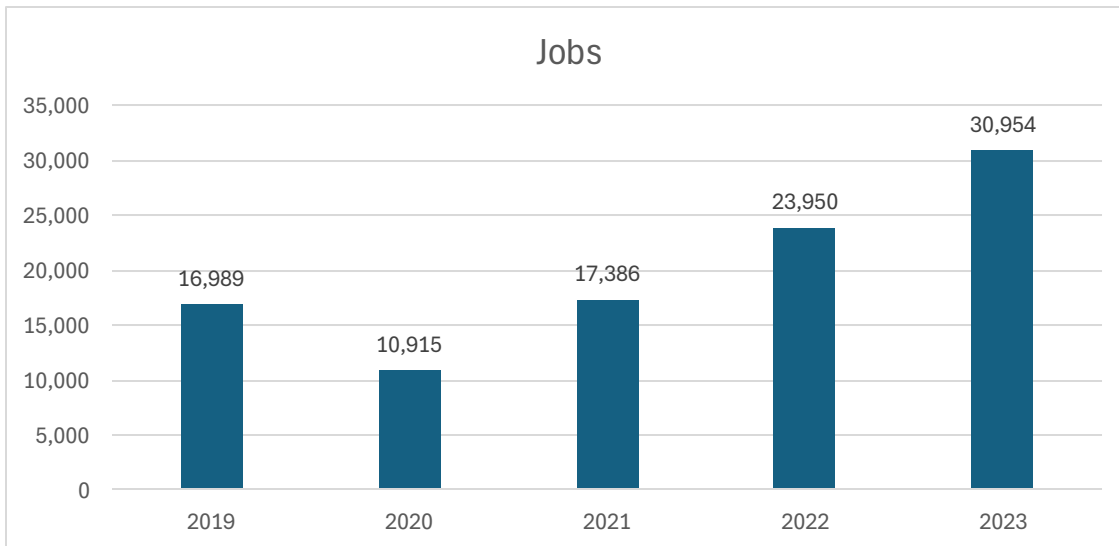
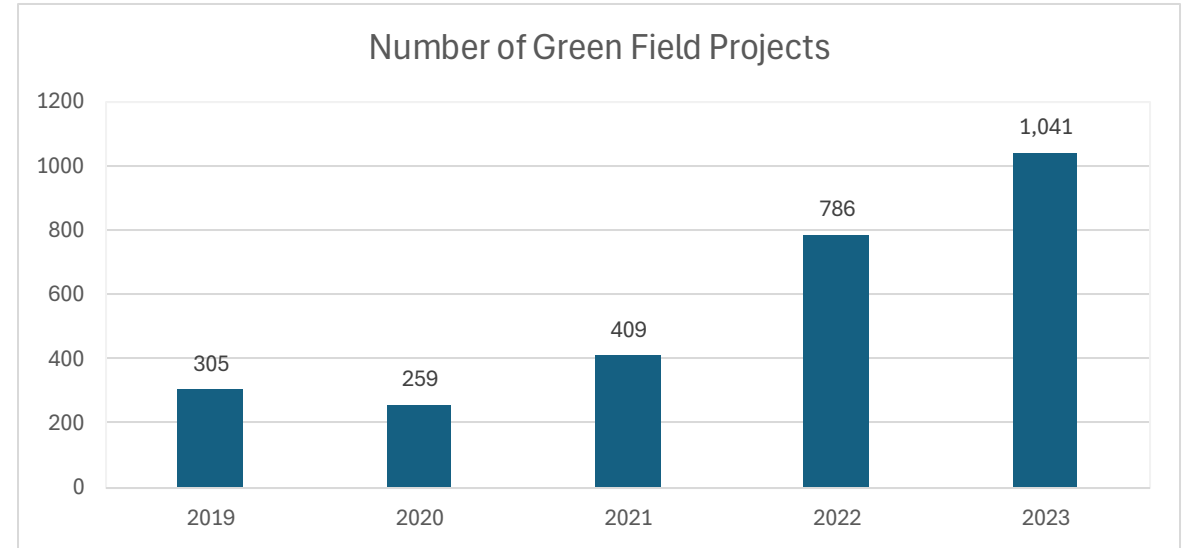
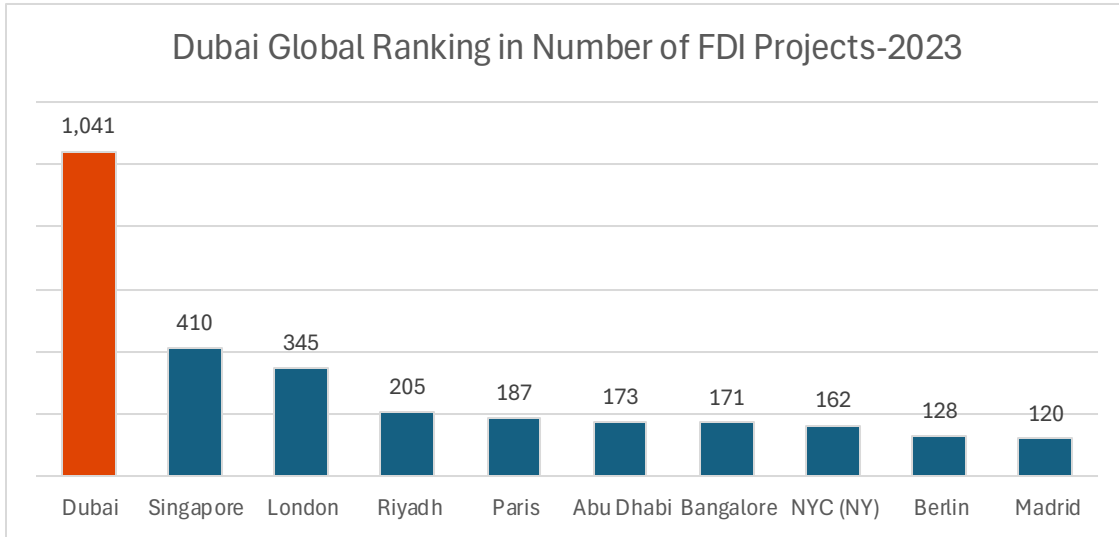
In terms of Total Exports

Major Non-Oil Exports to World 2023 (In US\$, bln)

Exports	Value (US\$, bln)	% share in Total Exports
Gold	40.2	49.7%
Jewellery & parts	5.0	6.2%
Oils Petroleum	4.6	5.7%
Unwrought aluminium	3.0	3.7%
Cigars, cigarettes etc, tobacco	3.0	3.7%
Copper wire	1.4	1.8%
Waste or scrap of precious metal	1.0	1.3%
Perfumes	1.0	1.2%
Structures, parts of structures of iron or steel	0.8	1.0%
Copper, copper alloy, waste or scrap	0.8	1.0%
Polymers of ethylene, in primary forms	0.7	0.9%
Total Exports	81.0	100%

Dubai Foreign Direct Investment

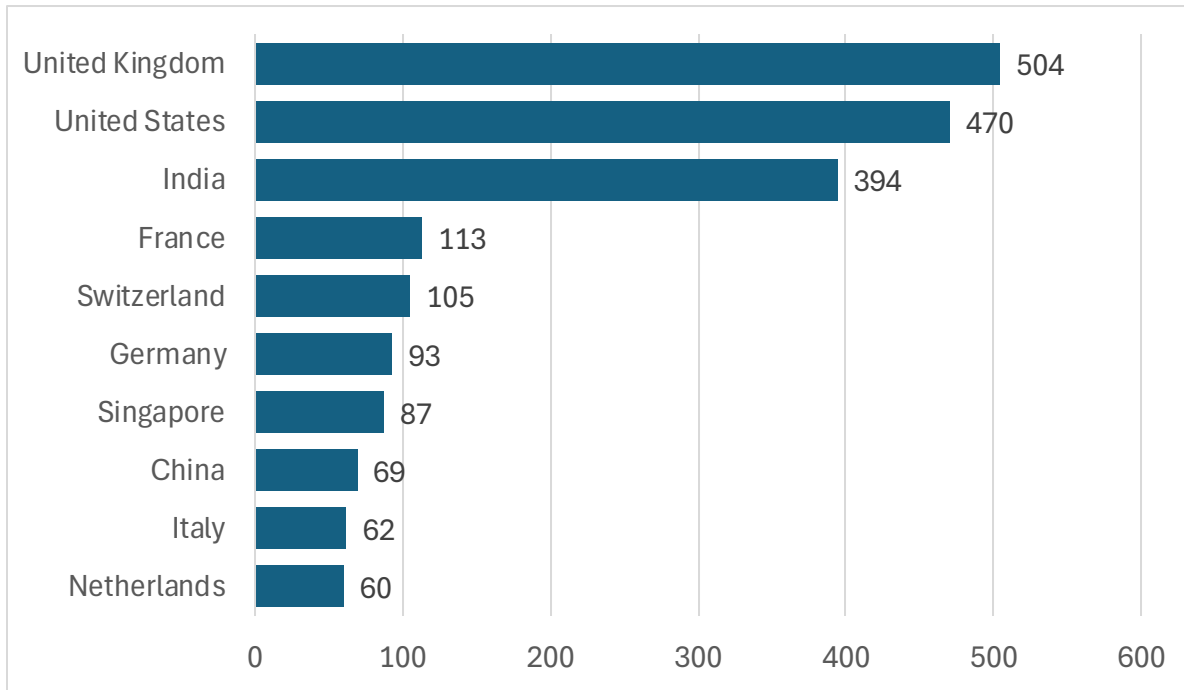
Overview Greenfield Projects 2019-2023



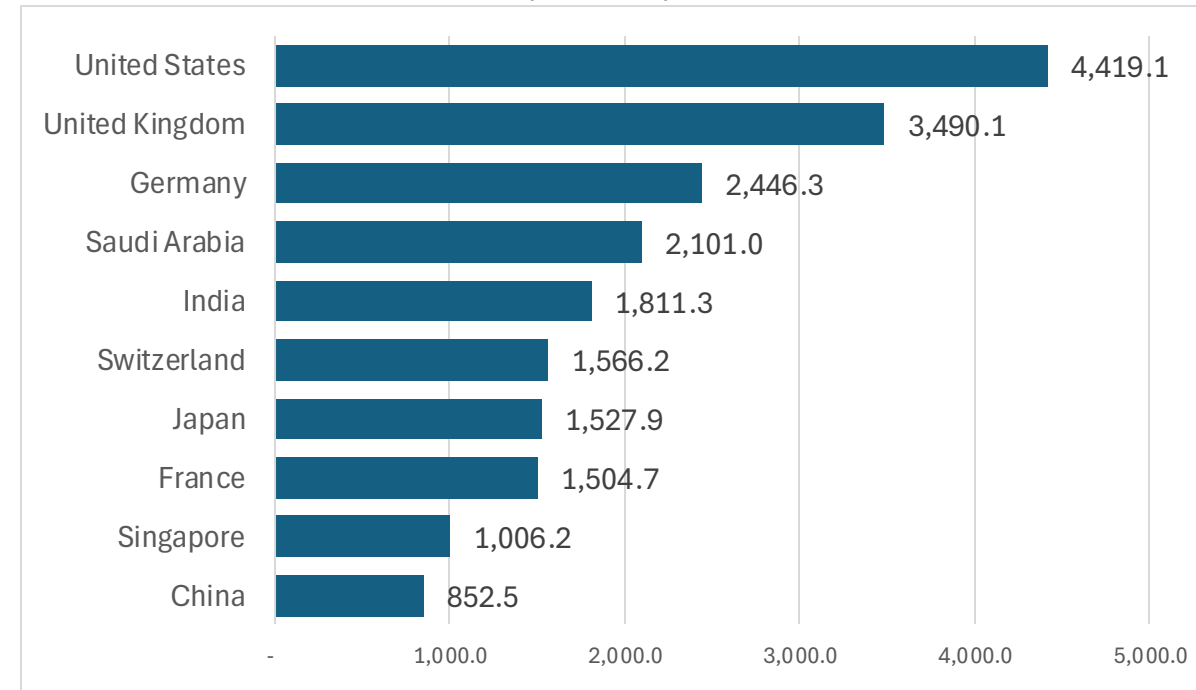
Dubai Foreign Direct Investment

Origin of Greenfield & Expansion Projects over 2019-2023

By Country (Number of Projects)



By Country Investments Capital Expenditure (US\$ mln)



Dubai Foreign Direct Investment

Greenfield FDI Investment Expenditure (CAPEX) by Strategic Industry over 2019-2023

US\$ 5.8 bln 21.3% Renewable energy	US\$ 2.9 bln 10.5% Hotels & tourism	US\$2.4 bln 8.6% Software & IT services	US\$ 1.8 bln 6.6% Real estate	US\$ 1.7 bln 6.3% Financial services
	US\$ 2.5 bln 9.1% Business services	US\$ 1.9 bln 7.2% Transportation & Warehousing	US\$ 1.6 bln 5.9% Communications	US\$ 0.8 bln 3% Electronic components

Regulatory & Business Environment

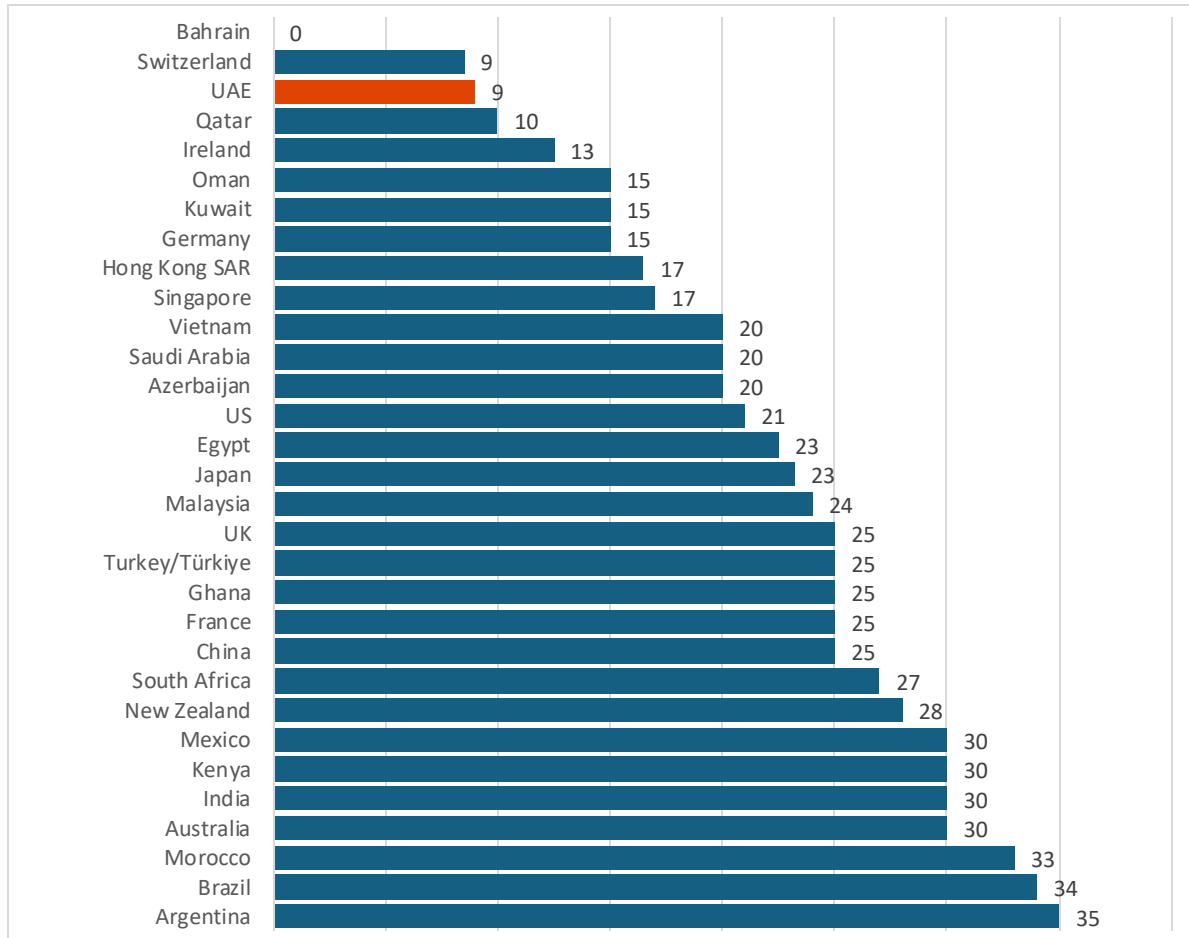
Business efficiency and environment, 2024

IMD World Competitiveness 2024 Ranking	UAE/Dubai	Hong kong	China	KSA	Singapore	Qatar	US
A. Economic Performance	2	11	4	15	3	2	1
A.1 Employment	1	31	16	48	4	3	37
A.2 Tourism receipts	2	10	66	26	30	4	56
A.3 Exports of goods (%)	4	1	53	33	3	24	67
A.4 Consumer price inflation	4	5	2	9	29	14	24
A.5 Exports of Commercial Services (%)	5	12	63	52	4	31	57
B. Government Efficiency	4	3	27	12	2	7	34
B.1 Income Distribution	1	57	40	52	-	-	45
B.2 Redundancy Costs	1	20	56	48	1	51	1
B.3 Adaptability of government policy	2	19	6	3	1	5	22
B.4 Bureaucracy	2	13	26	8	1	5	27
B.5 Investment Incentives	7	4	21	5	1	24	11
C. Business Efficiency	10	7	15	12	2	11	19
C.1 labor Force (%)	1	34	17	52	4	3	37
C.2 Total earlyStage entrepreneurial activity	2	-	44	3	-	18	16
C.3 Overall Productivity Real Growth	4	37	2	63	65	3	59
C.4 Skilled labor	6	26	5	27	1	20	23
C.5 Unit labor cost total economy % change	4	13	9	-	38	-	17

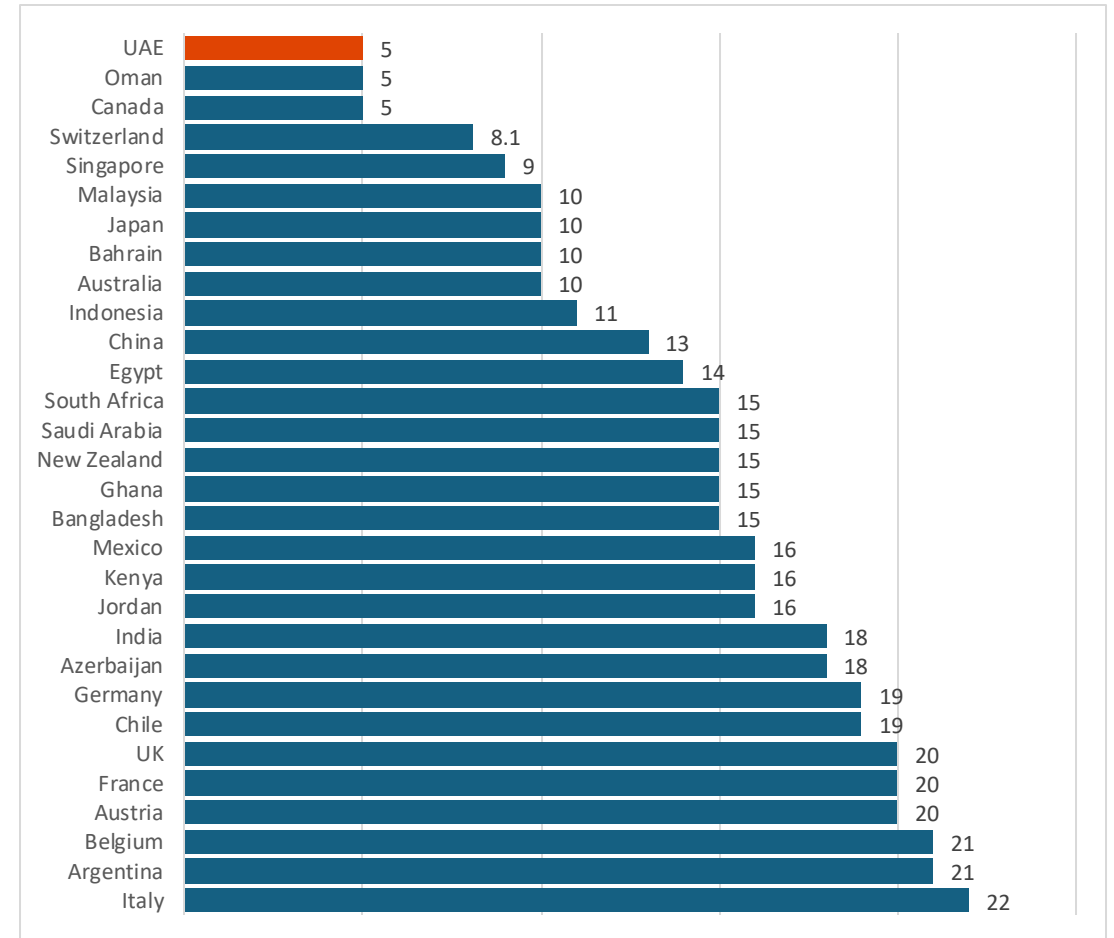
Regulatory & Business Environment

UAE Low Tax Rates, UAE has no personal income tax

Corporate Profit Tax Rates (%)- 2024

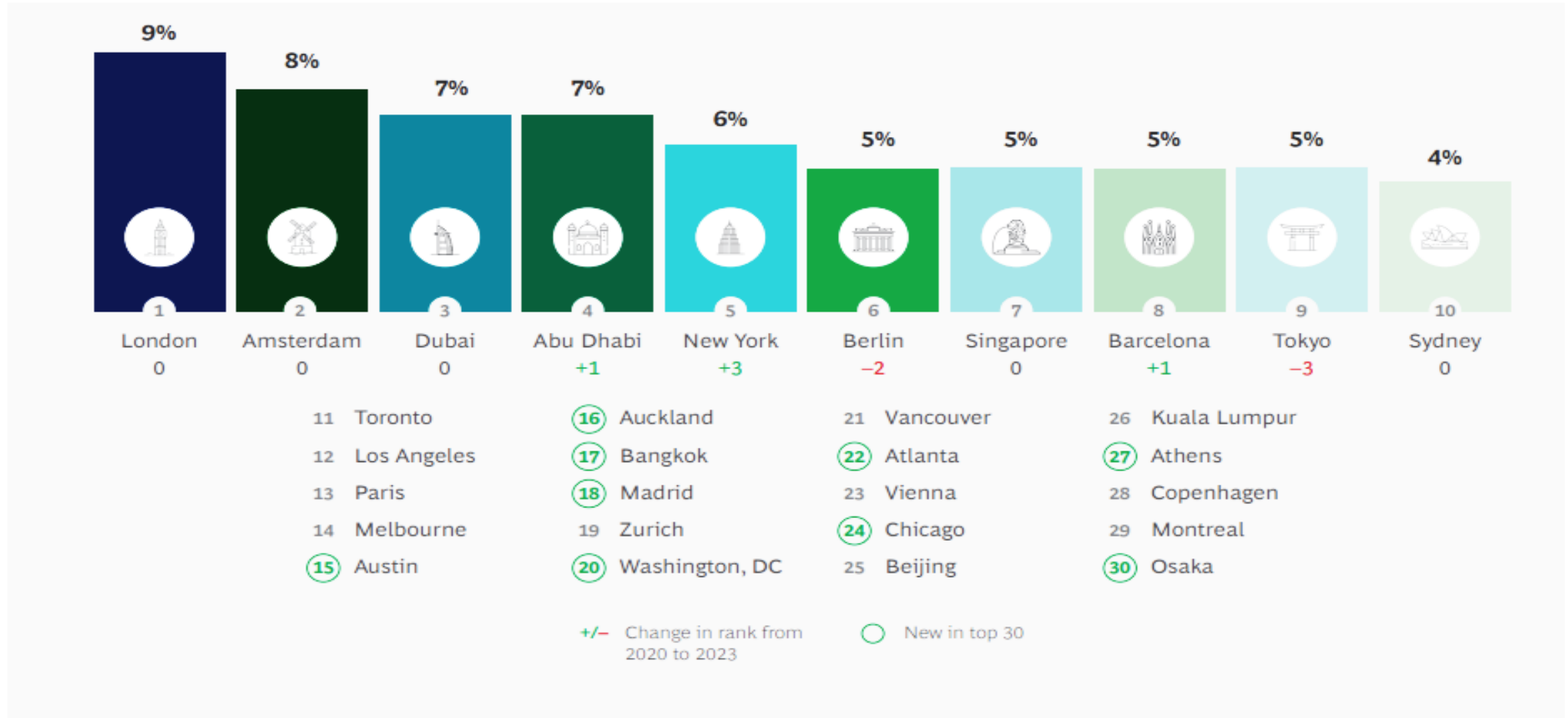


Indirect Taxes (%) -2024



Attractive Destination to Global Talent

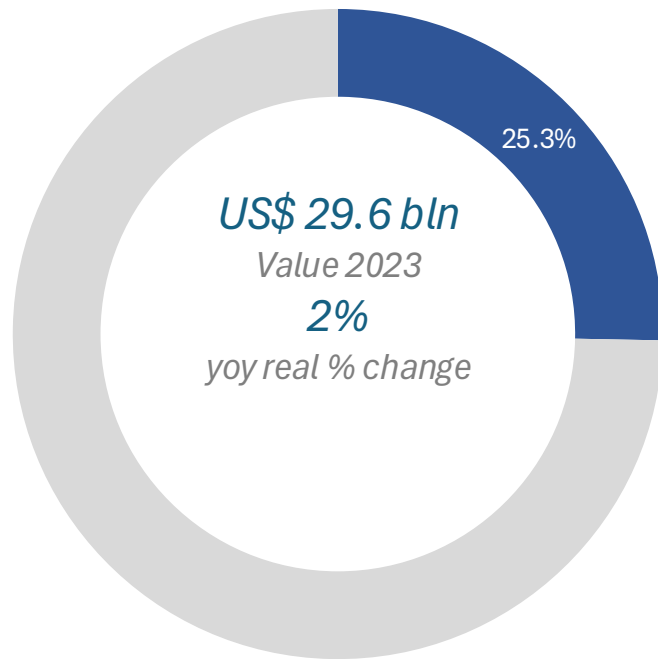
Dubai ranked #3 globally among Top Destination for Work



Retail & E-Commerce

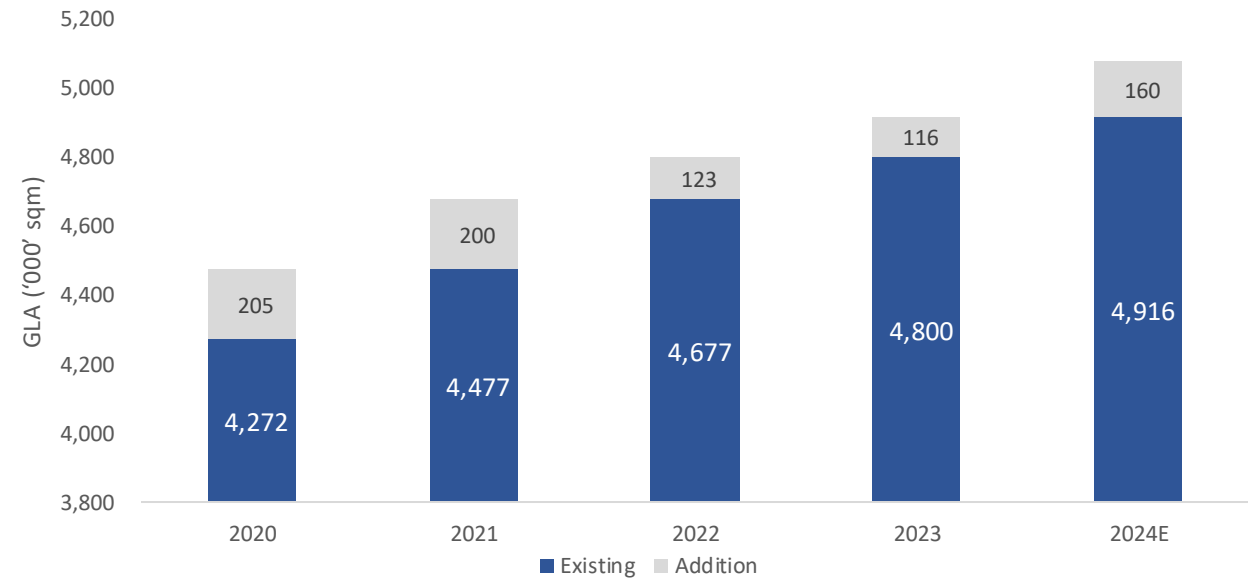
Dubai is a major global retail destination; Dubai retail sector remains a dominant force for economic diversification. Several retail projects are currently under development as demand from international and domestic brands to establish base in modern retail hubs continue to grow.

Dubai Wholesale & Retail Sector Real GDP (% share in 2023)



51.4%
Dubai % share in UAE Total Wholesale & Retail real GDP (2023)

Supply of Retail Space in Dubai

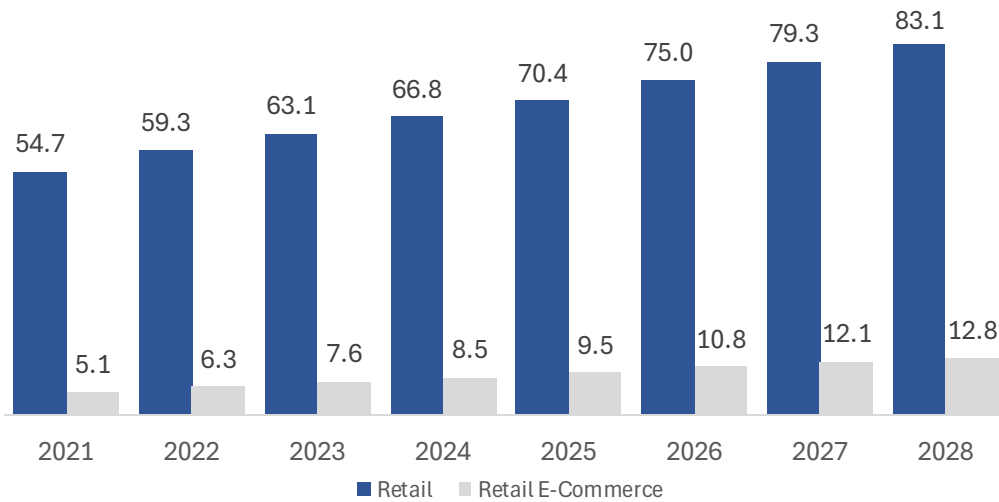


Over **160,000 sqm** of retail space is planned to be built across Dubai in 2024

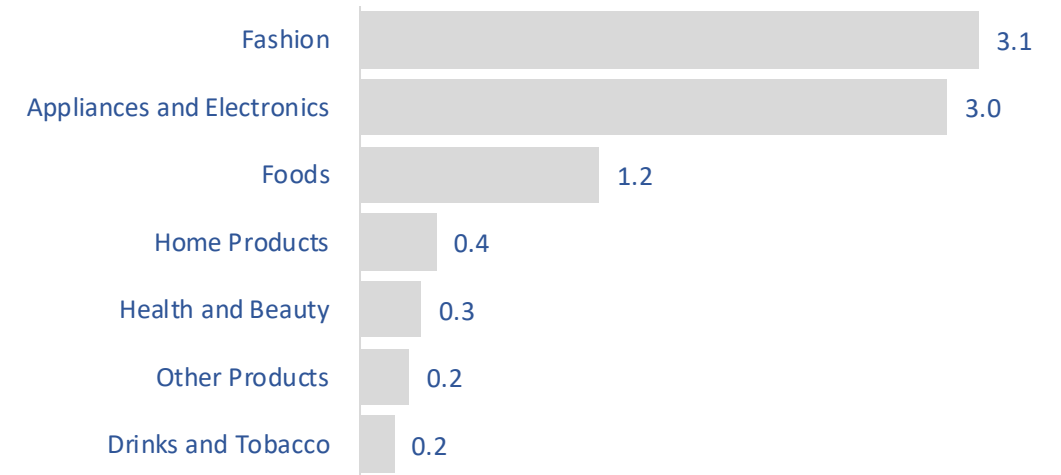
Retail & E-Commerce

Dubai thriving e-commerce ecosystem, developed to cater to a wide range of customers across the GCC with both home-grown & international products.

UAE Total Retail Market Size 2021-2028 (US\$ bln)



UAE E-Commerce Retail by Category 2024 (US\$ bln)



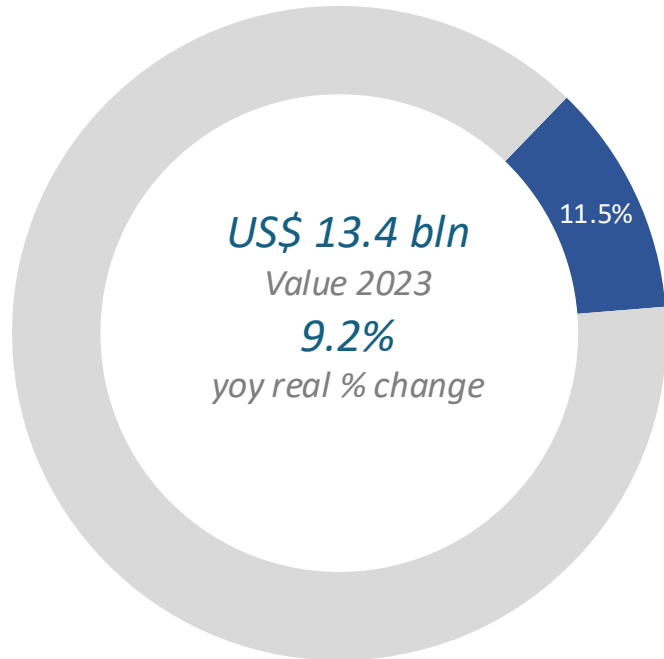
35%

UAE % share in Total GCC E-Commerce Market (2023)

Transport & Logistics

Benchmarking Dubai against major cities on the quality for the Transportation & Warehousing, Dubai ranks 2nd in the quality score, ranking relatively strong in Industry competitiveness and market size (2nd) and infrastructure & market access.

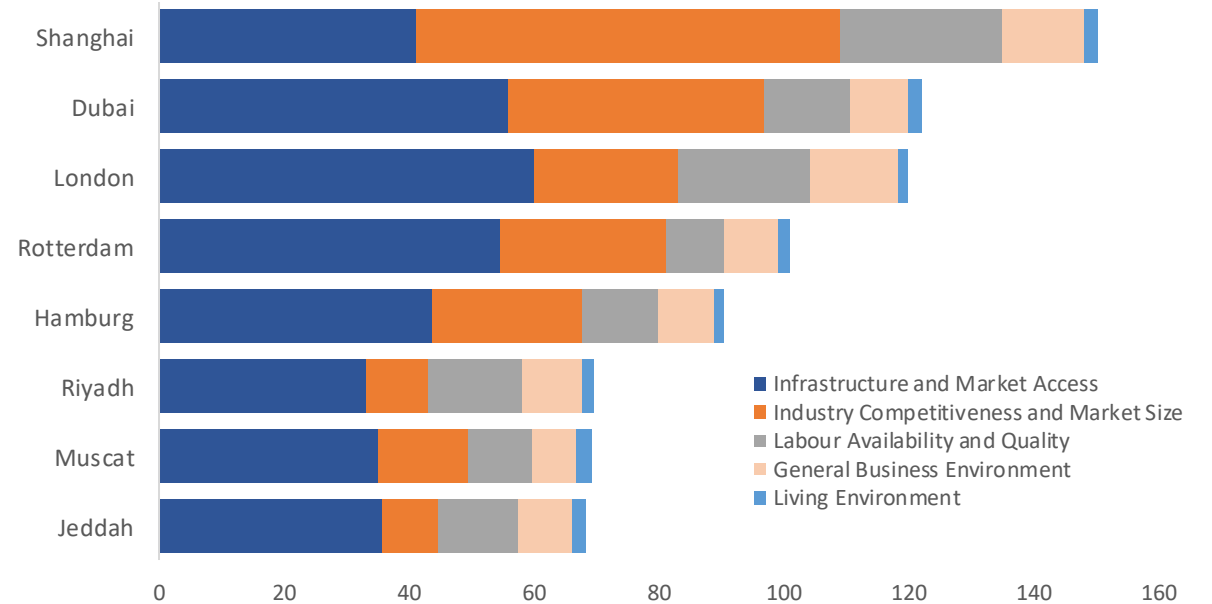
**Dubai Transport & Warehousing Sector Real GDP
(% share in 2023)**



57.2%

Dubai % share in UAE Total Transport & Storage sector real GDP (2023)

**Benchmarking Quality of Dubai Transport & Logistics Sector
2024**



81.1%

of Dubai *total trade volume* is transported via sea (2023)

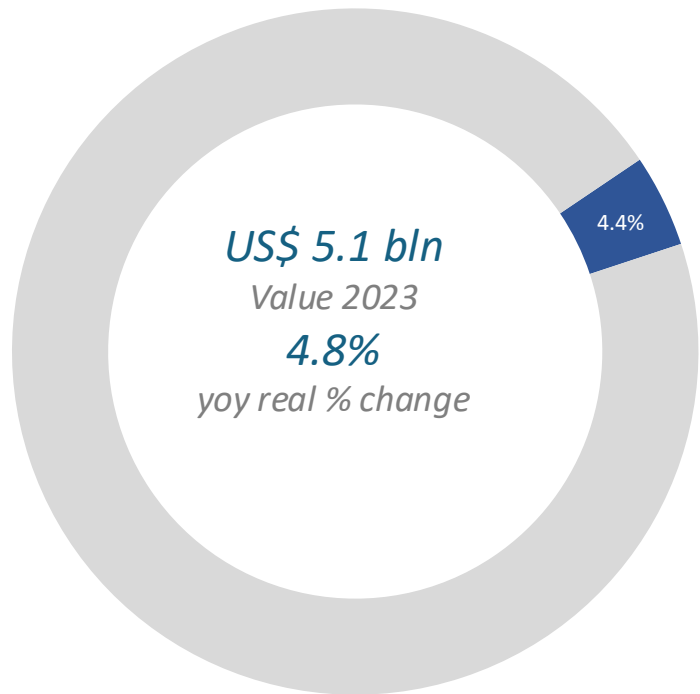
53%

of Dubai *total trade value* is transported via air transport (2023)

Dubai ICT & Innovation

Dubai is strengthening its position as a regional & global hub for start-up businesses centered on innovation, artificial intelligence, and entrepreneurship.

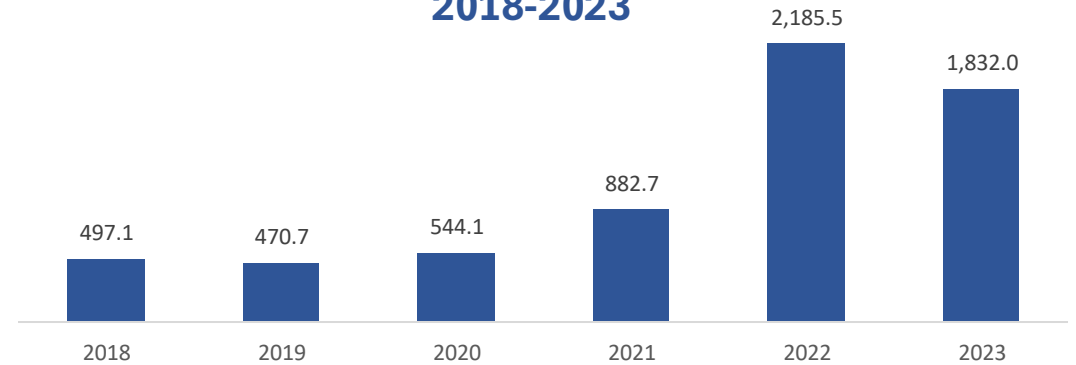
**Dubai ICT Sector Real GDP
(% share in 2023)**



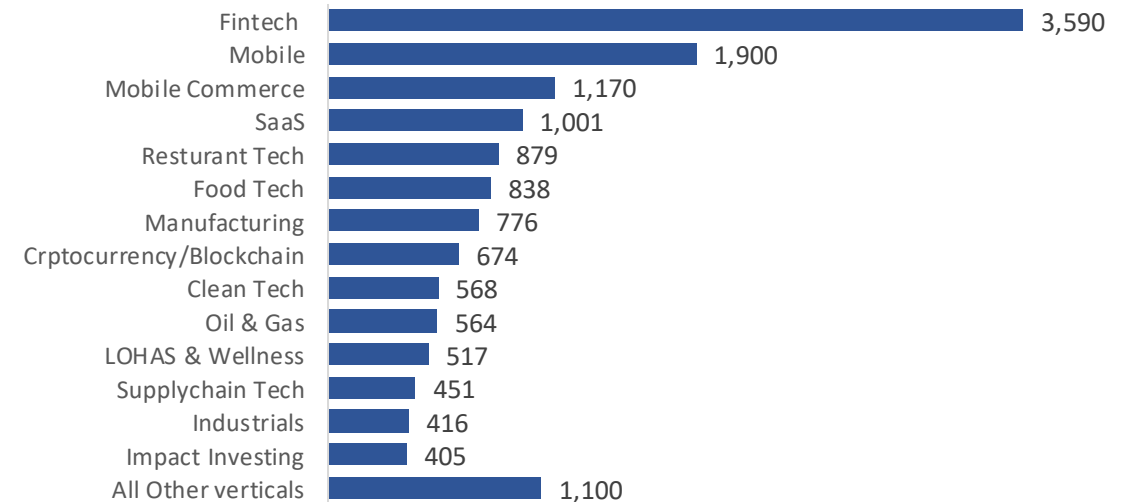
36.8%

Dubai % share in UAE Total ICT
sector real GDP (2023)

**UAE Venture Capital (VC) Investments (US\$ mln)
2018-2023**



**UAE VC by Major Verticals (US\$ mln)
2021-2024**



THANK YOU

