

## UAE stands out as investment destination

The country saw the second strongest foreign direct investment inflows in the Middle East and North Africa, in addition to being number one when it comes to Arab countries.

**From the Newsroom\***

São Paulo – The United Arab Emirates are the second biggest target for foreign direct investment (FDI) in the Middle East and North Africa, including Arab and non-Arab countries, its Ministry of Economy said this Wednesday (6). The UAE will host the Annual Investment Meeting (AIM) from April 9 to 11 in Dubai.

The UAE saw close to USD 9 billion worth of FDI in 2016, up 1.7% from 2015, according to the 2017 World Investment Report from the United Nations Conference on Trade and Development (UNCTAD). Last year, it was outdone only by Turkey, which was targeted by nearly USD 12 billion worth of FDI. The UAE was the best ranked Arab country, trailed by Egypt (USD 8.1 billion) and Saudi Arabia (USD 7.4 billion).

The Ministry said in a statement that the sectors of its economy that get invested in the most are retail and wholesale, real estate, insurance and the process industry.

Total FDI stocks in the UAE increased by 8.2% from USD 109 billion in 2015 to USD 117.9 billion in 2016. Industry was a key driver in this increase, the Ministry's statement said. The primary sources of FDI were the United Kingdom, Japan and Hong Kong.

The Ministry provided in-depth numbers in a drive to promote the AIM forum, which it organizes. The stated goal of the event is to encourage FDI flows among emerging and developing countries. Organizers are expecting to welcome some 20,000 people throughout the conference, including investors, executives and government officials.

“FDI can be used as a vehicle to achieve sustainable economic growth. In the UAE, we are continuously working to adopt policies and structures that will ultimately provide us with the right environment to not only be able to attract FDI, but also to retain its positive effects and desired spillovers,” the statement quoted UAE minister of Economy Sultan Bin Saeed Al Mansouri as saying. The country ranks 21st out of 190 economies covered by the World Bank's ease of doing

business ranking.

The minister said the AIM's 8th edition next year "will be dedicated to discovering how such partnerships between developed and emerging markets can be utilized to strengthen our shared goals through responsible FDI."

### **Quick facts**

Annual Investment Meeting

April 9 to 11 at the Dubai World Trade Centre in Dubai, the UAE

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