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UNITED ARAB EMIRATES



Early Emirati Economy

- Fishing
- Camel herding
- Farming
- PEARLING



Discovery of Oil

- 1962: 1st cargo of crude oil exported from Abu Dhabi
 - Development of infrastructure
 - Projects aiming to improve quality of life
- 1969: Dubai began oil export
- Late 1971: United Arab Emirates established
- Windfall of oil profits into early 21st century
- Looked toward investing in other industries



Turning Point

GLOBAL FINANCIAL CRISIS

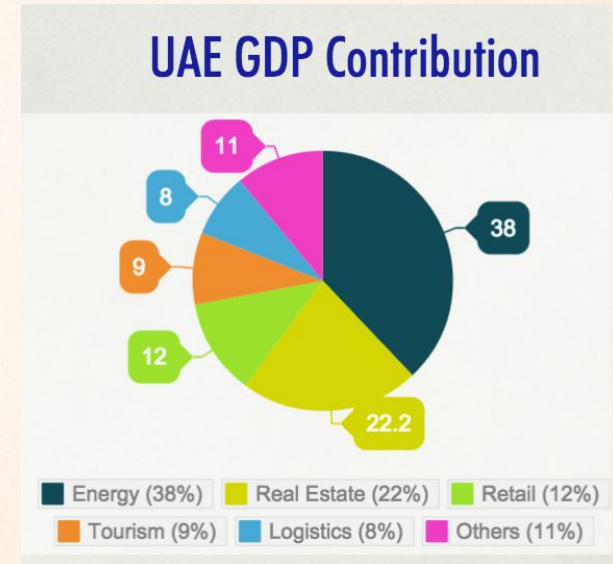
2009

Economic Diversification

- Process moving away from severe dependence on a certain industry - creates new industries
- Economic Complexity Index
- IMF Export Diversification & Export Quality Indexes
- Gini index

HOW + RESULTS

- Economic Vision 2030, Strategic Plan 2015, 2021 Vision
- Aluminum production, aviation, telecommunications, renewable energy, finance, tourism



Foreign Business Incentives

Breaking down of economic deterrents

- New trade and investment law

Free Trade Zones

100% Ownership of Property

IPIC + Mubadala= 135 Billion of Investment

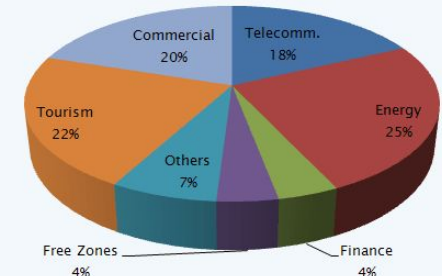
Expo 2020

20% tax rate for foreign banks

Country Comparison For the Protection of Investors

	United Arab Emirates	Middle East & North Africa	United States	Germany
Index of Transaction Transparency*	4.0	6.0	7.0	5.0
Index of Manager's Responsibility**	7.0	5.0	9.0	5.0
Index of Shareholders' Power***	2.0	4.0	9.0	5.0
Index of Investor Protection****	4.3	5.0	8.3	5.0

Foreign Investment Sector



Upcoming Infrastructure Projects

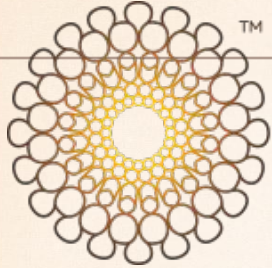
Dubai-1 Ferris Wheel (2017)

Dubai Pearl (2018)

Dream Island (2018)



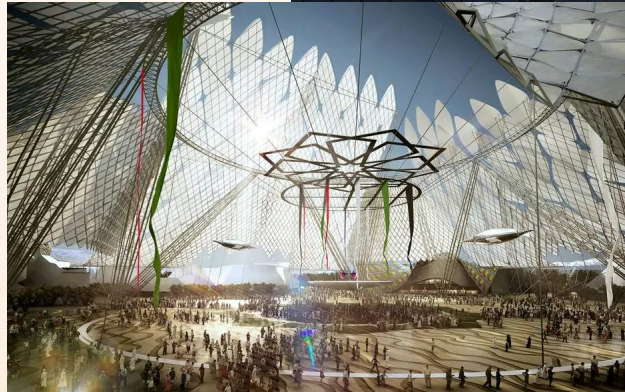
EXPO 2020



إكسبو 2020 EXPO 2020
دبي، الإمارات العربية المتحدة
DUBAI, UNITED ARAB EMIRATES

4% Economy Boost

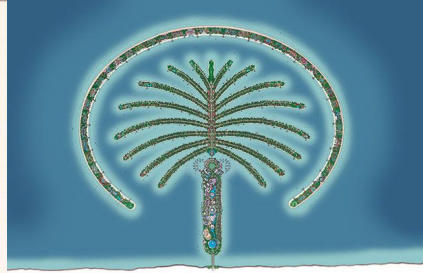
Construction Sector Boom



Tourism

Infrastructure

- Burj Khalifa (1.5 Billion USD)
- Burj Al Arab (1 Billion USD)
- Dubai Mall (1.3 Billion USD)
- Mall of the Emirates (500 Million USD)
- Palm Jumeirah (3.2 Billion USD)
- Louvre Abu Dhabi

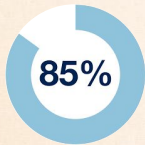


Extravagant Police Cars

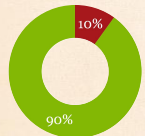
Migrant Workers: Stats

5

5th largest international migrant stock (2013)



7.8 million/ 9.2 million are migrants
(Only 15% of the US' population)



Over 90% of the country's private workforce

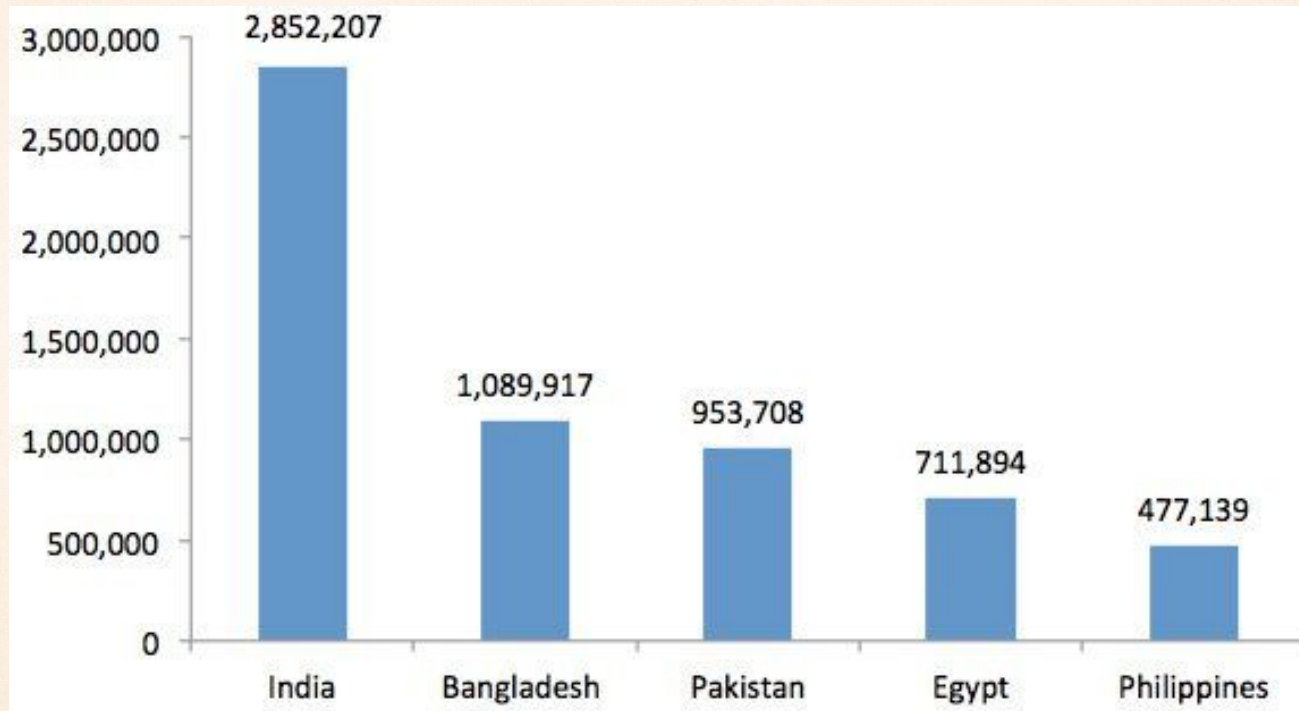


Migrant Workers: Where

Over \$400 billion (USD)
sent to developing
countries

65% from Bangladesh,
India, and Pakistan





Motivations

Low skilled

Highly skilled

Send money home

Oil, gas, banking, and finance

Poor villages

Tax benefits

Recruiters

Modern infrastructure

Relative political stability

Similar to foreign investment

Modern infrastructure



Poor Conditions

Slums (10 per room)

Hot weather and sunburn

Unpaid

Kafala System



Kafala System

Binds the migrant to one employer/ sponsor

Does not allow transfer or leaving the country w/o permission from employer

Domestic workers

Passports



Reforms



Allowed to transfer and travel

Passports

Wage protection measures

Working?

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