

SHARJAH
2020

the business year



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THE BUSINESS YEAR: SHARJAH 2020

For this fourth edition on Sharjah's economy, we conducted more than 100 interviews with the Emirate's main policymakers and prominent business leaders. We added new players to TBY's list of interviewees and renewed our long-lasting relations in the Emirate to uncover the latest economic trends, current local investment opportunities, and plans to bring greater focus to Sharjah's heritage, economic clout, and soft power for further investment. With the support of our partner, the Sharjah Economic Development Department (SEDD), we conducted a deep and thorough analysis of Sharjah's economy, highlighting the challenges on the horizon and its attractive investment climate.

Sharjah is well known, not only for its heritage sites, culturally rich sites, and vivid modern quarters, but also for its promising business environment and high level of human talent, with all the resources needed to make the next leap. Thanks to the great efforts of its leaders, Emirati students have access to world-class level universities, are fluent in several languages, and possess a broad, international outlook that can serve

any business format.

Accordingly, this publication focuses primarily on the health, education, and industrial sectors in the Emirate, in line with its vision to build a sustainable economy that benefits both people and the environment. We also paid close attention to the real estate and construction sectors this year. The industry chapter is the broadest chapter, reflecting the core of the economy.

TBY's face-to-face interview-based format provides readers with the opportunity to delve into the minds of Sharjah's business leaders. This approach also provides a unique look into Sharjah's plans for the public and private sectors. Altogether, *The Business Year: Sharjah 2020* is a milestone publication, which is the result of seven months of on-the-ground research by our team based in Sharjah and its surroundings, including Khorfakkan and the stunning east coast, where there are with many investment opportunities such as eco-resorts, stadiums, and new university campuses. This fourth edition reflects the evolution of the Emirate since 2015, when TBY first reviewed Sharjah. We hope you find it informative. ✖

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GOVERNMENT OF SHARJAH
Economic Development Department



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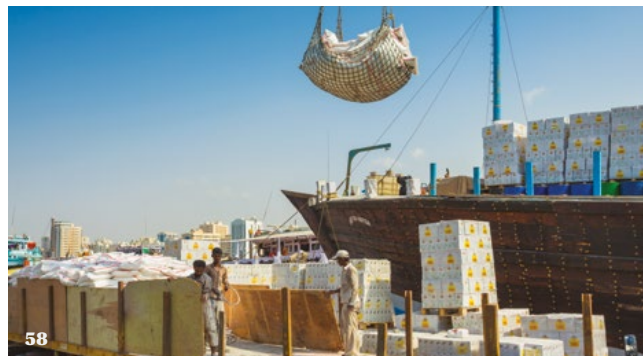
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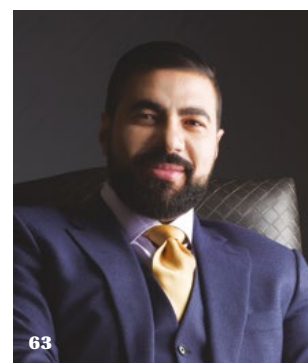
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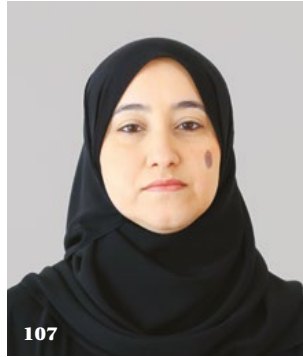
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Image: Able Davies



NEW ROAD TO SUCCESS

Sharjah is an Emirate that stands out among the rest of the UAE for its cultural riches, but also the strength of its industrial sector and commitment to fostering the growth of media. Our Sharjah 2019 edition showcases the best Sharjah has to offer.

WASTE TO ENERGY

The Middle East’s leading award-winning environmental management company Bee’ah is opening a cutting-edge waste-to-energy plant in the Emirate of Sharjah. Diverting more than 300,000 tons of solid municipal waste from landfill each year, it will contribute to Sharjah’s efforts to reach its zero waste-to-landfill target by 2020 and the UAE delivering its 2021 goal of diverting 75% of solid waste from landfills. The facility will process more than 37.5 tons of municipal solid waste per hour to generate electric power and will be located adjacent to Bee’ah’s existing material recovery facility in Sharjah, where the Emirate’s waste is collected, sorted, recycled, and, where necessary, sent to landfills. The waste-to-energy process converts the waste into produced heat, which is then used to drive an electrical turbine.

The net electrical power produced will be up to 30MW and will be supplied directly to Sharjah’s electricity grid. The flue gas from waste processing will be environmentally treated before being released into the atmosphere. Bee’ah collects approximately 2.3 million tons of waste from nearly 1 million households in Sharjah each year, diverting around 70% of its collected waste to its recycling waste management facilities from landfill.

TECH TIME

When Sharjah University City was established in 1997, no one would have guessed today it would be home to world-class universities such as the American University of Sharjah and the University of Sharjah, with more than 100 nationalities studying over 80 degree programs including engineering, design, business, law, medicine, and

much more. Soon, Sharjah will also be home to the Research, Technology, and Innovation Park, where world-leading IT and R&D companies can tap into the knowledge of the young minds of the University City grounds and strengthen Sharjah's ecosystem by backing boosted industry-academia partnerships. Sheraa will help bring together the best and brightest entrepreneurs to foster creativity and innovation in the 21st century with smart opportunities.

ENVIRONMENTAL UPGRADE

In March, Sharjah launched the 'Sharjah Sustainable City,' the first urban mixed-use project in the Emirate that meets the highest standards of green economy and environmental sustainability. It is the outcome of a strategic partnership between Sharjah Investment and Development Authority (Shurooq) and Diamond Developers, a leading sustainable communities' developer in the UAE, and is designed to cover all three elements of sustainability: social, economic, and environmental. The AED2-billion project is spread across 7.2 million sqft and is strategically located near Al Rahmaniya area, easily accessible from Sharjah International Airport and Sharjah University City. Upon completion, it will feature 1,120 eco-friendly and energy-efficient villas with an authentic

and fresh design in harmony with the rare architectural aesthetic Sharjah is well-known for. The residential green project implements best environmental practices to reduce its environmental footprint, which will be seen in the deployment of electric and autonomous car shuttle services within the city and electric car charging stations.

A NEW CHAPTER

A new era rises in the city of Sharjah, where not so long ago two real artifacts were pronounced. The Scroll, which is a visually striking artwork, a modern version of the ancient Arabic scroll and a sculpture by the world-renowned artist Gerry Judah to applaud Sharjah as the UNESCO World Book Capital for 2019. Meanwhile, 'The House of Wisdom,' which is due for completion in 2020, is a landmark Library and Cultural Center, planned by international architecture firm Foster & Partners. It will be the newest arrival to Sharjah's many public offerings, where knowledge and literacy can be widely accessed by people of all age groups and nationalities. The library was purposely designed as a social podium to gather to celebrate art and wisdom and to commemorate Sharjah's success as the first city in the Gulf region and the third city in the Arab World to be given this prestigious title. ✖

UAE GDP PER CAPITA (2017)

SOURCE: WORLD BANK

USD40,698.85

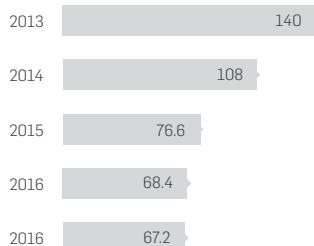
UAE INFLATION (2018)

SOURCE: STATISTA

3.08%

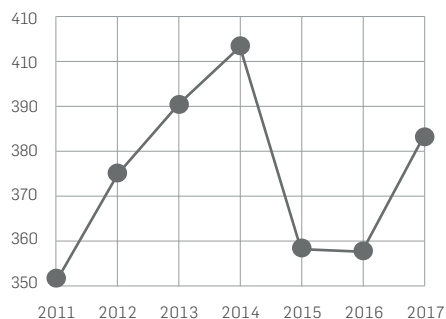
UAE TRADE BALANCE (USD BN)

SOURCE: TRADING ECONOMICS



UAE GDP (CURRENT PRICES, USD BN)

SOURCE: WORLD BANK



SEPTEMBER 2018

A Sharjah waste-to-energy project raises USD33 million in funding. When finished, it will generate around 30MW of energy



OCTOBER 31, 2018

The 37th edition of the Sharjah International Book Fair (SIBF) is held at the Sharjah Expo Centre



FEBRUARY 2019

The ninth edition of the Sharjah Light Festival takes place, illuminating mosques, government buildings, and other iconic landmarks across Sharjah

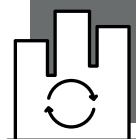
DECEMBER 2018

Sheikh Dr. Sultan bin Muhammad Al-Qasimi, the Ruler of Sharjah, announces a AED25.7-billion (USD7-billion) budget for 2019, up 10% on the previous year



MARCH 2019

The Sharjah Investment and Development Authority (Shurooq), in partnership with a Dubai real estate company, announces a AED2-billion sustainable city



MARCH 2019

The 8th edition of the International Government Communication Forum (IGCF 2019), is held at Expo Centre Sharjah

APRIL 2019

Sheikh Dr. Sultan bin Muhammad Al-Qasimi attends a ceremony opening cultural festivities surrounding Sharjah's status as World Book Capital for 2019

JUNE 2019

Sheikh Dr. Sultan bin Muhammad Al-Qasimi, Ruler of Sharjah and President of the American University of Sharjah (AUS), allocates AED550 million to scientific research at AUS, to be used over the next five years



MAY 2019

The new AED300-million Sharjah Mosque is opened. It can accommodate 25,000 worshippers

The building of the Government of Sharjah also
features the Holy Quran Monument





Diplomacy

DIPLOMACY AT HOME

The Emirate of Sharjah has been at the forefront of internalizing home-based policy areas, a key trend in diplomacy. Over the course of 2019, the Emirate has formulated and implemented strategies focused on creating a viable environment to better uphold human rights, sustainable development, food safety, commitments, and water security. The internalization of sustainable development goals can clearly be seen with the recent inauguration of Sharjah's largest mosque in May. The overarching aim of building this new mosque was to create enough room for at least 25,000 worshippers, with the numbers acting as an indicator of expected visitors. In addition, the mosque has specially designated areas for non-Muslim visitors, in line with the home-based policy of upholding human rights and treating every individual with respect.

Sharjah has also taken up the matter of hybrid diplomacy, which is vital to enhancing communication between its members and those from different Emirates or countries. When dealing with a myriad of influential foreign actors, the diplomatic community in the Emirate uses public communications and media to interact with governmental and non-governmental entities. This is a core form of public diplomacy in which officials have established dialogue aimed at in-

forming and influencing citizens. A recent instance featured public announcement warnings by Sharjah officials calling on the public to exercise caution when visiting beaches.

Another important trend to highlight is the implementation of ICT diplomacy and training of recruits to use new technologies. As a key Emirate, Sharjah has taken up the initiative of setting up strategic initiatives that allow its diplomats to adopt and embrace new technologies. The Ministry of Foreign Affairs and International Cooperation (MoFAIC) in March also put out a call for Sharjah graduates and government employees interested in joining the diplomatic corps to participate in training programs.

Fahim Al Qasimi, the Executive Chairman of the Department of Government Relations in Sharjah, told TBY that in 2019, international cultural exchange will take a front seat at the Department of Government Relations, and that the government envisions Sharjah becoming a regional hub for research, development, and technology. Sharjah has always been focused on its people, and our interview with Khalid Al Ali, the Secretary General of Sharjah Urban Planning Council, will give our readers more clarity on how its decision-makers are ready to further improve the quality of life in Sharjah for residents, businesses, and visitors. ✖

FOCUS

Chinese relations

GREAT LEAPS FORWARD

As the UAE and China come closer in all aspects of trade and diplomacy, the Emirate of Sharjah has an opportunity to become an offshore partner for China's financial services sector.

THE UAE HAS DEVELOPED CLOSER TIES WITH CHINA over the last decade, and Sharjah is no exception. As with the other Emirates, Sharjah brings its own unique advantages and opportunities for China.

The UAE made a strong push for closer relations in July with a high-profile meeting in China, UAE-China Economic Forum, where both sides signed 16 MoUs on a wide range of subjects. Representatives from the UAE and China came to agreements to engage in further cooperation on security, agriculture, AI, nuclear power, and education, including a plan to bring Chinese-language teaching to the UAE.

"The UAE is home to the largest Chinese community in the Middle East. More than 1.1 million tourists came from China last year to take advantage of the mutual easy visa schemes, with 150 direct flights between the two countries. Conversely, Emirati businessmen and entrepreneurs are investing in China, exploring opportunities for further cooperation and to build effective partnerships," Dubai-based Gulf News wrote in an editorial hailing the meeting.

The meeting came in the larger context of China building its One Belt, One Road project, a system of land and maritime links across Eurasia and Africa that will facilitate trade and commerce between China and the rest of the world. Situated at the center of Europe, Africa, and Asia, the UAE and Sharjah play a crucial role in turning China's aspirations into reality.

Although there have been some direct links between the two, Beijing and the Ruler of Sharjah have a nearly blank slate to work with when forging their new relationship. So far, the relationship between the two has taken the form of a yuan-denominated bond issuance offered by Sharjah in 2018. That initial move could help shape future trends in the burgeoning relationship between the two.

Unlike its fellow Emirates, Sharjah does not have a large popula-

tion or an interest in grandiose building projects. Rather, Sharjah has made a name for itself as a more quiet force internationally. But that sober attitude could translate to trust as a financial hub. The RMB2-billion (USD316-million) "Panda Bond" issuance is an example of that potential already coming online.

So what is a Panda Bond? Put simply, these bonds let foreign companies or governments profit from the Chinese domestic financial services market while lending a credible name to a financial product based on the Chinese yuan. Daimler in Germany and the government of Hungary are some of the other issuers of such bonds, which provide an opportunity for China and its international partners to profit together.

"Panda bonds are renminbi-denominated notes sold by a non-Chinese issuer in onshore China. For foreign investors, the Panda market allows onshore, renminbi exposure through companies that investors already know and are comfortable with," according to an HSBC-sponsored Euromoney article. "As the notes are sold domestically in China, they naturally attract primarily Chinese investors. But recently the investor base for the notes has become as internationalized as the issuers themselves."

Lacking a financial services sector of the likes of Wall Street or the City of London, China is coming up with innovative ways to build one of its own, even though its own currency market is not as liberalized as its counterparts in the US or Europe. Keeping tight control over its currency has helped China boost its exports; however, a lack of a liberalized financial services industry also holds the country back from using its currency as an instrument of diplomacy. The One Belt, One Road initiative will take years to complete, but Sharjah's reputation for quiet competence could offer China an avenue to participate more effectively in international currency markets. ✖

recipes for GROWTH

As the Emirate's economy expands, SEDD guides projects in the right direction.

Sultan Abdullah bin Hadda Al Suwaidi,
CHAIRMAN,
SHARJAH ECONOMIC DEVELOPMENT
DEPARTMENT (SEDD)



How would you assess 2018 as a year in terms of business prosperity and economic output?

It takes a long time to evaluate economic data. Also, when discussing such issues, we should be paying attention to areas such as economic sustainability, economic flexibility, and governance of the economy in general. However, Sharjah's economy achieved good growth in 2018 with a rate of 3% with an average cumulative growth rate of 3.9% in the years preceding 2018 (3.4%, 3.8%, 7.7%) at current prices despite the volatility of world trade markets and the pressure of government spending. Based on historical data, Sharjah's GDP growth has one of the highest rates of sustainability locally, regionally, and internationally. It also refers to the average cumulative economic growth in Sharjah over the last 10 years. This means there is sustainability in the economy of the Emirate, which has excellent control over any structural imbalances. Thus, the overall situation is optimistic in an economy where GDP rose to AED93 billion (USD25 billion) in 2018. In addition, one of the most important pillars of optimism and sustainability is that the industrial sector remains the largest, with a relative weight of 16.9%. Sharjah's economy depends on three main sectors, namely the retail trade sector, which hit a relative weight of 12%; financial and insurance activities, with a relative weight of 10.3%; and real estate activities at 13%.

In your view, which sectors are currently exhibiting the most potential for investment in Sharjah?

Sharjah has long been a major attraction for individual and family investments. It was the first Emirate to have an airport as well as the first educational centers, schools, and libraries. In addition, Sharjah has one of the largest and oldest commercial ports, the port of Khor Fakkan. On top of this, Sharjah is characterized by its high absorptive capacity, thanks to the presence of the

most important industrial zones established in the country at the end of the 1970s. Today, it has a major base in attracting foreign investment, especially in the field of industry. That base provides a range of important industries that offer foreign investors a great opportunity to run their projects well and thus encourage even more investment.

How is increasing digitalization and AI affecting the economy in Sharjah?

The Emirate of Sharjah has industrial zones that boast not only labor-intensive operations but also technologically advanced activities. These companies export to a wide number of countries around the world and the Gulf region and are becoming more aware of the need to innovate thanks to the work of institutions such as the University of Sharjah and the American University, as well as the increase in innovation incentives in the Emirate. The ICT sector represents 2% of GDP, while scientific and technical activities represent 6%. These two areas grew by 1.8% and 3.1% in 2017, respectively, encouraging growth across the Emirate through the development of new technologies. Also, His Highness, the Ruler of Sharjah, called for the establishment of two centers for technology. The first one is in place at the American University of Sharjah and the second is in a free zone but under the management of the University of Sharjah. They work to adapt any new ideas and improvements in the technological field.

What are your main goals and objectives for 2019?

Growth in Sharjah continued in 2018 in various sectors based on the growth achieved over the past 10 years. The Emirate has not been affected by external volatility, but the growth rates achieved have made the department keen to lead development in all areas through clear objectives. These objectives include controlling markets, increasing investment, and facilitating procedures. ✖

Sharjah's GDP in 2020 is forecasted at

AED100
billion (USD27 billion)

Targets close to

3.5%
growth in 2019

BIO

Sultan Abdullah bin Hadda Al Suwaidi has been Chairman of SEDD since 2012. Prior to being appointed Chairman, he served as Secretary General of Sharjah Consultative Council from 1999 to 2012 and Director of Membership Affairs and Transactions at the Sharjah Chamber of Commerce and Industry from 1988 to 1999. Since 2012, he has been a member of the Sharjah Executive Council, the Emirates Standardization Authority Council, and the Economic Coordination and Cooperation Committee. He holds a bachelor's degree in public administration and politics from UAE University in Al Ain.

HUMANISM *first*



The Department of Government Relations is coming up with new and innovative ways to connect cultures, build international cooperation, and achieve greater digitalization.

Sheikh Fahim Al Qasimi
EXECUTIVE CHAIRMAN,
SHARJAH DEPARTMENT OF
GOVERNMENT RELATIONS

***Envisions
Sharjah as
regional hub
in research,
development,
and technology***

***Efforts to build a
digital Sharjah***

How would you assess 2018 in terms of business prosperity and economic output of Sharjah?

Increasing investor trust and confidence was the main highlight of Sharjah's economic performance in 2018. This key metric has continued to drive the Emirate's economic diversification efforts by boosting the inflow of FDI across sectors. Sharjah's stature as the region's education hub and the availability of skilled human capital in the Emirate have also contributed to attracting more global companies looking to set up their Middle East operations. One of the Emirate's most ambitious projects in 2018 was linking the Sharjah Research, Technology and Innovation Park (SRTI) to American University of Sharjah (AUS). This was seamlessly executed under the leadership of Hussain Al Mahmoudi, CEO of SRTI. It serves as a significant step forward in the Emirate's efforts to establish itself as a knowledge economy.

What specific strategies is the Sharjah government employing in the UAE in heading toward a more sustainable future?

The challenge with the term sustainability is its abstractness. To really be able to measure success in the area, we need to break down the concept into quantifiable elements. Sharjah's regulatory environment has been ensuring that economic sustainability is driven by infrastructural and other investments, which are beneficial to our nation and our investors in the long run. Meanwhile, the Emirate is driving social sustainability by constantly upgrading standard of living and the overall quality of life here. Last, but not least, environmental sustainability is high on Sharjah's agenda.

How do you implement digitalization and machine learning?

The government of Sharjah, in line with the UAE's strategy, continues its digitalization efforts. E-government today is a thing of the past. What we are looking at now is digital Sharjah. The unique needs of cities in the Middle East will require a different approach to developing digital cities, be it innova-

tion in building materials or how we collect data on our environment. Also, industry leaders such as Google, IBM, and Microsoft have been busy seeking to understand the impact of technology on culture. It is extremely exciting that this is something that will find a home in Sharjah in 2019. It has only happened here because of His Highness Sheikh Dr. Sultan bin Muhammad Al Qasimi, a member of the Supreme Council, alongside the Ruler of Sharjah's continued investment in culture over the past 50 years.

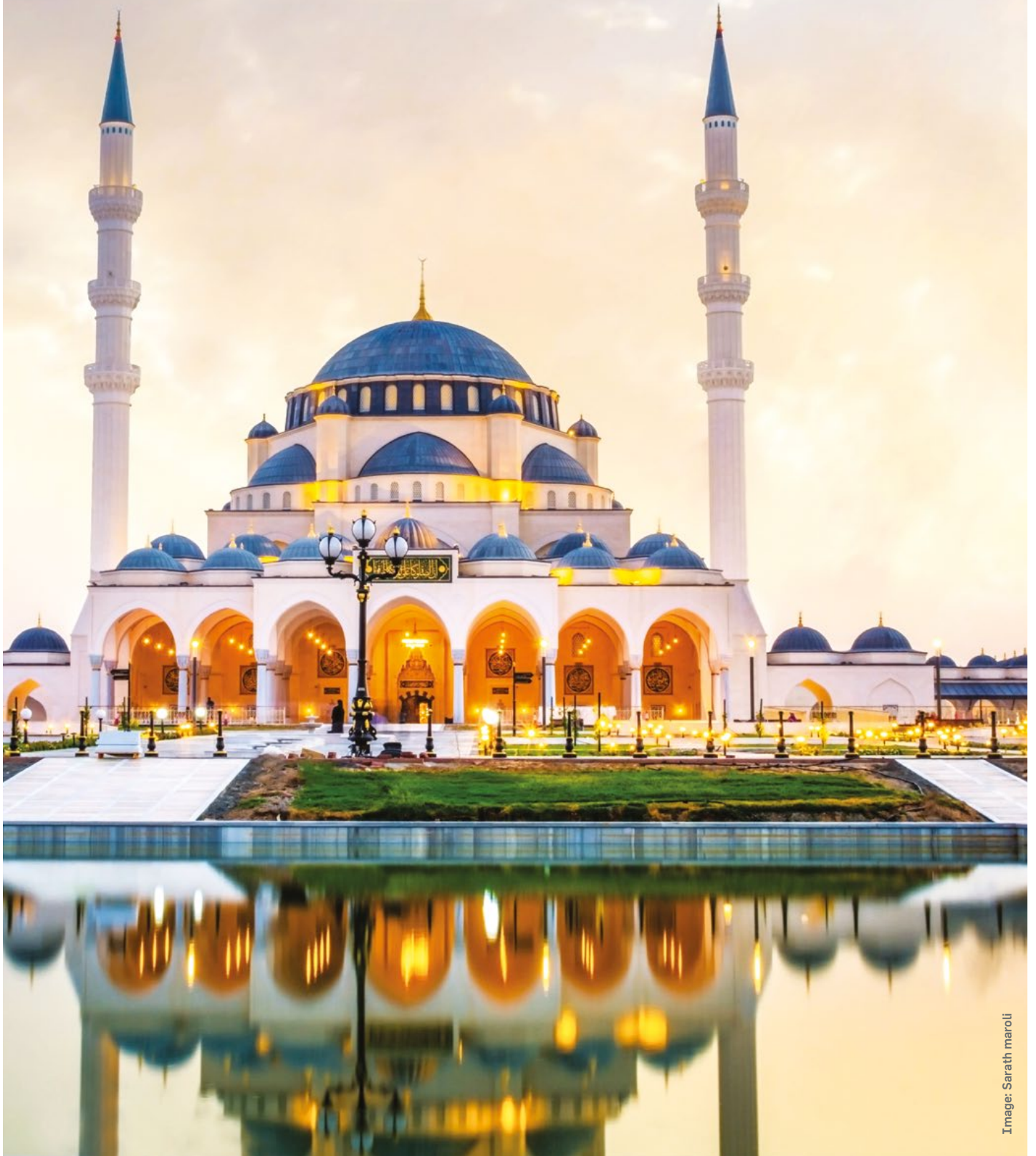
What are your main goals and objectives for 2019?

In 2019, Sharjah's international cultural exchange portfolio took priority at the Department of Government Relations. One of the many leading cultural efforts made by the Ruler of Sharjah in 2018 was to reinvigorate the African Hall in Sharjah. The purpose was to reactivate its role as a center for cultural exchange and a place where Africa's cultural diversity can be celebrated, right here in the UAE. In addition, our department will be pushing ahead to further some of the objectives Sharjah has set as UNESCO World Book Capital 2019. Some of our key literary, business, and educational events include the International Government Communication Forum, Sharjah International Book Fair, Sharjah Entrepreneurship Festival, Sharjah FDI Forum, Africa Hall's cultural program, and several more. With these events, our objective is to offer our visitors the latest and most relevant knowledge and expertise across these sectors. We are in a landmark year for Sharjah. All the work we have done over the years is meant to offer the knowledge of Emirati and Arab cultures to cities worldwide, as a gesture of friendship. Any opportunity for human exchange brings with it a need for cultural understanding. Our view in Sharjah is that every fruitful relationship—be it between two individuals, communities, cities, or nations—begins with cultural exchange. This is the reason for our strong focus on books and reading. Sharjah's understanding and practice of "humanism first" continues to deepen its unique presence on the world map. ✖

BIO

Sheikh Fahim Al Qasimi is a member of the Executive Council of Sharjah, the body established to assist the Ruler of Sharjah. He is responsible for cooperation between Sharjah government departments and international governments and NGOs. Prior to his current position, Al Qasimi worked as a portfolio advisory for state-owned assets in the UAE. With a background in public sector strategy and investments, he supported the government in developing policies to achieve both financial and socioeconomic returns in state-owned enterprises. He is also the chairman of the Higher Committee for Digital Transformation of Sharjah.

The largest mosque in Sharjah can accommodate up to 25,000 worshippers





HELLO, *brother*

Speaking during a visit to the Emirates, Pope Francis called on followers of all religions to reject violence in all its forms and help build true, human solidarity across the world.

BIO

Pope Francis was born Jorge Mario Bergoglio in Buenos Aires on December 17, 1936. He graduated university as a chemical technician and then chose the path of the priesthood, entering the Diocesan Seminary of Villa Devoto. In 1958, he entered the novitiate of the Society of Jesus. He completed his humanities studies in Chile and returned to Argentina in 1963 to graduate with a degree in philosophy from the Colegio de San José in San Miguel. In 2001, Pope John Paul II designated him as a cardinal. He was elected Supreme Pontiff in 2013.

Pope Francis

“Together, as brothers and sisters in the one human family willed by God, let us commit ourselves against the logic of armed power, against the monetization of relations, the arming of borders, the raising of walls, the gagging of the poor.”

As-salamu alaykum! Peace be with you. With a heart grateful to the Lord, in this eighth centenary of the meeting between Saint Francis of Assisi and Sultan al-Malik al Kamil, I have welcomed the opportunity to come here as a believer thirsting for peace, as a brother seeking peace with the brethren. We are here to desire peace, to promote peace, to be instruments of peace.

We cannot honor the creator without cherishing the sacredness of every person and of every human life. Each person is equally precious in the eyes of God, who does not look upon the human family with a preferential gaze that excludes, but with a benevolent gaze that includes. Thus, to recognize the same rights for every human being is to glorify the name of God on earth. In the name of God, the creator, therefore, every form of violence must be condemned without hesitation, because we gravely profane God’s name when we use it to justify hatred and violence against a brother or sister. No violence can be justified in the name of religion.

Various questions, however, confront us. How do we look after each other in the one human family? How do we nourish a fraternity that is not theoretical but translates into authentic fraternity? How can the inclusion of the other prevail over exclusion in the name of belonging to one’s own group? How, in short, can religions be channels of fraternity rather than barriers of separation?

Investing in culture encourages a decrease of hatred and a growth of civility and prosperity. Education and violence are inversely proportional. Catholic schools—well appreciated in this country and in the region—promote such education on behalf of peace and reciprocal knowledge in order to prevent

violence.

A fraternal living together, founded on education and justice; a human development built upon a welcoming inclusion and on the rights of all: these are the seeds of peace which the world’s religions are called to help flourish. For them, perhaps as never before, in this delicate historical situation, it is a task that can no longer be postponed: to contribute actively to demilitarizing the human heart. The arms race, the extension of its zones of influence, and the aggressive policies to the detriment of others will never bring stability. War cannot create anything but misery, weapons bring nothing but death!

Human fraternity requires of us, as representatives of the world’s religions, the duty to reject every nuance of approval from the word “war.” Let us return it to its miserable crudeness. Its fateful consequences are before our eyes. I am thinking in particular of Yemen, Syria, Iraq, and Libya. Together, as brothers and sisters in the one human family willed by God, let us commit ourselves against the logic of armed power, against the monetization of relations, the arming of borders, the raising of walls, the gagging of the poor; let us oppose all this with the sweet power of prayer and daily commitment to dialogue. Our being together today is a message of trust, an encouragement to all people of good will, so that they may not surrender to the floods of violence and the desertification of altruism. God is with those who seek peace. From heaven he blesses every step that, on this path, is accomplished on earth. From your country, my thoughts turn to all the countries of this peninsula. To them I address my most cordial greetings, with friendship and esteem. ✕

Audrey Azoulay
DIRECTOR-GENERAL,
UNESCO

turning A PAGE

The head of UNESCO celebrated Sharjah as World Book Capital 2019, encouraging the Emirate in its efforts to build a tolerant, inclusive society.

A window onto our inner lives, books are also the doorway to mutual respect and understanding between people, across all boundaries and differences. In these turbulent times, books embody the diversity of human ingenuity, giving shape to the wealth of human experience and expressing the search for meaning and expression we all share, that drive all societies forward.

Books help weave humanity together as a single family, holding a past in common, a history and heritage, to craft a destiny that is shared, where all voices are heard in the great chorus of human aspiration. Books are our allies in spreading education, science, culture, and information worldwide.

Books are also a form of cultural expression that lives through and as part of a chosen language. Each publication is created in a distinct language and is intended for a language-specific reading audience. A book is thus written, produced, exchanged, used, and appreciated in a given linguistic and cultural setting. This year we highlight this important dimension because 2019 marks the International Year of Indigenous Languages, led by UNESCO, to reaffirm the commitment of the international community to supporting indigenous peoples to preserve their cultures, knowledge, and rights.

This day provides an opportunity to reflect together on ways to better disseminate the culture of the written word and to allow all individuals, men, women, and children to access it. This is the



“Books help weave humanity together as a single family, holding a past in common, a history and heritage, to craft a destiny that is shared, where all voices are heard in the great chorus of human aspiration.”

same spirit of inclusion and dialogue that is guiding Sharjah (UAE), designated World Book Capital 2019. This designation takes effect on World Book and Copyright Day 2019. Sharjah was selected in recognition of its program “Read—you are in Sharjah” that proposes to reach out to its marginalized populations and its creative proposals to involve migrant populations in order to act as a motor for social inclusion, creativity, and respect.

With Sharjah, our partners, the International Publishers Association, the International Booksellers Federation, the International Federation of Library Associations and Institutions, and the entire international community, let us join together to celebrate books as the embodiment of creativity, the desire to share ideas and knowledge, to inspire understanding, dialogue, and tolerance. This is UNESCO’s message on World Book and Copyright Day. ✖

***From a speech made on World Book and Copyright Day, April 23, 2019**

BIO

A graduate of France’s Ecole Nationale d’Administration and of the Paris Institut d’Etudes Politiques, Audrey Azoulay holds a diploma in business administration from the University of Lancaster (UK). In 2014, as an advisor on culture to the President of the French Republic, she notably initiated the development of a protection plan for heritage in danger, which she was able to implement in 2016 as Minister of Culture and Communication. With a longstanding commitment in favor of intercultural and intergenerational dialogue to advance education for all and the dissemination of scientific and cultural knowledge, she is determined to maintain this commitment as the head of UNESCO.



EQUALITY *economics*

Freeing women from the fear of domestic violence and opening up opportunities for them in business is not just about doing the right thing, but also serves as a potent formula for economic growth.

BIO

Phumzile Mlambo-Ngcuka is UN Under-Secretary-General and Executive Director of UN Women. She has devoted her career to issues of human rights, equality, and social justice. She has worked in government and civil society and with the private sector, and was actively involved in the struggle to end apartheid in her home country of South Africa. From 2005 to 2008, she served as Deputy President of South Africa, overseeing programs to combat poverty and bring the advantages of a growing economy to the poor, with a particular focus on women. She completed her PhD in education and technology at the University of Warwick, UK.

Phumzile Mlambo-Ngcuka
UNDER-SECRETARY-GENERAL OF THE UN
& EXECUTIVE DIRECTOR OF UN WOMEN

The theme for the first Women's Economic Empowerment Global Summit is women excelling in the economy, here and around the world, wherever they are. For women to excel in the economy, we know that they need access to productive assets, resources, and technology. We also know that decent work and the income that women receive is important, but in particular that women also deserve equal pay. The capacity to start and grow their own business as entrepreneurs is an important indication of how women are excelling in economies as mentors, sponsors, role models, and mentees.

Support for changing the discriminatory social norms and stereotypes that segregate women into jobs with lower pay and limited opportunity for advancement also needs to be given attention, as these norms can hinder the effective participation of women and fuel violence. Women also need to live free from violence—free from fear—at home or at work, so that they can prosper without the stress that comes with living with abuse.

We know that if women played an identical role in labor markets to men, as much as USD28 trillion could be added to the global annual GDP by 2025. By gathering today, we are trying to make this a reality. Yet, we know that there are constraints on women's ability to participate equally and fully in the labor market.

One of the constraints that we do not recognize fully—and yet is important to address, especially now, because we are marking the 16 Days of Activism Against Gender-Based Violence—is the challenge of violence against women. The 16 Days campaign is about ensuring that we bring forth a world where women and girls live free from violence, and the UNiTE campaign's official color, orange, is about this brighter future that we aspire to.

Our campaign's theme in 2019 is "Leaving No One Behind." We are talking about not forgetting about women and girls who are trafficked; who live with domestic violence; who are disabled, and therefore are hidden when they experience violence; who are bullied in cyberspace; about older women who experience violence; and about domestic workers who experience violence. All of these women have a contribution to make in the economy, and together, here today, we want to look at different ways through which we can empower these women.

Not only is violence against women a

"We know that if women played an identical role in labor markets to men, as much as USD28 trillion could be added to the global annual GDP by 2025."

horrible human rights violation with enduring consequences for women, it also constrains economies from growing. In some countries, the average impact of this violence is 3% of GDP, and in many parts of the world this is not always acknowledged or even understood.

Let me turn back to the High-Level Panel of the Secretary-General of the UN, which gave us the report on women's economic empowerment. In this report, we highlighted seven key drivers that can propel women's economic empowerment. These drivers, which create positive change, include changing norms in support of women's economic empowerment; ensuring legal protection and reform of discriminatory laws and regulations—so that we do not have laws that discriminate against women; recognizing, reducing, and redistributing unpaid care work; building assets including through women's digital and financial inclusion and ownership of property and skills development; and changing business cultures, including encouraging business to sign up to the Women's Empowerment Principles, which include the principle of encouraging corporate procurement from businesses that are owned and run by women.

Another way in which we are supporting women's economic empowerment is through a movement called "HeForShe." This is about making sure that when women at the grassroots level are unable to rise higher in their business activities because of low wages, the men who participate in making decisions about the economy pay attention and support the improvement of women's wages. It encourages men to stand for gender equality so that when we have a glass ceiling, the man removes it so that the women do not have to shatter all the glass themselves. ✖

*From a speech made at the Women's Economic Empowerment Global Summit (WEEGS) In Sharjah on December 5, 2017

we can DO IT

Creating a society where women and men have equal roles and opportunities requires a lot of work, and demands a re-imagining of how we educate and raise our children.



Reem BinKaram
DIRECTOR,
NAMA WOMEN ADVANCEMENT
ESTABLISHMENT

Could you tell us about your latest efforts to activate the roles of girls and women in addressing global sustainability challenges?

This January, we announced a strategic partnership with the Masdar-led “Women in Sustainability, Environment and Renewable Energy,” or WISER, platform, during Abu Dhabi Sustainability Week. Through this year-long partnership, we will collaborate with WISER on several programs designed to position women and girls of all nationalities as drivers of change and innovation. This is a tactical step in furthering our joint ambition to empower present and future generations of female leaders and help them play more active roles in the attainment of the UN SDGs Agenda 2030. The collaboration aims to promote women’s engagement in key sectors such as energy, environment, and technology through evidence-based and targeted programs, and seeks to ultimately boost their participation in sectors in which they are under-represented. Both NAMA and WISER’s mandates are built on making international initiatives for women locally relevant. Together, we are making concerted efforts through 2019 to accelerate women’s access to education, professional training, and networking opportunities.

How is Sharjah’s government contributing to female empowerment?

The two individuals at the forefront of Sharjah’s women’s empowerment efforts and advocacy need no introduction. HH Sheikh Dr. Sultan bin Muhammad Al Qasimi, Supreme Council Member and Ruler of Sharjah, and his wife, Her Highness Sheikhha Jawaher bint Mohammed Al Qasimi, have passionately created an environment in Sharjah where girls and women are never left behind. As an example, there are 32 women-centric entities in Sharjah, including NAMA, which function under HH Sheikhha Jawaher’s leadership. There are around 3,000 women employed in different departments working under the aegis of HH Jawaher Al Qasimi. Her Highness’ way of leadership emphasizes the importance of being thorough and learn-

ing from experiences. It is due to this focus that we have developed tremendous research skills.

As 2019 has been deemed the Year of Tolerance, how should schools teach the next generation about equality, tolerance, and inclusion?

The lesson of gender equity, tolerance, and inclusion should begin at home. Mothers and fathers should be role models. Gender divides creep in unnoticed when we tell our girls to spend more time in the kitchen and keep repeating to our boys that they must get excellent grades as they will be providing for their families when they grow up. Our children must be treated the same, at home and in school, and must be offered the space to discover their interests without telling them what is “right” for them or “expected” of them. It is when our children see us not differentiating based on gender, nationality, or social standing that they will be able to see gender equity, equality, tolerance, and inclusion as a norm rather than an exception. I believe tolerance cannot be forced. We should all establish a world in which tolerance is spontaneous and is the norm.

What are your future plans, goals, and objectives?

The second edition of the Women Economic Empowerment Global Summit (WEEGS) is coming up in December. This is a massive project we are working on with UN Women. We want to deliver this two-day summit in a way that doubles the success of the inaugural edition, opening new doors of opportunities for women in all sectors—including but not limited to procurement, finance, city planning, and STEM. Through WEEGS and other initiatives, NAMA will continue its efforts to improve economic and workplace equity for women, especially in key sectors, such as technology, which are dominated by a male-driven culture. Finally, we are furthering our commitment to drive evidence-based research and data collection on the challenges women face when entering the workforce and the economy, as business-owners or entrepreneurs across various sectors. ✖

Leading entity in Sharjah and the UAE dedicated to women’s empowerment and equal opportunity

BIO

Reem BinKaram has been the Director of NAMA Women Advancement Establishment since 2016, where she manages and oversees the implementation and execution of its strategies. NAMA is an umbrella entity for three other entities: Sharjah Business Women Council, Irthi Contemporary Crafts Council, and Badiri Education and Development Academy. She was also appointed board member of the UAE Girl Guides Association-Sharjah chapter the same year. BinKaram, who holds a bachelor’s degree in interior design from American University of Sharjah, is passionate about philanthropic work and chairs the Pink Caravan Breast Cancer Awareness Campaign.

Draw a new Business Future




غرفة تجارة وصناعة الشارقة
Sharjah Chamber of Commerce & Industry


مركز اكسبو الشارقة
Expo Centre Sharjah


مركز الشارقة لتنمية الصادرات
SHARJAH EXPORTS DEVELOPMENT CENTER


TAHKEEM
مركز الشارقة للتحكيم التجاري الدولي
SHARJAH INTERNATIONAL COMMERCIAL ARBITRATION CENTRE

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Economy

IN THE RIGHT DIRECTION

Investing in domestic ventures in a bid to help them grow is a recent economic trend that has hit the Emirate of Sharjah. The government has repeatedly highlighted that investments need to be made into domestic banks or firms in order to create long-term value for their underlying profit levels and stability. With the current economic recession in the international economy, most banks in the Emirates have been hit by high levels of non-performing loans. This issue has been linked intermittently to the construction and real estate markets. The government of Sharjah in March invested close to AED300 million into Invest Bank, using the asset quality of the banking industry as key indicators to determine growth or recession.

The Emirate's economy has moved from one that is dependent on a single source of income toward the development of a myriad of sources from diverse markets and sectors. This comes with the changing stature of the UAE economic setup and Sharjah's need to be at the helm of the changes. As per Marwan J. Al Sarkal, the CEO of Sharjah Investment and Development Authority (Shurooq), the government of Sharjah has identified public-private partnerships (PPPs) as the key to success, as it is important that the govern-

ment does not compete with the private sector. PPPs are predicted to grow by 10% on the previous year, demonstrating the government's readiness to invest, even with the challenges posed by the dynamic economic environment.

Increased foreign direct investment projects have also been a positive development, with the Emirate recording an influx of 40% in its numbers. There is a chance the economy will witness robust growth until 2021, especially due to Sharjah's geographical advantage and its six free zones in which investors can start their businesses. The government measures FDI spikes as vital indicators of growth or recession.

Despite the apparent increase in interest for its resources in addition to ongoing FDI, one can note that Sharjah's economy is not exempt from the economic recession that has hit the international market. Its financial services and real estate sectors are still reeling from the aftermath of the white-collar recession, with increasing competition limiting their ability to attract foreign investors. As it stands, Sharjah is still making its way to the top. The line-up for the economy chapter was carefully handpicked to show the full picture, featuring both the private and public sectors. ✖

BREAKDOWN OF GDP (2018)

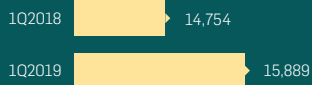
SOURCE: SHARJAH DEPARTMENT OF ECONOMIC DEVELOPMENT



■ **91.9%** Non-oil GDP
■ **8.1%** Oil GDP

NUMBER OF BUSINESS LICENSES ISSUED

SOURCE: SHARJAH DEPARTMENT OF ECONOMIC DEVELOPMENT



HAMRIYAH FREE ZONE

SOURCE: HAMRIYAH FREE ZONE AUTHORITY

UAE's **2nd-largest** industrial free zone

Spans **26** million sqm

Home to **6,500** businesses from **163** countries

SHARJAH AIRPORT INTERNATIONAL FREE ZONE

SOURCE: SHARJAH AIRPORT INTERNATIONAL FREE ZONE

Spans **16** million sqm

Home to **7,000** businesses from **149** countries



a different DUNE

Boosting tourism through PPPs is a key element of Sharjah's economic diversification plans overseen by Shurooq.



Marwan bin Jassim Al Sarkal
EXECUTIVE CHAIRMAN,
SHARJAH INVESTMENT
AND DEVELOPMENT AUTHORITY
(SHUROOQ)

How has shifting demand over the past years affected the Sharjah economy?

Sharjah has always redeveloped its economic strategy every time there has been a challenge. We have moved from being an oil-based economy to focusing on non-oil sectors such as education and tourism, among others. The bottom line is adaptability. We have seen many changes over the past decade. Today, the oil sector comprises only 30% of our economy. Sharjah is now a more diversified economy. It does not solely focus on any one sector. It has played a major role in the UAE developing into a light industrial hub, an educational hub, a heritage hub, and a cultural hub. Sharjah has hosted several international events and activities. The secret of our success is to strike a balance between demand and supply, and make sure we have the right price matrix for everything that we do. Opening the real estate market created a big shift in focus for Sharjah's economy. Along with the revolution in FDI brought about by the creation of specialized free zones such as the Sharjah Media City and Sharjah Publishing City, among others, we have opened new vistas for Sharjah.

Why did Shurooq choose the redesign project of the Khorfakkan beach project as its next flagship development?

Within our portfolio, we seek to create developments in every city around Sharjah. Khorfakkan is a city that sits between two mountains on the Arabian Sea. It is an exciting location because it has an important container terminal. It is a weekend destination for residents as well as tourists. It is an important port of call for cruise ships and has a fascinating heritage village. Our plan is to develop the beachfront and create activities by adding more restaurants, coffee shops, and a play area for kids. In the future, we will add hotels, a water park, and a resort. The goal is to position each city differently. We would like a footprint on the east coast with this project, which will significantly

develop the economy of Khorfakkan. We want to create a project in every district of Sharjah. These projects will boost its economy while communicating their unique and historic heritage.

What is the current relationship between the public and private sectors?

Sharjah has always been clear when it comes to PPPs. The government has always been focused on doing what is best for the Emirate and having the private sector drive the economy. At the end of the day, PPPs are the key to success as it is important that the government does not compete with the private sector. We have one of the oldest PPPs in our seaport, with GulfTainer, and a PPP with Bee'ah. These partnerships demonstrate the importance of government and business working together seamlessly for mutual benefit.

What are your goals and priorities for the next 12 months?

Shurooq is excited to have the Sharjah Collection destinations, which we started with Kingfisher Lodge in Kalba and the Al Faya Lodge close to the city of Mleiha, which is being managed by the world-class hospitality management company "Mysk by Shaza." We will also be opening the Al Badayer Oasis, which is also under the Sharjah Collection brand. It will be a part of the desert experience. This is a natural oasis with the largest sand dunes in the UAE. Guests can stay in a village in the middle of the desert. The property has 10 tents, 21 rooms, an amphitheater, a mosque, and a fitness center. Later in 2019, we will officially inaugurate the Khorfakkan Beach project and the east coast in general, which will open up a treasure trove of natural landscapes, mountains, and beaches, with opportunities for numerous activities to tourists as well as residents. Future ventures with Shurooq are expected to enrich this portfolio as we proceed to diversify and attract new businesses and opportunities. ✕

Well diversified economy, less than 30% oil based

Megaproject in Khorfakkan beach

Blooming PPP partnerships

BIO

Marwan bin Jassim Al Sarkal is the Executive Chairman of Shurooq. His career with Shurooq began as CEO in 2009 and he held that position until mid-2018, when he became the Executive Chairman under a decree from the Emir. Al Sarkal has led the authority by realizing the vision of Sheikh Dr. Sultan bin Muhammad Al Qasimi, and established Shurooq as the driving force behind the transformation of Sharjah as a key investment, tourism, and business destination in the region.

FOCUS

One-stop shop for licenses and permits

HERE TO HELP

The Sharjah Investment and Development Authority (Shurooq) has established a one-stop shop for investors looking to obtain business licenses and permits.

THE UAE HAS LONG ATTRACTED INTERNATIONAL BUSINESS, with FDI growing by USD1.63 billion in 2017, and now officials in Sharjah are seeking to help prospective investors navigate the process of establishing new companies in the nation's third-largest Emirate. As part of a drive to continue the rapid diversification of the economy toward non-petroleum-based sectors such as tourism, health, transport, manufacturing, and publishing, Sharjah launched a business facilitation initiative in September 2018 known as the Investors Services Center.

Spearheaded by the Sharjah Investment and Development Authority (Shurooq) and Injazat Services, the center will work as a one-stop shop for investors seeking information relating to business opportunities in the Emirate, as well as assistance in obtaining the necessary licenses and operating permits. Throughout 2018, Shurooq developed a high-end facility headquartered in Al Qasba to offer prospective investors peace of mind through integrated business consultancy services aimed specifically at welcoming companies into the thriving Sharjah business environment, easing the paperwork process for newcomers unfamiliar with local regulations and requirements.

"Our key objective behind the new and first investors' center is to expand on our on-going operations for Sharjah's economic and social sustainability and infrastructure and build on the Emirate's competitive advantage for being one of the most attractive investment destinations in the region," said Marwan bin Jassim Al Sarkal, executive chairman of Shurooq. "The center builds on Sharjah's diverse economy and resources and functions as a focal unit in its unique business-friendly environment and will create major added value in the Emirate's economic growth and diversification."

The joint venture aims to build on Sharjah's competitive advantage among Gulf Cooperation Council (GCC) countries and establish the Emirate as one of the most attractive investment destinations in the region. The Investors Services Center serves as an all-inclusive access point for global business owners and investors seeking to expand operations in Sharjah and will be serviced by a highly trained consultancy staff to help streamline the business establishment process for high-level and mid-level investments across all economic sectors within the Emirate.

By taking advantage of its digitally robust data and business

information center, interested investors are now able to conduct market research and needs analysis studies to isolate business opportunities through Shurooq's purpose-built information terminals, instead of hiring independent consulting firms or taking traditional approaches that can slow the decision-making process. With the intention of streamlining business initiatives from exploration to foundation and registration, the investor services center will connect entrepreneurs directly with Sharjah's regulatory entities. The center is designed to provide access for all government departments responsible for issuing commercial licenses and negotiate favorable conditions for both business owners and Emirati authorities in full transparency from start to finish.

The development comes as Sharjah continues to cultivate a friendly business environment for foreign enterprises. As in other UAE Emirates, Sharjah has developed several free zones, in which foreign investors can establish businesses while retaining full ownership of commercial assets. Currently, 45 free zones exist in the UAE, with three in Sharjah, including one in Hamriya, one in the Sharjah Airport, and another in the USA Regional Trade Center.

Opening a business in these free zones can take as little as one hour, and the business-friendly regulations offer investors a long menu of competitive advantages, such as corporate tax waivers, personal and export tax exemptions, and 100% revenue and profit repatriation options. Sharjah is home to some of the most dynamic free zones in the UAE, and to invigorate its rapidly expanding global business sector, Shurooq officials began conceptualizing the framework for the Investors Services Center, starting at the 2017 Sharjah Forum, titled "The Future of Sharjah." With liberal business regulations and free zones in place, the Investors Service Center will be a key access point for driving innovation and development in Sharjah for years to come.

Foreign investors have multiple business options when pursuing opportunities in Sharjah, and the center can help facilitate and quickly establish international limited liability companies, partnership companies, local service agent licenses, foreign company branches, local company branches, GCC company branches, as well as public and private shareholding companies. The Sharjah Investors Services Center allows global entrepreneurs to review business license options under the guidance of state consultants and decide which business structures will best suit their needs. ✖

TBY ANALYTICS SHARJAH 2020

50 interviews were conducted for *The Business Year: Sharjah 2020* Analytics. This is a breakdown of the answers to the questions we posed.

BUSINESS CONFIDENCE INDEX

How confident are you about the outlook for business in Sharjah this year (1-5)?

3.7
AVERAGE
RATING

BREAKDOWN BY SECTOR


INDUSTRY

3.8


IT & MEDIA

3.7


TRANSPORT

3.6


REAL ESTATE & CONSTRUCTION

3.6


HEALTH & EDUCATION

3.5


TOURISM

4.1

ADVANTAGES AND CHALLENGES

What are the most commonly mentioned advantages and challenges of doing business in Sharjah?

ADVANTAGES

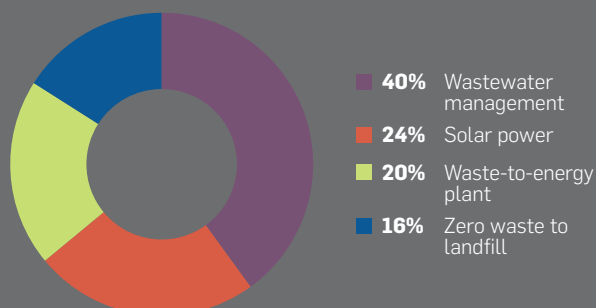
- International trade relations
- Diversified economy
- Cultural tourism hub
- Strong health & education sector
- Extensive robotics & AI tools

CHALLENGES

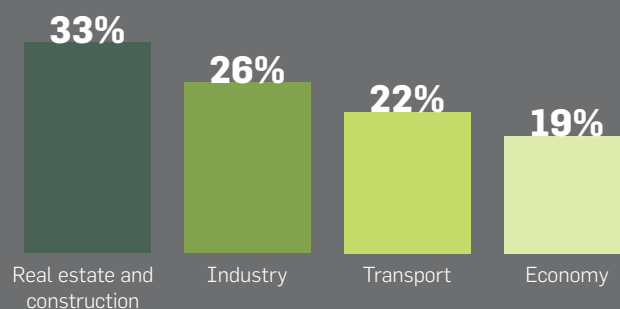
- Unemployment
- Tough competition conditions
- High administration costs
- Reduced cash flow

RENEWABLE ENERGY

What are the key developments on Sharjah's journey to become a more eco-friendly Emirate and regional leader in sustainability?

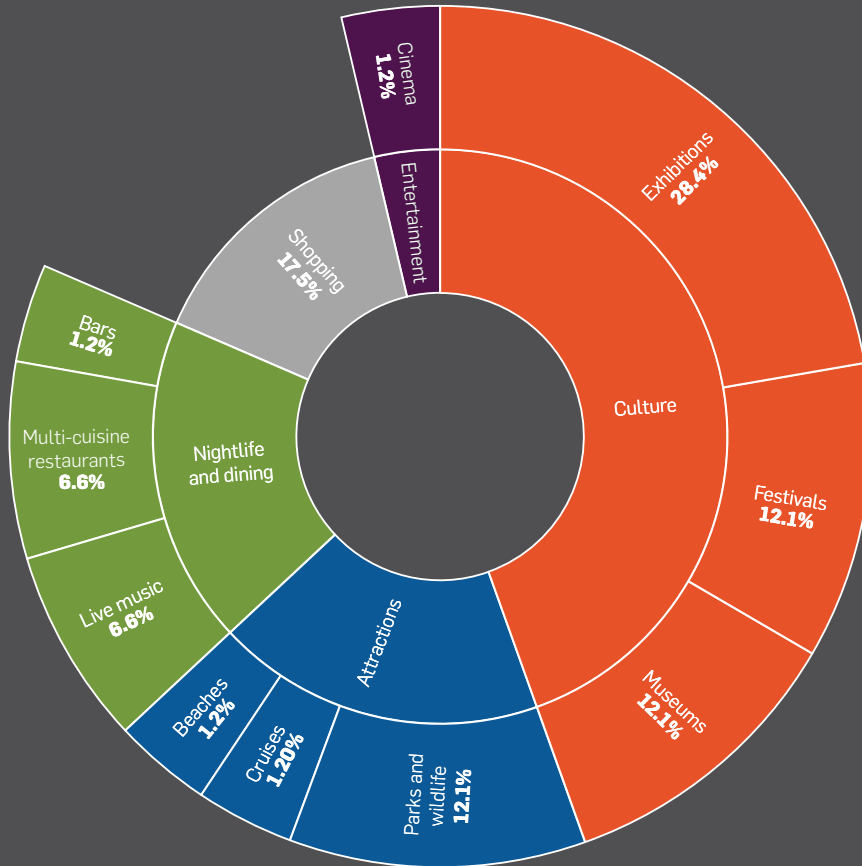


Which sectors are embracing renewable energies?



CULTURAL HUB

The range of tourism offerings promoted by our interviewees demonstrates the increasing diversification of Sharjah's tourism sector and positioning as a cultural hub. How diversified is Sharjah's tourism sector?



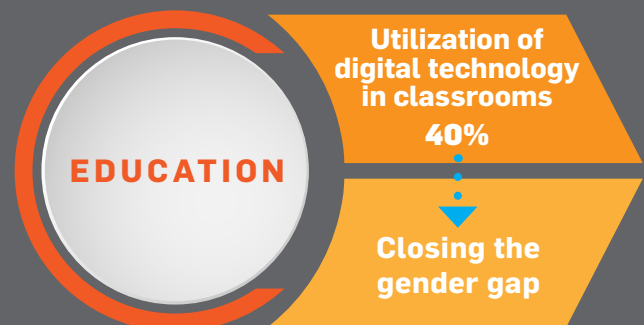
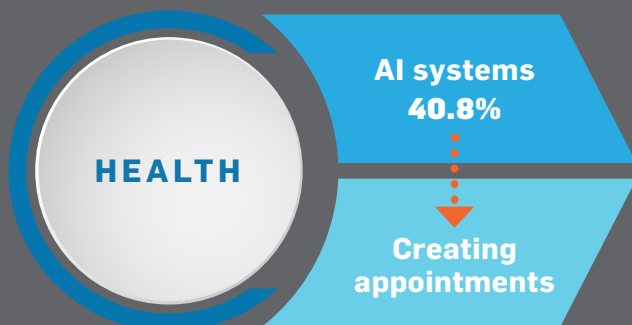
In addition to becoming increasingly diversified, more than **20% of all interviewees** across sectors mentioned Sharjah's **strengths in tourism**. What makes Sharjah's touristic activities special in the region?



- 35% Harmonized culture
- 31% International trade relations
- 14% Affordable hotels and apartments
- 10% Impressive natural beauty
- 10% Family- and youth-friendly destination

HEALTH & EDUCATION

Digitalization is a key tool in Sharjah's health and education sectors. Which activities are facilitated by technological innovations?



sea CHANGE

The Sharjah Chamber of Commerce and Industry is encouraging firms to undergo “smart transformation” when digitalizing their operations or introducing Industry 4.0 technologies.



Abdullah Sultan Al Owais
CHAIRMAN OF THE
BOARD OF DIRECTORS,
SHARJAH CHAMBER OF
COMMERCE AND INDUSTRY

How would you assess the year in terms of business prosperity and economic output? What have been some of your recent achievements at the international level?

Sharjah's economy continued its growth in 2018, according to international credit rating agencies, as Standard & Poor's has maintained a long- and short-term sovereign credit rating in the local and foreign currencies for the Emirate at BBB+ and A-2, respectively. The rating agency has granted it an outlook of future stability thanks to its strong financial status and low exposure to risks, describing Sharjah's economy as diverse. Moody's has forecasted that the Emirate's GDP will increase by 2.9% in 2019, supported by the increase in capital expenditure, high oil prices, and gradual acceleration of the UAE's economy, pointing out that the economic power enjoyed by the Emirate of Sharjah reflects the significant growth of its financial dynamism, high per-capita GDP, strong competitive rates, and the financial balance of its economy. The Emirate's economic growth over the past year has been the result of cooperation between the various governmental bodies and Sharjah's private sector, with the unlimited support of Dr. Sheikh Sultan bin Mohammed Al Qassimi, Member of the Supreme Council and Ruler of Sharjah, and the oversight of Sheikh Sultan bin Mohammed bin Sultan Al Qassimi, Crown Prince and Deputy Ruler of Sharjah.

What are some of the major events the Sharjah Chamber of Commerce will organize in 2019?

A busy agenda awaits us in 2019, most notably taking part in the 11th World Chambers Congress, organized by the International Chamber of Commerce of the World Chambers Federation in Rio de Janeiro, Brazil, where we have partnered with the World Chambers Federation as sponsors of this key event, which attracts more than 12 chambers of commerce from around the world.

What are some of the biggest challenges investors in Sharjah are currently facing?

Most global business communities face various economic challenges as a result of global conditions that may affect international trade, supply and

demand, or even consumers' ability to spend. We are an active component of the regional and global economic system, and we are susceptible to what is happening around us. However, we do take measures and steps that mitigate the negative effects of the global economic slowdown in order to enhance investor confidence in the Emirate's business environment and its efforts to spur business growth. A major challenge facing investors in Sharjah is their ability to utilize the latest technologies in their activities, as the Emirate is moving ahead with its future plans to harness technology to serve business and develop mechanisms, processes, and strategies that keep pace with Industry 4.0. Therefore, investors need to be flexible in dealing with modern technology and innovation in order to meet their customers' demands and changing tastes, while providing high-quality services to maintain their competitive edge. At this chamber, we are always investing in “smart transformation” and helping our members facilitate their work, saving them time and effort. We work to overcome any challenges and obstacles that may affect our members' and investors' competitiveness in Sharjah, in cooperation with the relevant bodies, by providing a platform for specialist business groups to discuss challenges and opportunities.

What are your main goals and objectives for 2019 and beyond?

Our strategic objectives for the near future include continuing to promote Sharjah as a regional and global business destination by strengthening our external involvement and utilizing our international network. We look forward to strengthening our role as a representative of the private sector and improving services provided to our members by supporting the smart transformation of everything we do. In the near future, we look forward to strengthening public-private partnerships by passing along the private sector's recommendations to the competent bodies. We also plan to continue this dialogue as a pillar of success and development and introduce our own contributions by proposing solutions and legislation appropriate to the private sector's needs. ✕

Sharjah's GDP set to increase by

2.9%
in 2019

BIO

Abdullah Sultan Al Owais has been the Chairman of Sharjah Chamber of Commerce and Industry and Expo Centre Sharjah since May 2014. He has been Vice Chairman of the Federation of UAE Chambers of Commerce and Industry since December 2014. He was head of the Executive Committee of Sharjah Institute of Technology between 2009 until 2012. He occupied several positions at the UAE Ministry of Economy and Commerce between 1990 until 2003, including secretary general of customs in the UAE. Al Owais has been vice chairman of the Arab Company for Agricultural Production in Sudan since 2007.

PENCHANT *for expansion*



SEDC is targeting East Africa and looking for ways to expand its manufacturing and technology portfolio.

Abdelaziz Mohamed Humaid Shattaf
DIRECTOR GENERAL,
SHARJAH EXPORTS DEVELOPMENT
CENTER (SEDC)

Established new markets, especially in East Africa

BIO

Abdelaziz Mohamed Humaid Shattaf is the Assistant Director General for Members Services Sector at the Sharjah Chamber of Commerce and Industry (SCCI). He is also the Director of SEDC, an initiative of SCCI. He holds a bachelor's in marketing. He obtained a master's degree in international business in 2010, and a master's degree in quality management in 2012, both from University of Wollongong. Shattaf has spent the past six years of his career with SCCI, laying the foundations for SEDC. Previously, he had served as the head of the economic promotions at SCCI for four years, developing extensive experience in industrial and economic development and promotion.

How would you assess 2018, and what recent market trends and changes have affected Sharjah's exports?

2018 was a significant year of numerous challenges based on global fluctuations in the market. When the world suffers from downturns, it can make the business climate unpredictable and difficult to manage. Nevertheless, we achieved the same export level in terms of value to both established and new markets, especially in East Africa. We also have important clients in Central Africa. The food and beverage sectors in these locations are showing considerable export potential, and we are determined to make our mark. In certain areas, there was some export decline, but these were often counterbalanced by increased demand elsewhere. We are happy with what we have achieved in 2018 and optimistic for 2019.

Could you tell us about recent projects or developments that the SEDC is involved in?

One major goal is enhancing exporter capability, in terms of manufacturing and technology. We need to ensure that products meet EU standards and regulations in order to export to that market. Recently, we have been working on joint products for export to several European countries, mainly plastics and lubricants. We are optimistic about the center's performance, once it is finalized and working. We hope

it will help manufacturers both in Sharjah and across the UAE, and will, therefore, become a regional presence.

What are your main goals for 2019?

East Africa is the main market we are currently targeting, and we have been focused on it since 2015. After our market assessment of 2014, we discovered that several products could be exported, such as electromechanical items. Since then, we have sent various delegations into the region, the last featuring over 30 companies, confirming the scale of our operations there. Furthermore, we are hosting a buyer program whereby many buyers from East Africa visit the Sharjah market first-hand and buy from us. A key challenge we have to overcome is the shipping costs and dealing with custom regulations that differ depending on the country we are exporting to. There is no other retail businesses like our company in Sharjah. We had seen growth of 3% by the end of 2018, and this hopefully will foreshadow further positive results. While we are focused on East Africa, we are evaluating other countries and markets, especially in Central Africa, where we would engage with the same industries as before. We are considering doing business in Nigeria in 2019. We want to put in place a five-year plan for this and other markets. ✖



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