

# Dubai and the UAE

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Minister for Foreign Trade, UAE



Your Excellencies, Distinguished Guests, Ladies and Gentlemen!  
A pleasant morning to you all, and welcome to Dubai and today's exclusive Members-Only sessions, which commences with our discussion on valuable Middle Eastern political and economic perspectives. It is a privilege to be speaking to all of you today under this new format, which facilitates a broader view of what has become one of the most important industries for global communications.

May I take this opportunity to commend the International Cablemakers Federation for again successfully organizing this annual Member's Congress. This gathering provides an excellent platform for business leaders; representatives; and renowned experts and specialists to discuss the latest industry trends and issues. We all look forward to this year's productive discussions and their repercussions on the vibrant cable-making industry.

Distinguished Guests, the UAE epitomizes the global thirst for improved technology, particularly in the communications field; we in fact currently lead the Middle East in terms of mobile phone and internet usage, and our world-famous property developments feature the latest and the best in ICT. The UAE is recognized as the most wired state in the region, and has been ranked 1st among MENA countries and 29th worldwide in terms of network readiness in the latest Network Readiness Index

published by the World Economic Forum and INSEAD in their 2007-2008 Global Information Technology Report. Our government continues to infuse significant capital for the construction of advanced infrastructures that ensure swift, convenient and reliable links to public and private information channels.

Dubai remains the standard bearer for nationwide development of the most advanced buildings and facilities. Within its iconic structures reside modern communications networks and power systems using the highest-quality cabling products crafted by your industry. Dubai is a reflection of how the UAE has emerged as a major regional and international market for manufactured building materials such as wiring and cabling.

Ladies and Gentlemen, the UAE remains a favorable destination for global commerce, particularly for manufacturers. World-class facilities, low labour and energy costs, the absence of corporate income taxes at the federal level and political stability all contribute to maintaining the country's status as a manufacturing haven. One key strategy adopted by our country is the diversification of our economy towards non-oil growth areas, which has led to rapid industrial development. This has expanded existing economic segments and continues to create new ones.

Our adoption of a diversified view towards development is in line with local and federal efforts to direct our nation to even higher levels of excellence. Our host city, for example, is hard at work strengthening the foundations of the Dubai Strategic Plan 2015. This government-driven strategic approach to development aims to further boost the emirate of Dubai's most dynamic economic sectors, thus extending the promotion of diversification as a vital tool for progress. Such initiatives have accelerated the development of various industries which rely heavily on wiring and cabling products, from telecommunications and electronics to utilities and construction.

The UAE is the largest construction market in the Gulf with active projects estimated at more than USD 350 billion in value. Local construction activities continue to exert heavy demand wiring and cabling contracting services, which account for a significant portion of the estimated USD 1.5 trillion worth of projects under construction in the region. Fast-paced property and infrastructure developments combined with more communications- and power-intensive businesses have thus elevated demand for all types of cabling.

May I point out, that my country shares the ICF's vision of environmental responsibility, fair competition, energy conservation and public safety. Dubai has taken the lead in mandating the inclusion of environmentally-sound practices in all building construction; the rest of the country has swiftly followed suit. The UAE continues to develop and reform policies that enforce a fair and open business environment, develop energy-conscious businesses and citizens, and require public safety as a must throughout the private sector. The ICF and UAE are thus perfect partners for progress and solid champions of corporate responsibility.

Overall, our country remains a robust investment destination not only for the international wiring and cabling industry, but for all businesses that wish to avail of our numerous investor-friendly mechanisms as well. One of our centerpiece attractions is our free trade zones, which offer efficient technology transfer, sound capital investment, a business-friendly regulatory and operational environment, and a productive multicultural workforce. Add to this our political stability, strategic geographical position between east and west, and, as I have mentioned earlier, our focus on diversifying development policies and efforts across all industries.

Ladies and Gentlemen, the ICF, whose membership represents the majority of the global manufacturing capacity of the wire and cable sector, plays a pivotal role in the sustained development of its industry. It is an honor to be hosting the activities of an industry organization committed to the highest production, safety and environmental standards. We encourage attendees and ICF members who are visiting our shores for the first time to further explore potential partnerships with Dubai and the UAE, which has evolved as a bastion for business excellence and corporate responsibility.

I would like to thank the ICF for inviting me to speak about the UAE and its key strengths as a business destination especially for cablemakers. I would also like to commend all of the participants here today, for your valuable contributions to this important industry.

Good day, and please enjoy the rest of the Congress. Thank You.