

Arab-British Business

Volume 42 Issue 8 March 2021

Bi-Monthly bulletin of the Arab British Chamber of Commerce

QATAR OFFERS MAJOR OPPORTUNITIES IN ITS SPORTS SECTOR

See pages 20-21 for a report.





Arab-British Certificate of Origin

YOUR GUARANTEED ROUTE

Surrounding the uncertainty of Brexit, the Arab-British Certificate of Origin remains the certain method to trade with the Arab world. There will be no changes to the certificate, and the ABCC's services will suffer no interruption irrespective of Brexit's outcome.

We at the ABCC remain available to support your exporting and wider business needs.



ARABBRITISH
CHAMBER OF COMMERCE



Bi-monthly bulletin of the A-BCC

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ECONOMIC FOCUS – OUT SOON

The next issue of our quarterly magazine, Economic Focus, is out soon. Published in partnership with Benham Publishing the magazine includes all the usual editorials and opportunities for members to profile their business services through marketing.

Economic Focus is now a well-established title with an online

presence complementing its print format, enabling your message to reach our targeted readership of recipients who are involved in trade and investment in the Arab-British markets across all sectors.

For any editorial considerations and advertising opportunities contact details are as above.



MEMBERS' NETWORKING EVENT

The ABCC held its first members' networking event of 2021 on Tuesday 16 February.

The networking events provide a platform for ABCC members in a diverse range of sectors to showcase their company's products and services, to share ideas and to communicate with each other.

Mr Bandar Reda, ABCC Secretary General & CEO, formally opened the session and welcomed the speakers. He urged members to contact the Chamber about how the services can help them and stated that feedback was encouraged.

Mr Abdeslam El-Idrissi, Deputy CEO & Secretary General, ABCC, delivered a presentation concerning the history and role of the Chamber.

He stressed how friendship through trade guided the Chamber's activities and explained that friendship helped build long-term business partnerships. The chamber did not act alone but was an official body established by the League of Arab States in 1975.

Mr El-Idrissi pointed out that the chamber had a small but effective team of staff, alongside an influential circle of friends on whom it could draw support and strength. These strategic partners, encompassing business and government in the UK and the Arab world, included the Arab ambassadors, union of Arab chambers, UK chambers and

the Department for International Trade, as well as the members themselves.

He stated that Covid-19 pandemic and Brexit had posed significant challenges to trade patterns but stressed the growing potential of doing business with the Arab world. In this respect, the Arab Certificate of Origin remained the key document for shipping to the Arab markets and was unaffected by any of the recent changes.

The chamber's activities and publications aimed to keep members in touch with opportunities in the Arab markets, Mr El-Idrissi stated.



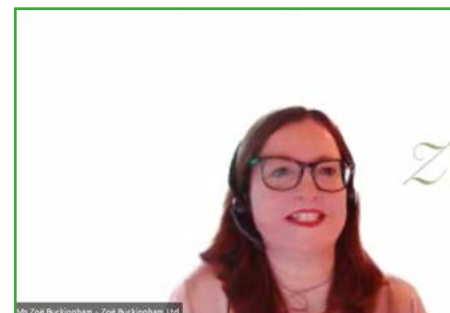
The first speaker was Mr Aly Kuly Khan, Country Director, UK&I, Abacus Cambridge Partners, a technology consultancy with a strong presence in the Middle East.

Mr Khan looked at the digital transformation that was occurring in business which had been accelerated in 2020 as a result of the pandemic and the need to find new ways of doing business.

The company aimed to be a key transformation partner helping clients in their adoption of digitalisation to suit their businesses.

Businesses would need to rethink their aims and objectives, work patterns and methods as the economy shifted to a new model of digital technology.

Abacus, a Gold Member of the ABCC, offered a customised service that could assist chief executives in adopting the best tools and technology to give them the edge in their sector.



The next speaker, Ms Zoe Buckingham, was a marketing and public relations consultant with over 15 years' experience working worldwide. The firm, Zoe Buckingham Ltd, of which she was managing director, helped businesses brand recognition, sales, marketing and public relations. Its services were delivered in Arabic and English. The company was involved in organising events and increasingly in digital activities during the pandemic.



Ms Ayda Habboush, Partner, Trowers & Hamlin LLP, introduced the international law firm and explained that it had offices around the Middle East, in particular in the Gulf, where it was located in places like Dubai, Abu Dhabi and Bahrain. Trowers was also part of a global network of law firms which gave it a presence in countries where it did not have its own offices by working closely with its legal partners.

Trowers specialised in helping clients in the Middle East and in assisting Arab investors in the UK with real estate being one of its main areas of activity.



Mr Andrew Elia, Managing Director, Arishi, explained that the company was involved in delivering the next level of technology to international clients and had worked with numerous big brand corporations on high end technology, such as Artificial Intelligence and fintech.

Arishi, with offices in the UK and Abu Dhabi, worked with government bodies, banks and large companies to help them along the journey of adapting to new technology.

Mr Nouri Bakkali, Managing Director, Diligencia, said that his company provided services that were aimed at bringing more clarity and transparency to doing business in the Middle East.

Established in 2008 and based in Oxford, Diligencia provided its clients with vital company information on potential partners and customers with the aim of making commercial activities more efficient.

The final speaker to deliver a presentation, Mr Benjamin Llewelyn, Principal, Oxford International Study Centre (OISC), introduced the variety of courses that the

college and training centre was able to provide for children and adult learners. Services ranged from customised courses for those who wanted to learn English as a foreign language, to management training and leadership skills.

Speakers agreed that the webinar was valuable in enabling members with common interests to communicate and share ideas that would be useful to their businesses.

During the discussion and questions that followed the speakers were invited to indicate what prompted them to join the ABCC and what they were able to achieve for their businesses through being a member.

Mr Aly Khan believed that expertise that Abacus offered was extremely relevant to businesses around the Middle East and welcomed the opportunity to participate in the webinar.

Ms Buckingham addressed the issue of key changes in the marketing industry over the past 15 years by stressing that companies now had to be more aware of the rapidly changing technology. The main challenge was to make technology more accessible and human centred,

She hoped to be able to cooperate with other ABCC members with projects in future.

Ms Habboush stated that companies needed to be aware of the legal challenges posed by the pandemic and said that while relationship building was vital factor in business success, there remained a need to fully scrutinise the terms of a contract prior to making any agreement.

She pointed out that Trowers & Hamlin had been a member of the ABCC for many years and was always ready to support other member companies.

Mr Elia indicated that he had initially heard about the ABCC from the DIT and his local chamber of commerce. In joining the chamber, he hoped that Arishi could help build bridges between companies engaged in Arab-British commercial activities and was keen to work with other members who had similar business interests.

Mr Bakkali was asking about the availability of data on firms in the Arab countries and hoped to see an equivalent of the UK Companies House existing throughout the region and all over Africa.

He said that countries like Morocco and the GCC states already possessed similar bodies and that transparency in doing business was increasing as a priority. It was becoming much easier to obtain accurate data on Arab based companies.

Mr Llewelyn said that OISC did not only offer business and management training but was able to provide courses on far wider topics. It sought to encourage its students to look deeply into the cultural aspects of the UK and saw this as a means of enhancing the learning process.

All participants agreed that the ABCC provided an important platform to enable their companies to reach out to new clients.

The members were thanked by Mr Reda and Mr El-Idrissi for their contributions to what was a very useful discussion. Mr Reda said that the exchange of ideas had been extremely valuable and stressed that points made by the speakers would be followed up by the chamber.





DIA AZZAWI (IRAQI, B. 1939) Untitled

Sold for £ 23,750 inc premium

Image copyright Dia Azzawi, courtesy of Chiswick Auctions

• AUCTIONS •
chiswick

The Growing Interest in Middle East Art

Janet Rady is a specialist for Chiswick Auctions and is head of sale for their Modern & Contemporary Middle Eastern and North African department. She talks about the background to the Middle Eastern art market and the forthcoming auction on 15th April 2021.



Interest in Modern and Contemporary Middle Eastern art has grown enormously in the last decade.

Whilst practitioners were making extraordinary works across the Arab and North African regions in their own original styles from the mid-20th century onwards and were finding outlets for their works either by selling directly from their studios or through local galleries in the capitals of say, Damascus, Baghdad, Amman, Beirut, Cairo and the Maghreb, there was no systematised formal vehicle for them to sell their work on a global scale.

This all changed in the mid-2000's when there was a seismic shift in interest in the Middle East amongst art collectors.

The catalyst for this change came in the first instance from the ground-breaking exhibition at the British Museum in London entitled 'Word into Art' a survey of Arab and Iranian calligraphy and text based inspired works. This was followed shortly

thereafter by the first auction of Middle Eastern art in Dubai, conducted by Christie's in May 2016.

At the same time, John Martin a London gallerist, had been exploring the idea of holding an art fair in Dubai and the inaugural edition of the fair was held in Dubai in March 2017 (then called the Gulf Art Fair).

Interest followed from other auction houses and Bonhams set up an office there in 2007, with their first sale held shortly thereafter. The saleroom subsequently closed in Dubai and sales were held thereafter in their Bond Street rooms in London.

Galleries in the region (there had been a handful in Dubai before) began to expand and soon there was a thriving scene in Dubai, which attracted audiences and artists alike. Collectors started to form major collections of Arab art, the best known of which is undoubtedly that of Sultan Sooud Al-Qassemi of the ruling family in Sharjah.

Named the Barjeel collection, it is now housed in Sharjah and Sheikh Sultan has been actively engaged in promoting it internationally. Similarly in Sharjah, the long running low-key Biennale was taken over by Sheikha Hoor Al Qasimi in 2003 and has now become an internationally recognised platform for artists, comparable to that of the Venice Biennale.

The grand museum project for Saadiyat Island originally announced in early 2007 came to fruition with the opening of the Louvre Abu Dhabi in 2017 and plans for the Sheikh Zayed and Guggenheim Museums are ongoing there too.

Back to the auction world. After Christie's success in Dubai, Sotheby's started to hold dedicated sales of Middle Eastern art in London and later established offices in Doha and Dubai, again holding annual auctions there.

Other auction houses sprung up in places such as Qatar – al Bahie auctions and Beirut – Artscoops, as well as CIMOAA in Morocco. There is now a healthy secondary market for artists, both past and present, all of which contributes to a burgeoning market.

In London, Chiswick Auctions took the step to hold its inaugural sale of Modern and Contemporary in October 2020. The sale, although modest, had good results with a work by one of Iraq's foremost artists, Dia Al-Azzawi selling for £23,750 (inc premium).

The next sale will take place on 15th April 2021 and consignments are being accepted until 19th March 2021. For more information, contact Janet Rady on janet.rady@chiswickauctions.co.uk.



Based between London and the United Arab Emirates, Janet Rady is a Specialist in Modern and Contemporary Art from the Middle East, with over thirty years' experience of the International Art Market in both leading auction houses and major commercial galleries. Born in Malta, Janet first visited the Middle East in 1974, when she went to Iran and subsequently lived there from 1983-84. She now travels regularly to the region.



MINISTERIAL ROUNDTABLE: ONLINE DISCUSSION ON THE UK-GCC JOINT TRADE AND INVESTMENT REVIEW

On 15 December 2020, the Chamber organised a webinar on UK-GCC trade and investment, held in the light of the beginning of a joint governmental level review into outstanding trade and investment issues between the United Kingdom and the countries of the Gulf Cooperation Council.



Rt Hon Baroness Symons

The online event, chaired by the Rt Hon Baroness Symons, ABCC Chairman, took place with the participation of Mr Ranil Jayawardena MP, the UK's Minister for International Trade and Mr Simon Penney, H M Trade Commissioner for the Middle East. Mr Bandar Reda, ABCC Secretary General & CEO, completed the line-up of participants.

Baroness Symons opened the discussion by announcing that upwards of 300 delegates had registered for the event, which reflected widespread interest from business in the opportunities available in this core strategic partnership between the UK and the GCC, particularly important in the immediate post-Brexit period when UK firms are looking for new markets.

In her opening remarks, the chairman said that, despite the challenging times with the covid-19 pandemic and the still to be fully resolved Brexit terms, the clear message was that the UK wants to do more trade with the Arab world.



Mr Bandar Reda

In his remarks, Mr Bandar Reda reflected on how the UK had embarked on a new independent trade policy outside the European Union, while the GCC countries were making great strides to build more diversified economies and implement their ambitious strategic visions. He was convinced that this situation meant that there could be no better time to assess how the business community can take advantage of the new opportunities emerging between the UK and the Gulf.

Mr Reda mentioned the discussions taking place at UK-GCC government level to address opportunities and to identify any outstanding barriers that might adversely affect trade and investment.

The Chamber anticipated a strong growth in bilateral trade and investment as we start to look beyond Brexit and the lifting of the Covid-19 pandemic.

He said that Britain and the Gulf countries already enjoyed a strong trading partnership as is clearly demonstrated by the rising value of trade which had reached £45 billion last year, according to official figures which he cited.

Mr Simon Penney began by remarking that nobody could have anticipated the events of 2020 and mentioned the cancellations of Expo 2020 and the many other major business events that were postponed. Without a doubt, the global economy had taken a massive hit from Covid-19.

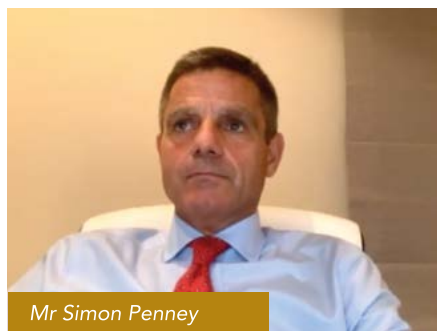
An appropriate response of UK firms to the economic downturn, however, was to aim for growth overseas, Mr Penney said.

There was great potential for this succeeding because at present less than ten per cent of UK firms were involved in exporting.

The Trade Commissioner praised the strategic role of the ABCC in ensuring the continued flow of trade by providing a continuous service throughout the entire pandemic.

He stressed that the UK was determined to work to overcome any outstanding barriers to trade with the GCC before he turned to explaining the various levels of support available from the DIT for exporters which comes in the shape of advice, working to connect UK exporters to overseas buyers and financial assistance packages available through UK Export Finance (UKEF).

UKEF was currently or had recently been involved in supporting many major projects around the Gulf, mentioning the latest examples in Bahrain, Saudi Arabia and Qatar.



Mr Simon Penney

Mr Penney explained the full importance of the GCC markets to the UK, confirming the £45 billion value in trade last year that was mentioned by our CEO, Mr Reda.

The GCC was, in addition, the UK's third largest export market outside Europe after the US and China.

UK-GCC trade was vital as was Gulf investment in the UK economy which stood at £125 billion, he said.

The UK's ambition was to remain a top destination for attracting FDI and pointed to the actions that the UK government was taking to ensure this occurred, such as the establishment of a new office for investment.

The priority areas of support for UKEF were major infrastructure projects and the MENA was a key region. Advising delegates on new opportunities Mr Penney referred to the new cities infrastructure, clean energy projects, renewables, energy efficiency and clean transport as important.

He stated that trade policy was a key aspect of the work of the DIT team whose guiding aim was to break down trade barriers. This was a reason for starting the joint trade and investment review.

British and its partners are seeking to tackle market access barriers and boost trade in various sectors such

as healthcare and life sciences, tech, renewables and Intellectual Property.



*UK Minister for International Trade
Mr Ranil Jayawardena MP*

In his contribution to the discussion, the UK Minister Mr Jayawardena praised the strong united response of the UK and its Gulf partners to the pandemic which demonstrated the closeness of the relationship.

This cooperation provided a strong basis for closer bilateral relations going forward as the UK develops an independent trade policy outside the European Union. Prospects were good for deepening relations that will boost exports, the minister indicated.

Export is not only about goods but also includes services which meant there are opportunities for the UK in those areas where it is strong such as financial services.

The Minister concluded by urging firms to send in their feedback to the DIT to enable policies to be improved and any barriers to trade to be removed.

He stressed that the team at the DIT was working hard to support business and by working together we will overcome any challenges ahead.

He sought to assure business and investors of the continuity in trade now that the UK had left the EU. The UK wanted to work more closely with its friends and partners in the fast-growing markets in the Gulf.

In response, Baroness Symons welcomed the minister's positive comments and said that any barriers that exporters might encounter would be reported to the DIT.

Discussion followed on issues such as economic priorities post-COVID, the challenges of climate change, and other key sectors for cooperation were identified such as medical tech and ed-tech.

ABCC Events

Jordan Ambassadorial Roundtable

16 March 2021

An online discussion on the latest investment opportunities in Jordan with His Excellency Mr Omar Al Nahar, Ambassador of the Hashemite Kingdom of Jordan in London.

Register your interest!

<https://www.abcc.org.uk/request-form.php?ref=Jordan%20Ambassadorial%20Roundtable>

Health Sector E-Conference

30 March 2021

A conference on new developments in healthcare with sector leaders and specialist presentations looking at issues such as virtual care, health tech, nano technology, wellness, remote patient consultations and monitoring.

Register your interest!

<https://www.abcc.org.uk/request-form.php?ref=Health%20Sector%20Conference>

For details of further events in the ABCC's events programme please visit our website: <https://www.abcc.org.uk//events-2020-up.php>

UPCOMING Events 2021

The Arab British Chamber of Commerce's diverse and popular events programme is geared towards investors, exporters, corporates and SMEs. Whether you are interested in finding new markets to sell your products, business leads, new clients, networking, expert briefings on the Arab markets, we will have an event that suits you and your business. Many of our events allow delegates to meet with government ministers, diplomats and senior business executives. Our events provide an important platform to showcase your products and services.

If you have further questions about our events please contact

Mrs Rita Massoud on T: +44(0) 207 659 4855
or E: rita@abcc.org.uk

For Sponsorship
Opportunities
Please contact

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IRAQ AMBASSADORIAL E-ROUNDTABLE

The Baroness felt that this would enable the UK and Iraq to take advantage of the opportunities available for collaboration, mentioning in particular healthcare, education and agriculture as important areas.

The ABCC chairman explained the importance of anticipating risks in future and stressed the need for more cooperation between the UK and its Arab partners. The chamber was guided by its belief in the value of “*friendship through trade*”.

Baroness Symons looked forward to being able to hold detailed discussions in person once the pandemic had receded.

She commended Dr Suha for allaying any concerns of investors and for clearly explaining that the legal framework in place in Iraq was very capable of protecting investment. This was a crucial means of building confidence among foreign investors.

Dr Suha Dawood stressed how Iraq was seeking long-term investment and that its priority was for business partners to set up operations in the country and become long-term partners.

Iraq should be seen as a 40 million strong market, but it was no longer simply looking to import goods, the NIC chairwoman said.

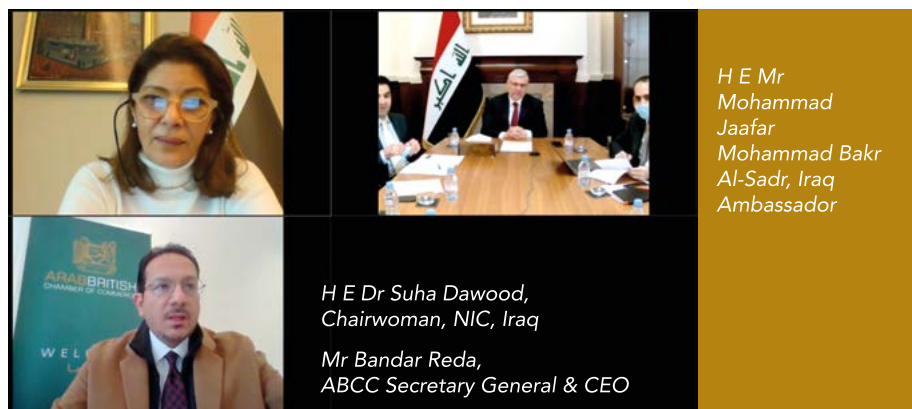
The development of tourism in Iraq offered significant opportunities because of the country's rich natural assets and heritage, Dr Suha said, outlining some of the tourism projects that Iraq was planning to announce soon. These would consist of new infrastructure projects to attract both leisure-seeking and religious tourists.

Asked if Iraq possessed a “one-stop shop”, Dr Suha explained that the NIC was available to receive enquiries and could assist with permits and licenses. The embassy worked with the NIC and could be seen as a first point of contact, embassy officials present reiterated.

H E the Ambassador concluded by inviting potential investors to contact the embassy in London as it was always ready to assist companies looking to do business in its country. He stated that last October's ministerial visit had awakened interest in Iraq from many British investors.

In summing up, Mr Reda urged UK investors to take a closer look at Iraq to find out more about the huge range of opportunities that were available many of which could not be fully covered in the limited time available during the seminar.

The ABCC was in close touch with the embassy and was always ready to help facilitate UK-Iraqi business contacts.



The chamber held an Iraq ambassadorial roundtable on the morning of 29 January in the form of a webinar.

Participating were His Excellency Mr Mohammad Jaafar Mohammad Bakr Al-Sadr, the Ambassador Extraordinary & Plenipotentiary for the Embassy of the Republic of Iraq in London who was appointed in October 2019 and H E Dr Suha Dawood, the Chairwoman of the country's National Investment Authority (NIC).

The discussion was chaired by Mr Bandar Reda, ABCC Secretary General & CEO, who highlighted the growing importance of UK-Iraq collaboration as the pandemic was beaten and normal business activities were resumed.

Mr Reda stated that the ABCC stood ready to assist any company seeking to develop new business with Iraq and vice versa.

He emphasised that the role of the chamber was to serve businesses on both sides and expressed pride that the chamber was able to deliver uninterrupted its first-class service throughout the current difficult times.

His Excellency the Ambassador stated that Iraq was looking forward to the next meeting of the Joint British-Iraq Ministerial Council which had been delayed because of the pandemic.

He went on to highlight the importance of greater economic and technical cooperation between the two countries. The ambassador mentioned a wide range of sectors where Britain and Iraq could work successfully together such as oil and gas, IT, transport, services, security and defence, health, education, and others.

He warmly thanked the chamber for organising the discussion.

Dr Suha Dawood outlined the strategy of Iraq to diversify its economy away from too great a dependence on oil and gas which made it vulnerable to the global markets. She mentioned the country's determination to strengthen its non-oil industrial sectors, especially agriculture and services, which had been neglected in the past.

She explained that Iraq possessed extremely fertile land that was ripe for development by investors. Facilities were available for investors to set up factories such as dairy farms on the land that had been identified as best suited for such activities, Dr Suha said.

Iraq also believed that it was vital to invest in its infrastructure and that positive results of this new strategy were already beginning to be seen with Iraq achieving self-sufficiency in more products.

The NIC chairwoman indicated that Iraq needed specialist investors across the range of sectors inclusive of healthcare, education, power and agriculture.

Baroness Symons spoke of the new freedom that the UK had to negotiate trade agreements now that it was outside the European Union and unencumbered by EU regulations.

VISA



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S E R V I C E S



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VISA

If you are travelling to an Arab country and need a visa secured quickly and efficiently, then the Chamber's Visa Section is the ideal point of contact. We can provide this service whatever type of visa you require such as a business visa, a work visa or a family visa.

Please contact Mr Saleh Hasaballah for details of the terms and requirements to obtain your visa at Saleh@abcc.org.uk or 020 7659 4875

www.abcc.org.uk



ARABBRITISH
CHAMBER OF COMMERCE

ONLINE INTERNATIONAL TRADE TRAINING COURSES

- **Incoterms® 2020** 7/04/2021
- **Preference Rules of Origin** 15/06/2021
- **Import Procedures** 12/10/2021

The Arab-British Chamber of Commerce is delivering a series of courses designed to educate and train companies on the procedures of importing and exporting now that the UK has left the EU. These courses are designed for companies new to international trade as well as those experienced in it but looking to update their knowledge post-Brexit.

Due to the current pandemic, these courses will be delivered online. Upon registering, participants will receive an email with details on how to access the online session.

The UK government is offering funding for businesses who undergo training courses that help them complete customs declarations and processes. Find out more at

<https://www.gov.uk/guidance/grants-for-businesses-that-complete-customs-declarations>

For more information,
please contact Randa El-Daouk at randa@abcc.org.uk or **0207 6594891**

Updated details of courses can be found here:
www.abcc.org.uk/tradetraining-courses.php

ARISHI SET TO EXPAND THE POSSIBILITIES OF NEW TECHNOLOGIES IN THE MIDDLE EAST & BEYOND

ABCC member, Arishi, a market-leading agency of technology experts, recently announced the opening of its new office in Abu Dhabi. The new office will serve as a hub for the expansion of the company's operations throughout the MENA region.

London-headquartered Arishi, an agency specialising in the delivery of next-level virtual reality (VR), augmented reality (AR) and artificial intelligence (AI) solutions, opened of the new office in Al Khatem Tower on Al Maryah Island, Abu Dhabi, UAE.

Having already delivered outstanding results for a diverse portfolio of clients in the Middle East, including Abu Dhabi Commercial Bank (ADCB), Johnson & Johnson, Selecta, First Abu Dhabi Bank (FAB), Ernst & Young, and Verizon, to name a few, Arishi aims to expand its operations even further throughout the region from this new hub.

"We are delighted to officially unveil our new office in Abu Dhabi – a hub that will enable our team to develop exciting new relationships and strengthen existing ones in the Middle East. As market leaders in VR, AR and AI technology solutions, we are confident that our unmatched ability to make new technologies more capable, approachable and performant for businesses across a wide range of industries will continue to set us apart as the region's foremost technology experts," commented Andrew Elia, Founder & Managing Director of Arishi, on the office's opening.

Empowering Through Technology

A technology trailblazer, Arishi has a proven track-record of success, spanning over twenty years, for clients across the globe. The agency of technology experts prides itself on empowering businesses by making cutting-edge technology more effective, efficient, reliable, and, above all, accessible.

The agency's agility to make new technologies more capable, approachable and performant enables its team to work across a wide range of industries, such as health, banking and finance, education, advertising, marketing, e-commerce, fintech, and more.

Always Adding Value

Founded in 2002 in London by hardwired tech enthusiast and expert Andrew Elia, Arishi is powered by a tightly knit team of like-minded specialists who are fascinated by their craft, obsessed with innovation and driven by an unrelenting collaborative spirit.

Whether working with a government organisation, an MNC or a start-up, Arishi is able to seamlessly upgrade each client's operations with powerful, technically robust, cost-effective solutions that are delivered on time and within budget, while simultaneously increasing efficiency and reducing manual effort.

Building Augmented Realities

Using 3D, facial recognition and animation, Arishi's AR team can provide exceptional online and retail experiences. For consumers on the move, it uses GPS tracking to overlay information onto live data from the street, concert venues, trade exhibitions, and more.

Many claim to have been responsible for industry firsts when it comes to AR, but Arishi is a true original, having worked with numerous leading platforms in this area since 2008, before most people even

knew the technology existed. Equipped with a clear understanding of the most appropriate technology to meet each client's needs, whether it is a web, mobile or kiosk solution, Arishi has done it all before and continues to lead the way.

Making Virtual Ideas Reality

Virtual and augmented reality technologies are crucial now more than ever, as schools and universities host lectures, classrooms and graduations virtually, while the health and medical sectors look to utilise VR and AR for visual interactive training, when in-person training is not possible.

More and more institutions and organisations from across the globe are enlisting Arishi's services and expertise to make better use of available technology to enhance experiences for students and staff. Moreover, businesses in retail, marketing, advertising, banking, and finance are waking up to the unlimited potential of such technology in terms of improving the customer journey.

Driven by Loyalty

Arishi prides itself on its ability to maintain long-lasting business relationships (some dating back to the agency's founding year in 2002) and a very low staff turnover – an enduring testament to just how much the company values both clients and team-members alike.

At its core, Arishi is in the business of making its clients look good. It just happens to use technology to achieve it. In addition to providing VR, AR and AI solutions from its Abu Dhabi hub, the Arishi team also offers best-in-class consulting, technical due diligence and bespoke software development to clients across five continents from its flagship office in London.

Find out more by visiting the Arishi website: www.arishi.agency

OPPORTUNITIES OFFERED BY DUBAI STARTUP HUB

Dubai Startup Hub, an initiative of Dubai Chamber of Commerce and Industry, in cooperation with Dubai Technology Entrepreneur Campus (Dtec), is the largest tech co-working space in the Middle East wholly owned by Dubai Silicon Oasis Authority (DSOA).

The recently released Dubai Startup Report 2021 offers an informative guide to Dubai's startup ecosystem for international startups and investors that are keen on exploring business opportunities in the emirate.

The report brings together the hands-on experience of Dubai Startup Hub and Dtec serving a community of more than 10,000 founders and investors, and the public policy and legal perspective on incentives and schemes available in the Emirate.

Featured in the report are several business-friendly measures introduced in recent years to support business activity, boost foreign investment and attract promising companies and investors from around the world such as several stimulus packages, the golden card permanent residency system for expat investors, a 5-year visa for entrepreneurs, a virtual working programme and a decision to grant UAE citizenship to select foreigners.

The report highlights various programmes, resources and value-added services available in Dubai that are designed to support the growth of startups and connect them to new business opportunities. Dubai Startup Hub, along with Dtec, is among the most active startup ecosystem players in the emirate.

Among other topics of interest covered in the report are ease of doing business, economic competitiveness, government initiatives supporting startup growth, venture capital activity, free zones and the services they offer, access to finance, investment incentives and availability of skilled talent, in addition to useful tips on setting up a company in Dubai.

In addition, the report features exclusive interviews with a variety of entrepreneurship

ecosystem stakeholders, including Hans Christensen, Vice President, at Dubai Technology Entrepreneur Campus (Dtec); Natalia Sycheva, Senior Manager of Entrepreneurship and Special Projects at Dubai Chamber; Hasan Haider, Managing Partner, MENA at 500 Startups; Kushal Shah, Co-founder of Dubai Angel Investors; and Dr. Abdullatif Al Shamsi, President & CEO of Higher College of Technology.

Hamad Buamim, President & CEO of Dubai Chamber, described the report as a valuable and reliable resource for startups and investors in other markets as it provides a wealth of practical information about Dubai's dynamic and fast-growing startup ecosystem.

"The launch of the Dubai Startup Report comes as a time when startups are driving Dubai's digital transformation, fostering innovation and playing a crucial role in building the emirate's post-Covid-19 economy. The informative guide supports Dubai Chamber's comprehensive entrepreneurship strategy and ongoing efforts to promote Dubai as a preferred market for high-potential startups from around the world," said Buamim.

He added that Dubai Chamber supports the growth of startups in Dubai through its entrepreneurship initiative Dubai Startup Hub by providing startup members access to resources, tools, knowledge and market opportunities that can help them thrive and grow.

Dr Mohammed Al Zarooni, Vice Chairman and CEO of DSOA, noted that Dubai's competitiveness attracts innovative thinkers, positioning it as a preferred destination for entrepreneurs in diverse industries, especially those in technology and fourth industrial revolution applications. These sectors have

recently surged, given the measures in response to COVID-19.

Dr Al Zarooni said: *"Start-ups are a pillar of a flexible economic system that is agile enough to quickly adapt to new developments and achieve sustainable growth. The facilities that Dubai offers to this dynamic segment, through a supportive ecosystem and an incubator for innovation, helps them grow and achieve strategic business objectives. The Dubai Technology Entrepreneur Campus at Dubai Silicon Oasis, which is home to hundreds of technology start-ups, is an exemplary model of the unique ecosystem that Dubai and the wider UAE offers."*

He added that the Dubai Startup Report 2021 presents a holistic view of Dubai's attractiveness as a launch pad for entrepreneurs from across the globe.

Dubai Startup Hub aims to provide clarity and guidance for entrepreneurs throughout their journey, while it also leverages public-private sector partnerships to promote innovation and develop Dubai's entrepreneurial ecosystem.

Dubai Technology Entrepreneur Campus is the largest tech hub and coworking space in the MENA region and a base of operations for more than 820 startups from 72 countries.

For details of the opportunities available to investors and international startups with Dubai Startup Hub see:

<https://www.dubaichamber.com/dubaistartuphub/>

Emirates News Agency – WAM edited



QATAR FINTECH REPORT 2021

Investors poured US\$30.4 billion into fintechs globally in the first nine months of 2020, according to the Qatar Fintech Report 2021 released by the Qatar Financial Centre and Refinitiv.

Although with the MENA region accounted for less than 1 percent of global investments in 2019, the figures suggest the region is becoming increasingly attractive for investors. Within the region, 70 percent of FinTech investment went into the UAE in 2019, the most recent year with full 12-month data available, followed by Bahrain. Qatar is also accelerating the development of its fintech ecosystem and is making significant strides.

The report highlights the exponential growth of the Global FinTech investments from just under US\$ 1 billion in 2008 to an estimated US\$34.5 billion by the end of 2019.

Despite jarring global economic uncertainty and financial market volatility brought on by the COVID-19 pandemic, FinTech investment levels globally remained relatively stable during the first nine months of 2020. The largest investments were in payments, securing a quarter of VC funding, followed by digital banking and capital market solutions. Qatar's current strategic FinTech interests are closely aligned to these outlined areas.

The global outbreak of the COVID-19 pandemic came as a wake-up call for

traditional financial institutions in MENA markets and spurred growth opportunities in Qatar and elsewhere. The pandemic accelerated the implementation of digitalization strategies in Qatar's financial marketplace.

Yousuf Mohamed Al Jaida, Chief Executive Officer, Qatar Financial Centre, said: "The outbreak of the Covid-19 pandemic created new opportunities for financial innovation, which has attracted an influx of tech and FinTech companies seeking to set up operations in Qatar. The country offers FinTechs worldwide substantial opportunities domestically as an unsaturated market with ICT spending expected to reach US\$9 billion by 2024, boosting the competitiveness of its market and strengthening its position to emerge as a FinTech hub in the region."

"Qatar has made remarkable progress in the FinTech space in a very short time. Several major developments have taken place in the last year, including the launch of Qatar's National FinTech Strategy, the Qatar FinTech Hub (QFTH) and its incubator and accelerator programmes as well as the Qatar Financial Centre (QFC) Fintech Circle and Tech Talk series to buttress the local ecosystem."

Nadim Najjar, Managing Director, Middle East and Africa, Refinitiv, an LSEG (London Stock Exchange Group) business, said: *"Although this funding performance indicates significantly slower FinTech adoption in the region, it is also a sign of substantial untapped potential, especially in the Gulf. Key drivers for FinTech solutions in the Gulf include above average GDP per capita, high internet and online payment penetration, as well as shifting consumer preferences away from traditional financial institutions."*

The number of global deals has been in steady decline since the final quarter of 2019 indicating larger funding rounds in more mature FinTechs. The average deal size for 2020 has increased to US\$21.5 million compared to US\$15 million in 2019. Around 72 funding rounds were recorded during the first nine months of 2020 compared with only 70 for the same period in 2019 as investors increasingly place larger bets on a smaller number of players. The US is by far the largest funding market for FinTech investments, making up 51 percent of VC-backed investments in 2019, followed by 20 percent by Asia and 19 percent by Europe.

Sources: QNA, The Peninsula, QFC



PROMOTING EGYPTIAN ENTREPRENEURS

Egypt's Ministry of Planning and Economic Development, in collaboration with social media platforms Facebook and Rise up, has launched "The Messenger Bot" an initiative that aims to support small- and medium-sized enterprises in the Middle East and North Africa region.

Hala El-Said, Minister of Planning and Economic Development, explained that the Bot is one of the mechanisms for promoting a culture of entrepreneurship, supporting small and medium-sized enterprises, supporting young people and supporting their ideas by providing them with the necessary assistance on their projects, Daily News Egypt reported.

Ms El-Said noted that her Ministry has continuously sought to provide mechanisms to support the culture of entrepreneurship in the country and that the Ministry also aimed at creating business incubators through the Project Rowad 2030.

The project seeks to promote a culture of self-employment, foster the thinking of young people, extract creative ideas from them, and strengthen their belief in their ability to develop ideas and projects that will contribute to the economic development of the state and even to the creation of employment, the minister said.

The launch of the new platform was an important step that supported the thinking of digital transformation and the activation of modern technology mechanisms.

The platform enables the SME community to access the most relevant advice and recommendations for decisions vital to firms, with a highlight on new and innovative ways to guide SMEs in the Middle East by providing reliable information.

Ramzi Shahadi, CEO of Facebook for the Middle East and North Africa, said: *"Small enterprises are currently in the survival phase. Small enterprises that operate digitally are flexible, and we are committed to providing tools and resources that will enable SMEs to drive economic growth, create jobs and strengthen communities throughout Egypt, as part of our local initiative. We*

are pleased to partner with the Ministry of Planning and Economic Development and Rise up to provide a programme of detailed recommendations and guidance to help companies that form the backbone of our economy get back on their feet."

Facebook also announced that they were determined to work with the Ministry and Rise Up to identify the needs of the SME community and adapt the platform accordingly. The aim of the project is to provide information and resources that support start-ups on different fronts, such as directing financial support with assistance or business support schemes to cope with the Coronavirus epidemic and directions for capacity-building.

Abdul Hamid Sharara, Founder of Rise Up, said: *"Business Bot will provide a source of guidance and support for various companies throughout the Middle East and North Africa region. The Bot will serve as a reliable source of information and guidance to assist start-ups at each stage, linking them to the most appropriate resources needed for progress and growth."*

Rise up is to manage the initiative with its considerable expertise and knowledge of the system and requirements of small and medium-sized enterprises, where rise up is committed to providing Bot with the educational content of start-ups and ambitious entrepreneurs, guided by its seven main pillars.

It should be noted that the vital role of the Ministry of Planning will be to provide the platform with various available initiatives, such as financing and education for SMEs in Egypt in particular and for the Middle East and North Africa region in general.

Given the impact of the COVID-19 pandemic on businesses and Egypt's

orientation towards youth support, the platform should serve as a major source of support and assistance to SMEs and support their survival and prosperity throughout the region.

Users can access the Bot through: <https://m.me/MPEDGEYPT>



FRONTIER TECHNOLOGIES CAN ASSIST INCLUSIVE COVID-19 RECOVERY, SAYS UNCTAD

COVID-19 recovery efforts present an opportunity for governments and the international community to use new and emerging technologies to reduce the inequalities brought into sharper focus by the pandemic, says UNCTAD's Technology and Innovation Report 2021, published on 25 February.

Such frontier technologies – those that take advantage of digitalization and connectivity – include artificial intelligence (AI), the internet of things, big data, blockchain, 5G, 3D printing, robotics, drones, gene editing, nanotechnology and solar photovoltaic.

These rapidly developing technologies represent a \$350 billion market, which by 2025 could grow to over \$3.2 trillion, according to the report, entitled *"Catching technological waves: Innovation with equity."*

"It is key that developing countries do not miss the wave of frontier technologies, otherwise it will further deepen inequalities. Hence, societies and productive sectors need to be well prepared and build the required skills," said Acting UNCTAD Secretary-General Isabelle Durant.

She said frontier technologies have already brought enormous benefits, but rapid advances can have serious downsides if they outpace the ability of societies to adapt.

Impact of New Technological Wave

According to the report, each wave of technological change has brought inequality in new shapes.

The great divides that exist between countries today started with the onset of the first industrial revolution over 250 years ago. Since then, every spurt of

progress has brought sharper inequality between countries.

The report says frontier technologies can affect inequalities through differential access to their benefits and their potential unintended consequences.

Today, major concerns are related to risks of automation taking jobs in large scale, the gig economy and the reduction of labour rights. Others are the inequalities created by market and profit concentration, the increase of inequality driven by AI and widening technological gaps.

But how the new technological wave will affect inequalities in and between countries will depend on national policies, the report states.

UNCTAD finds that the countries best prepared to equitably use, adopt and adapt these technologies are mainly in Northern America and Europe, while those least prepared are in sub-Saharan Africa and other developing regions.

Ms. Sirimanne said whole economies and societies are being reshaped by rapid technological change, and *"although we don't know yet how the final picture will look, it's safe to say that changes will be more far-reaching than we imagine."*

She added: *"Governments and other development actors will need to prepare fast. Developing countries, particularly the least developed ones, can't afford to miss this new wave of rapid technological change."*

Technology Essential for Sustainable Development

UNCTAD warns of serious implications for developing countries if poor communities and countries are either overwhelmed or simply left behind by this new technological wave.

"Technological progress is essential for sustainable development but can also perpetuate inequalities or create new ones. The task for governments is thus to maximize the potential benefits, while mitigating harmful outcomes," the report states.

It says success in the 21st century will require a balanced approach – building a robust industrial base and promoting

frontier technologies that can help deliver the 2030 Agenda for Sustainable Development and its global vision of people-centred, inclusive and sustainable societies.

The report also emphasizes that governments have a critical role to play in paving the way for technologies, especially in creating an enabling environment and ensuring the benefits of these technologies are shared by all.

Each country will need science, technology and innovation (STI) policies appropriate to its stage of development, but all developing nations will suffer the impact of frontier technologies and need to prepare people and firms for a period of rapid change.

By working together, we can guide the direction of new technologies to ensure positive outcomes for all, the report states.

Supporting this will require effective national governance to guide technological change, international cooperation to strengthen a global framework for STI for development, and vigorous citizen activism to keep the UN's Sustainable Development Goals as central guiding principles, the report states.

UNCTAD says developing countries need to work towards universal internet access and ensure all their citizens have opportunities to learn the skills required for frontier technologies.

It also calls on developing countries to adopt frontier technologies while continuing to diversify their production bases by mastering existing technologies.

The report also calls for greater participation by developing countries in international debates about the impact of frontier technologies and their normative frameworks and regulatory regimes.

Further, the report says international cooperation should focus on building stronger national capacities in STI, easing technology transfer, increasing women's participation, improving foresight and technological assessment.

Read the full UNCTAD report:
<https://unctad.org/page/technology-and-innovation-report-2021>

PROGRESS ON \$7BN SAUDI LAND BRIDGE MEGA PROJECT IN 'FULL SWING' //



The Land Bridge is a major infrastructure project and an important part of the Kingdom's programme of railway expansion.

The Saudi Railways Company (SAR) recently announced that work is in full swing on all its major infrastructure developments, including the Land Bridge project which links the seaports on the Red Sea coast to the seaports on the Arabian Gulf, via Riyadh.

According to a report in the Saudi Gazette, the Saudi Land Bridge was a part of Saudi Railways Organisation's (SRO) railway expansion programme but now falls under SAR's remit following its merger with SRO.

Estimated to cost around \$7 billion, the Saudi Land Bridge is one of the biggest projects in the region. It involves the construction of 950km of new line between Riyadh and Jeddah, and another 115km of track between Dammam and Jubail.

Quoting a senior government minister, Saudi Gazette added that work is progressing at an accelerated pace so as to complete these vital projects at the earliest.

"The mega project, that links the seaports on the Red Sea coast to the seaports on the coast of the Arabian Gulf via Riyadh, will provide indispensable service and logistical priorities," explained the kingdom's Minister of Transport Saleh Al Jasser, who is also the chairman of the Board of Directors of SAR.

"It will also positively affect the activation of the national strategy for transport and logistics," the minister added.

The SAR was founded in 2006 by Saudi Arabia's Public Investments Fund (PIF) in order to implement the railway project linking the northern region with both the eastern and central regions of the Kingdom, including the operation and management of the project with the necessary competence in accordance with optimal economic operating parameters, through applying state-of-the-art global standards of performance and safety.

The Kingdom is investing in railways infrastructure to provide integrated transport solutions covering passengers and goods of all types including the heavy transport of minerals, petroleum and petrochemical products. Railways are set to play a more prominent role in supporting the progress of the country and in diversifying its sources of income.



For more about SAR see
<https://www.sar.com.sa/Home.aspx>

QATAR OFFERS MAJOR OPPORTUNITIES IN ITS SPORTS SECTOR

Qatar, which hosts on an average more than 150 sporting events annually, has showcased lucrative opportunities in the short to medium term in various fields within the country's sports sector.



The details come as the country prepares to host the FIFA World Cup in 2022 and Asian Games in 2030.

A projection by Qatar's Sport Accelerator shows that by 2025 the estimated local market size of Qatar's facilities management is expected to reach QR25 billion; industries catering to sports education (QR530mn), sports medicine (QR403mn), sports tourism (QR48mn), sports data and analytics (QR21mn) and sports merchandising (QR17mn).

Stressing how Qatar is open for business, Majed al-Amari of the Business Acquisition Department of the Qatar Financial Centre (QFC), said the sport opportunities are in the areas as medical and sanitising, fan engagement, e-sports, marketing and media, venue management and ICT.

The QFC has been licensing fan engagement activities, sports consultancies and a lot of them are coming in through the centre, the official told a webinar 'Emerging Opportunities in Sport Tech', organised by the QFC, as Gulf Times reported.

The opening of the FIFA 2022 management office is one of the biggest additions to the public register of the QFC, he added.

"During and after the Covid-19, different business opportunities will rise due to the situation and to be able to cope quickly after the situation," al-Amari said, adding the fastest growing economy that invests massively in the future and the fact that it has become hub for international business make Qatar an ideal ground for doing business.

In addition to the economic and sports infrastructure offered by its partner organisations, he said the sport accelerator benefits from the country's position as a global business hub with a diverse growing economy.

Azzam Abdulaziz al-Mannai, chief executive of Sport Accelerator, gave an overview of the services offered by the pioneer sport business hub, which brings together sport businesses under one roof.

"What we are trying create is an ecosystem for sport companies to be

in the right place, thus creating a sport neighbourhood," he said, highlighting that the country on an average hosts more than 150 sporting activities of a local, regional and international stature.

He said the Sport Accelerator has been established to leverage Qatar's status as a global sports business hub by creating new business opportunities for the private sector, attracting foreign investment and developing Qatari entrepreneurs.

Through these activities, the Sport Accelerator will increase the share of the sports sector in Qatar's economy, in support of Qatar National Vision 2030.

The Sport Accelerator is located in the sport city, Aspire Zone, a world-class multi-purpose facility that hosts Aspire Academy, Aspetar and Aspire Logistics, whose vision is to become the reference in sport excellence worldwide.

Qatar SportsTech Managing Director, Heba Al Masri, said it will look for the 10 best start-ups in the sports technology industry as part of the fourth cohort of its Accelerator programme.

Introducing Qatar Sports Accelerator

The Sport Accelerator is a pioneer sport business hub that brings together elite sport businesses under one roof.

It is a dedicated sector within Aspire Zone established to leverage Qatar's status as a global sports business hub by creating new business opportunities for the private sector, attracting foreign investment and developing Qatari entrepreneurs. Through these activities, the Sport Accelerator will increase the share of the sports sector in Qatar's economy, in support of Qatar National Vision 2030.

For more on what the Sport Accelerator has to offer, see the organisation's website:
<https://www.sportaccelerator.qa/about/>



RENEWABLE ENERGY SUCCESS IN MOROCCO

The Noor Ouarzazate solar power plant supplies nearly two million Moroccans with electricity and prevents the emission of nearly one million ton of greenhouse gas per year, Minister of Energy, Mines and Environment, Aziz Rabbah, recently stated.

Speaking at the 5th session of the United Nations Environment Assembly (UNEA), held remotely, Rabbah noted that the Noor Ouarzazate mega-solar power plant (580 MW), one of the largest in the world, enables to supply nearly two million Moroccans with electricity and prevents the emission of nearly one million ton of greenhouse gases per year, adding that "Noor Midelt", which is a more ambitious solar project, has just been launched with an impressive capacity of 1,600 MW.

In this regard, the official highlighted the Kingdom's commitment to the environment and sustainable development, recalling its attachment to all multilateral environmental agreements and its strong desire to

include them in its policies and social and economic development programs.

"This political commitment, driven at the very high level of the State by HM King Mohammed VI, materialized with the adoption of the National Sustainable Development Strategy (SNDD) in June 2017, as a unifying framework for the sectoral development programmes, aimed at ensuring Morocco's transition to a green and inclusive economy by 2030", he said, highlighting the creation by decree of the "National Commission for Sustainable Development", under the chairmanship of the Head of Government.

"Currently, this strategy is operationalized through the implementation of 28 Sectoral

Sustainable Development Action Plans (PADD) and a Pact for exemplary administration, encouraging public administration to lead and adopt the principles of sustainable development that it recommends to the entire population," he said.

At the territorial level, partnership agreements have been signed with the regions of the Kingdom, with the aim of translating the strategic orientations of the SNDD into regional development plans, the minister pointed out.

"The implementation of these action plans has enabled our country to make remarkable progress in mainstreaming sustainability into key development sectors," he said.



In this regard, Morocco, given the central role played by the energy sector in achieving its sustainability objectives, particularly in the context of the post-COVID 19 recovery, has adopted a national energy policy aimed at valorizing its renewable energy resources and strengthening energy efficiency and regional integration, noted the minister, adding that thanks to a strong royal impetus, this strategy has defined ambitious objectives in terms of development of renewable energies, with a view to increasing their share of installed electricity capacity to 52% by 2030.

Currently, nearly 4,000 MW of energy from renewable sources is already operational (750 MW solar, 1,430 MW wind, and 1,770 MW hydro), or more than 37% of the total installed capacity, he concluded.

The United Nations Environment Assembly is the world's highest-level decision-making body on the environment, with a universal membership of all 193 Member States. The Assembly meets biennially in Nairobi, Kenya, to set priorities for global environmental policies and develop international environmental law.

The fifth session of the UN Environment Assembly (UNEA-5) provides leadership, catalyzes,

intergovernmental actions on the environment, and contributes to the implementation of the UN 2030 Agenda for Sustainable Development and its Sustainable Development Goals (SDGs).

The overall theme of UNEA-5 is *"Strengthening Actions for Nature to Achieve the Sustainable Development Goals"*.

The theme calls for strengthened action to protect and restore nature and the nature-based solutions to achieve the SDGs in its three complementary dimensions (social, economic and environmental).

UNEA-5 provides Member States and stakeholders with a platform for sharing and implementing successful approaches that contribute to the achievement of the environmental dimension of the 2030 Agenda and the SDGs, including the goals related to the eradication of poverty and sustainable patterns of consumption and production. UNEA-5 will also provide an opportunity for Member States and Stakeholders to take ambitious steps towards building back better and greener by ensuring that investments in economic recovery after the COVID-19 pandemic contribute to sustainable development.

MAP NEWS

MOROCCO INVESTS NEARLY \$5.8 BILLION IN RENEWABLE ENERGY PROJECTS

Morocco's Minister of Energy and Mines Aziz Rabbah has shared positive statistics on Morocco's renewable energy assets.

During the recent inauguration of Nestlé's solar project in El Jadida, Rabbah said that the installed capacity of renewable energy sources in Morocco amounts to 3,950 megawatts.

The number represents about 37% of the total installed electric power or 20% of the country's electricity demand.

The minister said that 100 renewable energy programmes are under development.

Morocco's flagship solar projects include the Ouarzazate solar plant, Ain Beni Mathar, and Fom El Oued stations.

Regarding operational renewable energy projects, Rabbah said that Morocco has carried out 47 renewable projects to date.

Morocco is seeking to boost its renewable energy plans to position itself a self-sufficient producer of electricity in the long term and aims to produce more than 52% of its electricity from renewable resources by 2030.

UK Links

Recently, UK ambassador to Morocco Simon Martin emphasized the importance of Morocco's energy assets.

"We have a great deal of expertise to share in terms of renewable energies. Here in Morocco, the solar sector is extraordinary and we in the UK are world leaders in wind energy," the ambassador said.

Morocco World News



NEW STUDY GIVES IMPETUS TO JORDAN'S RENEWABLE ENERGY DRIVE

Jordan's share of electricity from renewables grew from almost zero in 2014 to around 20% in 2020, a new report reveals.

Jordan's Ministry of Energy and Mineral Resources together with the International Renewable Energy Agency (IRENA) in the UAE launched the study which assesses the Kingdom's readiness for the deployment of renewable energy.

The new report identifies a series of policy measures that can help advance the energy transition towards renewable energy in Jordan.

The "Renewables Readiness Assessment: The Hashemite Kingdom of Jordan" – developed in co-operation between IRENA and Jordan, suggests opportunities exist to deepen private sector engagement in national efforts to reach a 31 percent share of renewables in total power by 2030.

"The recommendations of this report comply with the newly issued Energy strategy 2020-2030 and its action plan," said Engineer Hala Zawati, Jordan's Minister of Energy and Mineral Resources.

"We are fully aware that to achieve all these ambitious targets, a strong

partnership between the public and private sectors is needed. We are also eager to work with international friends and partners to make renewable energy a main pillar of the Jordan energy sector."

The report presents policy action areas to increase energy security and boost supply diversity through the accelerated uptake of renewables and includes ideas to boost end-use electrification and increase the availability of energy transition investments from domestic institutions.

Jordan's share of electricity from renewables grew from almost zero in 2014 to around 20 percent in 2020 thanks to enabling frameworks and policies that have supported the deployment of renewable energy technologies, including solar photovoltaic (PV) and onshore wind.

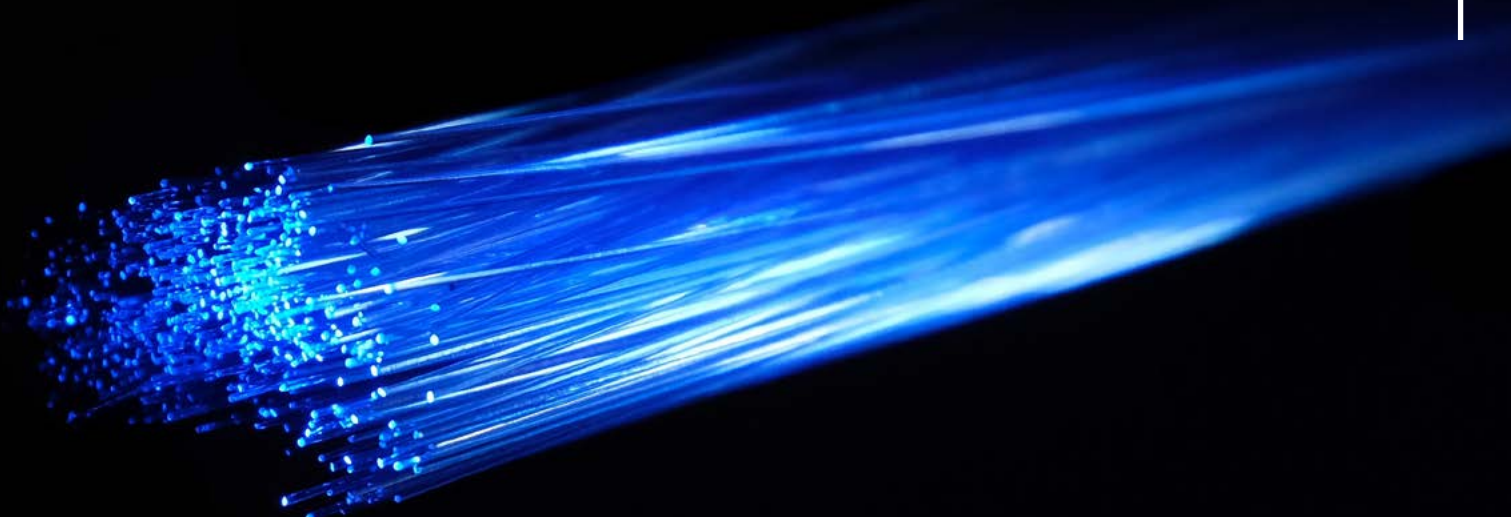
"Jordan boasts significant renewable energy resource potential that if realised will reduce consumer energy costs, improve national energy security, create jobs and stimulate sustainable growth

– boosting post COVID-19 economic recovery efforts," said IRENA Director-General Francesco La Camera. "This report highlights a series of policy and regulatory measures that will allow Jordan to build on its energy transition progress to date and align it with 2030 national decarbonisation goals."

Capacity building in local financing institutions and project developers can drive their engagement in the energy transition, the report says, while helping the country to meet its needs in important areas such as the build-out of electric charging infrastructure for the transport system.

Challenges associated with integrating higher shares of renewables in Jordan can be addressed by building and upgrading transmission and distribution infrastructure, deploying storage, promoting demand-side management and incentivising electrification of heating, cooling and transportation.

Emirates News Agency/Jordan Times



OMAN SEEKS PRIVATE PARTNER TO DELIVER FIRST PPP-BASED BROADBAND PROJECT

Wholly government-owned Oman Broadband Company has invited private investors to participate in the construction of a fibre-to-the-home (FTTH) network on a build, finance, operate and transfer (BOOT) basis — the first such project of its kind to be procured under the Public-Private-Partnership (PPP) model.

Oman Broadband, set up in 2014 as a joint stock company, is playing a key role in the implementation of the nation's e-government, digitalisation and national broadband strategies — aimed ultimately at stimulating the growth of a knowledge economy in the Sultanate, reports Oman Observer.

For the first time, the state-owned entity is turning to the private sector to help with the implementation of key optic fibre-based broadband infrastructure in select parts of the country on a PPP basis.

Significantly, the PPP model is expected to be an increasingly important route for government and public sector organisations in the Sultanate to procure and deliver public infrastructure and services amid the ongoing constrained fiscal and economic environment.

"Oman Broadband aims to apply a Public Private Partnership (PPP) Model for some of the FTTH projects, where Oman Broadband is seeking a qualified partner to finance and build the FTTH network in the defined areas, within a specific delivery timeline," the company said in an 'Invitation to Bid' floated late last week.

"The selected partner will be mainly responsible about financing, design verification and construction of the FTTH network," it noted.

Deployment of the fibre optic network is planned in parts of the wilayats of Barka and Rustaq.

The network will serve thousands of homes in the areas of Barka al Kwairat, Barka al Sahil, Rustaq al Weshail and Rustaq City Centre.

Oman Broadband has proposed a revenue sharing model for the PPP-based project.

"The asset which is constructed by the partner will be owned by a Special Purpose Vehicle (SPV) that shall be established by Oman Broadband and the partner for an agreed period and shall be transferred to Oman Broadband after the agreed period," it stated.

Based on the success of this initiative, Oman Broadband plans to offer other areas for network development on a PPP basis.

March 3 is the final date for the collection of tender documents, with March 23

stipulated as the deadline for submission of technical and commercial bids.

Oman Broadband, part of Oman ICT — a subsidiary of Oman Investment Authority — is currently focused on the roll-out of a passive fiber network infrastructure that seeks to provide equal and open access to telecommunication service providers, on a wholesale basis, and owners and operators of private networks, on a retail basis, thereby enabling end users to efficiently leverage high speed fibre in Oman.

Oman Broadband Company

Oman Broadband Company promotes fair and open competition in sourcing goods and services to meet the needs of its business. It follows a standardized tendering process, which is governed by the laws of Oman and internal control procedures, ensuring ethical standards, fairness and transparency.

For current open tender opportunities, please see the company's website below:
<https://www.omanbroadband.om/tenders.html>

THERMAL WATER DESALINATION PLANT DESIGNED BY TUNISIAN EXPERTISE

An energy self-sufficient thermal water desalination plant was designed by 100% Tunisian expertise. Nevertheless, it is still waiting to move to the stage of manufacturing on an industrial scale, INSAT Director and mechanical engineering professor, Samir Hamza, says in an interview with Tunisian news agency, TAP.



The project was initiated and steered by former director of the Tunis National School of Engineers (ENIT) and former minister Ahmed Friaa and finalised by Samir Hamza.

The model prototype of the innovation was designed by the ICE Company.

Patented by the National Institute of Standardisation and Industrial Property (INNORPI) in 2017, the thermal water desalination plant (using solar energy) is subsidised by the company Solartech S.A. (promoter of the Djerba-Zarzis technopark project).

Hamza indicated that this invention is based on an innovative process of thermal water desalination and uses several novel techniques, adding that *"there are basically two main processes for desalinating water for domestic or agricultural use on an industrial scale, the most widely used are the reverse osmosis and the thermal process."*

The reverse osmosis consists of applying to a quantity of water retained by a membrane a sufficiently high pressure, depending on the degree of salinity of the water in question, to produce desalinated water downstream of the membrane, he explained, specifying that *"this process has two drawbacks: First, it requires periodic replacement of the membranes, which are often expensive, and second, it is an energy-consuming process."*

"The thermal process consists of an evaporation-condensation type operation. The evaporation temperature is reduced when it is carried out at low pressure. This process has multiple advantages, being less expensive, easy to deploy and requiring less maintenance," Hamza pointed out, adding that it is also eco-friendly, firstly because it is totally dependent on solar energy and secondly because it can be adjusted according to the quantity of water to be purified.

"Unlike conventional stations that discharge unused water into the sea,

causing greater salinity of seawater in certain sites and threatening the fish stocks, our station will not discharge anything into the sea," the official specified.

He pointed out that *"desalinated water can be used for irrigation as well as for domestic needs,"* adding that *"this invention was patented at the INNORPI, but not yet at the international level, because it is an expensive process."*

"We have developed a model prototype with a capacity of around 10 m3. This capacity could be increased to 5,000 m3 per day or even more, which is why we are currently working on improving the technical performance of this station in order to increase its output," the INSAT Director said.

Hamza deplores apparent lack of interest on the part of the state in innovation and inventions, underlining that *"once the performance of this station has been improved, the next step is to move on to its manufacture by the industrial sector, but in order to be able to take this step, there must be a state subsidy to raise the necessary funds, except that so far we have only received promises, nothing concrete, despite the importance of this invention, given the scarcity of water resources in our country and its solar potential."*

He recalled: *"The project for this station was launched in 2010. We started with a thermal vegetable water (margine) treatment plant then the concept developed into a thermal desalination plant."*

A close connection between research and development and the industrial world in Tunisia is indispensable to enable the country to progress in all fields, this inventor believes.

Agence Tunis Afrique Presse/Tunisian Press Agency (edited)

SAUDI ARABIA LAUNCHES NEW \$3BN LUXURY MOUNTAIN PROJECT

Saudi Arabia's Crown Prince Mohammed Bin Salman, who is also the chairman of the Public Investment Fund (PIF), launched the Soudah Development Company in the Asir region of the Kingdom, Saudi Press Agency (SPA) reported.

The new PIF-owned entity will lead the development of a luxury mountain destination with immersive cultural experiences and celebration of the natural assets empowering the local and national economies.

Launched as a key driver of the Saudi Vision 2030 plans, SDC will inject \$3 billion into infrastructure and tourism projects, aimed at enhancing the visitor experience in Soudah and parts of Rijal Alma'a Governorate in the Asir region of the Kingdom, said the statement from PIF.

The planned developments include 2,700 hotel rooms, 1,300 residential units, and 30 unique commercial and entertainment attractions. The company aims to develop Soudah and Rijal Alma'a into a repeat, year-long sustainable destination for residents and visitors that will contribute an estimate of SR29 billion (\$8 billion) to the Kingdom's cumulative GDP by 2030.

The Soudah Development Company intends to partner and collaborate with the local community and private sector to build a robust and diverse network of yearlong offerings across the hospitality, residential, commercial and entertainment sectors. It aims to attract over 2 million visitors annually targeting the adventure seekers and culture travelers that are looking for unique experiences. It is also forecasting to create 8,000 direct and indirect permanent jobs by 2030.

Yasir Othman Al-Rumayyan, governor of the PIF, said: *"Our investment in the Asir region reflects our confidence in the character of the location, which is a rich amalgamation of identity, heritage and experience. Through careful and considerate development, the company will provide yet another remarkable destination in the diverse and growing portfolio of Saudi Arabian experiences capturing the imagination of a broad range of investors and travelers."*

The PIF will inject at least SR150 billion (\$40 billion) a year into the local economy and aims to grow assets under management to over SR7 trillion (\$2 trillion) by 2030.

The destination adds another dimension to Saudi Arabia's ambitious tourism goals and complements those destinations being created on the Red Sea coast and around the capital city of Riyadh.

The Soudah Development Company aims to create a roadmap to transform the region's vast public areas into a diverse landscape that organically and respectfully integrates yearlong adventure and culture tourism, while highlighting the region's distinct culture, geography and its verdant nature.

Preserving the environmental integrity of the destination will be a priority and the development will follow a rigorous regulatory framework and urban planning code.

Saudi Gazette

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60,600 BUSINESSES OPERATING IN UAE FREE ZONES

The total number companies operating in the UAE free-trade zones grew by 4.4 percent to around 60,600 by end of mid-February 2021, compared to end of the same month last year, according to the UAE's National Economic Register (NER).

The growth is reflective of the successful business continuity and disaster recovery plans adopted by the UAE to lure foreign business to work across the nation amidst the global economic slowdown triggered by the COVID-19 since the second quarter of 2020.

According to the NER's figures, businesses operating in UAE free zones account for over eight percent of the total number of companies registered in the UAE by the end of first half of February 2021, most of which are based in Abu Dhabi and Dubai.

There are over 44 free zones in the UAE. They are specifically designed to draw foreign investments with easier start-up processes, labour and immigration procedures, primarily 100 percent ownership for all nationalities, coupled with other incentives.

Emirates News Agency

ABU DHABI UNVEILS FLEET OF ELECTRIC BUSES

Abu Dhabi has launched a fleet of environmental-friendly Lithium Titanate Oxide (LTO) electric buses.

Emirates Global Motor Electric, Al Fahim Group and Yinlong Energy, have announced the launch of the LTO electric buses that will be powered by the fastest charging lithium battery in the world – the LTO battery which can be charged in less than 20 minutes. Its effective charging makes it ideal for mass transportation in the public and private sectors.

The launch in the UAE will soon be followed up with a roll out in other GCC countries.

The bus with T3 rated air-conditioners which can perform at temperatures in excess of 50°C, was successfully tested in Abu Dhabi

during the summer of 2020 for battery performance and fast charging capabilities.

The LTO battery is the safest Lithium-ion battery in the world with the longest life span of over 25 years making it the most advanced lithium-ion battery available in the market today.

The green environmentally friendly buses are set to provide significant energy savings and support in reducing the carbon footprint of the UAE.

Gulf Business

EXPAT EXODUS FROM GCC LIKELY TO CONTINUE UNTIL 2023, SAYS S&P

The exodus of expat workers from the GCC countries in 2020, due to the economic fallout from COVID-19 and oil price shock, has accelerated a shift in the region's labour market which is likely to continue through 2023, S&P Global Ratings has said.

The global ratings agency estimates that total population across the GCC declined by 4 per cent on average last year, with the sharpest decline in Dubai, followed by Oman, Qatar, Abu Dhabi, and Kuwait, mainly due to an outflow of foreign workers.

'We expect the proportion of foreigners in the region will continue to decline through 2023 relative to the national population, because of subdued non-oil sector growth and workforce nationalisation policies,' S&P said in a report.

The agency said, *'These changes could have repercussions for the regional economy and pose additional challenges to diversifying*

away from its heavy reliance on the hydrocarbon sector in the long run, if not met with economic and social reforms that foster human capital.'

While some expats will return as the economic cycle recovers, S&P projects the proportion of foreign workers in the region will decline.

S&P noted that the demographic shifts will have a limited impact on the region's economic growth and ratings on GCC sovereigns in the near term, with hydrocarbon production and prices remaining the key drivers.

IRAQ OIL MINISTRY GIVES DETAILS OF SOLAR PROJECTS

Iraq's Oil Minister H E Mr Ihssan Abdul-Jabbar Ismail has given further details of the seven "alternative energy" plants that will be built in the country, clarifying that they will all be solar power plants.

The projects will have a combined capacity of 750MW, with the largest being a 300-MW facility in Karbala.

There will also be plants in Wasit and Babil, and two sites in Muthanna -- Sawa-1 and Sawa-2.

The Minister said that Iraq plans to reach 10GW of solar electricity production by 2030, which appears to contradict his statement

last week in which he targeted 20GW of solar by 2030.

He added that Iraq was in talks with international companies, including Norwegian companies, and the French firm Total, to implement a number of important projects in this area.

Iraq Ministry of Oil



SAUDI PIF INVESTMENT IN ELECTRIC CARS PAYS OFF

The Public Investment Fund, Saudi Arabia's premier investing institution, has seen a multi-billion dollar increase in the value of its investment in Lucid Motors, the fast-growing Californian electric vehicle manufacturer, as a result of recent transactions.

PIF put \$1 billion into Lucid in 2018, giving it a majority stake in the California-based company when it was at the early stages of designing advanced luxury electric cars. With the first model, the Air, unveiled and set for first delivery this year, that stake is now worth a lot more.

In a complex financial transaction recently unveiled in the US, Lucid will merge with a special purpose acquisition company, or SPAC — a company specifically designed to get an initial public offering (IPO) and a valuation on a stock market.

The SPAC involved with Lucid is Churchill Capital Corp IV, a creation of investment banker Michael Klein, who is well known for his investment advisory work in the Kingdom, including the record-breaking IPO of Saudi Aramco in 2019.

The SPAC deal gives Lucid a formal valuation of \$24bn, and the PIF remains the majority investor in the new set-up.

Arab News

QFC ATTRACTS GLOBAL FINTECH FIRMS

Measures taken by Qatar Financial Centre (QFC) to attract FinTechs have begun yielding results. Many FinTech companies from across the world looking to enter Qatar and several have registered with QFC, reflecting the vibrancy of FinTech ecosystem in Qatar.

FinTech (or Financial Technology) is the term given to financial service firms whose product or service is built upon technology, often resulting in highly innovative, pioneering services.

"Qatar Financial Centre, a partner in developing Qatar's FinTech sector, has set a priority to attract FinTechs operating in digital payments, Islamic FinTech, RegTech, InsurTech, PropTech and SME-enabling FinTech," said a recent report on the FinTech sector released by QFC.

"It introduced the FinTech Services Provider License that classifies FinTechs under QFC's platform as non-regulated FinTech Service Providers and, by the end of 2020, a total of 39 FinTechs have been registered with another 20 in the licensing pipeline," noted the report.

FinTechs established on the QFC platform, enjoy several incentives during their first year, including the waiver of application and first-year registration fees in the first year and rent-free workspace.

The Peninsula

QATAR AIMS TO BE TOP LNG PRODUCER FOR AT LEAST TWO DECADES

Qatar aims to be the world's biggest producer of liquefied natural gas for at least the next two decades, capitalising on rising demand as the world transitions from oil and coal to cleaner energy.

Qatar will spend billions of dollars expanding its LNG capacity more than 50 percent to 126 million tons a year. It is a level that other countries will struggle to match, Minister of State for Energy Affairs, President and CEO of Qatar Petroleum, H E Saad Sherida Al Kaabi, said in an interview with Bloomberg Television.

Qatar will be able to produce LNG from the first phase of the expansion so cheaply that it will be viable even if oil prices fall below \$20 a barrel, said Al Kaabi. "This is one of the most competitive, if not the most competitive, projects on the planet," he said.

Oil prices collapsed last year but have soared more than 60 percent since the start of November to around \$64 a barrel with the roll-out of coronavirus vaccines.

Qatar Petroleum recently took a final investment decision on the North Field East Project. The lack of new supply from other countries will benefit Qatar, said Al Kaabi. "With less projects coming online, our expansion is very timely," he said.

Bloomberg

MOROCCO INVESTMENT COMMISSION APPROVES 34 NEW PROJECTS

Morocco's Investment Commission, convened under the chairmanship of Head of Government, Saad Dine El Otmani, recently approved 34 draft agreements and amendments for a global sum estimated at 11.3 billion dirhams.

The distribution of investments by sector shows that tourism and leisure are first with MAD 3.29 billion of investments, or more than 29% of the total investments approved, followed by the transportation and infrastructure sector with MAD 2.47 Bln (22%), according to a statement by the Ministry of Industry, Trade, Green and Digital Economy.

The sector of Education and Higher Education comes third with MAD 2.27 billion (20%) followed by Renewable Energy and

Saltwater Desalination with MAD 2 billion (18%) and the sector of industry with 1.25 billion (11%), the statement said.

The tourism and leisure sector ranks first in terms of employment with a total of 1,365 jobs, i.e. more than 39% of the total number of jobs to be created, followed by the industry sector with 1,217 jobs (35% of the total number to be created, then the education and higher education sector with 19% of jobs to be created (660), the same source stressed.

MAP News





SAUDI ARABIA BUILDING LARGEST HOSPITAL IN MAURITANIA

Saudi Arabia is building the largest hospital in Mauritania at a cost of \$55 million. The 300-bed King Salman Hospital will be constructed in Nouakchott, the capital of Mauritania, it was announced by the Mauritanian Ministry of Economic Affairs.

In a statement, the ministry said that the hospital will be a multi-specialty and reference center for 15 Mauritanian regional hospitals, and it would be fully funded by the Kingdom of Saudi Arabia in the form of a grant to the people of Mauritania.

The hospital will assist in training and qualifying medical cadets as a university hospital, thanks to its geographical location and the role it is expected to play in raising the level of health services in the country in general.

The statement indicated that the hospital would include emergency departments, general wards and surgical sections, surgical operations department, as well as sections of maternity, pediatrics, intensive care, nephrology, in addition to many clinics.

The hospital will also include an integrated laboratory and another for urgent cases and a building for public administration and housing for doctors with a capacity of 50 housing units and other administrative buildings.

Saudi Gazette

OMAN CLIMBS 6 NOTCHES IN UN'S GLOBAL E-COMMERCE RANKING

Recording a remarkable improvement in its international e-commerce readiness ranking, Oman has climbed six positions in the UN's global e-commerce index this year compared to its previous year's ranking.

The sultanate ranked 54th globally in the Business-to-Consumer (B2C) E-Commerce Index 2020 released by the United Nations Conference on Trade and Development (UNCTAD) on 17 February. Oman had ranked at 60th place in UNCTAD's 2019 B2C E-Commerce Index, which ranks 152 countries on their readiness to engage in online commerce.

According to the index report released by UNCTAD, Oman this year has been able to secure its place among Top 10 most prepared developing economies for B2C e-commerce.

Muscat Daily

TOWARDS SETTING UP AN ARAB SPACE AGENCY

Fourteen Arab countries will endeavour to set up an Arab Space Agency and to build an Arab satellite called "813."

The establishment of such an agency is one of the recommendations of the 6th meeting of the Arab Space Cooperation Group held on 22 February.

The meeting stressed the importance of encouraging Arab cooperation in all space activities of joint interest.

Space specialists expressed willingness to cooperate in the implementation of several projects, underscoring the importance of fostering the sharing of expertise and experiences and making the most of the activities of the Arab Space Cooperation Group to meet the region's needs.

The meeting also recommended raising awareness among the younger generation, developing space-related skills and

encouraging scientific research and innovation in the space field.

In a video conference with news agency TAP, Tunisia's communications officer with the Arab Space Cooperation Group, Riadh Abdelfattah, stated that *"one of the Group's objectives is to build a joint Arab satellite by 2024, dedicated to the measurement of environmental and climate variables."*

The satellite will be called "813," in allusion to the time when Beit al-Dikma of Baghdad was founded by the Caliph Ma'mun, who reigned from 813 to 833.

He added that *"the group will work over the next few years to set bilateral and multilateral funding mechanisms to carry out joint space projects that will be identified according to the region's priorities."*

The Arab Space Cooperation Group would also support Arab countries wishing to

set up national space agencies and devise space strategies.

Calls for applications were launched to recruit Arab competences related to satellite building, with a view to contributing to the design and building of the "813" satellite *"which will be built at the National Space and Technology Centre in the United Arab Emirates."*

Abdelfattah also pointed out that Tunisia had decided to join the Arab Space Cooperation Group so as to make the most of other countries' experiences.

To this end, Tunisia activated the National Outer Space Committee created in 1984, which brings together representatives of 15 ministries.

Agence Tunis Afrique Presse - TAP



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