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DET Bi-Weekly News Roundup

This week's newsletter begins by looking at government and regulatory announcements. First, Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum approved an ambitious AED 40 billion public-private partnership (PPP) project portfolio that spans ten essential economic sectors over the next three years. Dubai International Chamber also revealed that 32% of SMEs attracted to Dubai in 2023 originated from the Middle East and Eurasia, reinforcing Dubai's status as a global trade hub.

In tech news, Alibaba Cloud launched its MEA region training center in Dubai Internet City, aiming to enhance digital competencies and the Dubai Chamber of Digital Economy and Dubai World Trade Centre initiated a global campaign to promote Expand North Star 2024, starting with a successful roadshow in Poland. Dubai Chamber of Commerce has also partnered with Amazon to host an online workshop on enhancing e-commerce capabilities and Dubai Trade announced plans to incorporate generative artificial intelligence (AI) into its digital products.

In other industry news, Emirates was awarded the 'Best Inflight Entertainment Award' globally at the 2024 Airline Excellence Awards, and in sports news, the Dubai World Cup is headlining 33 international and local sporting events during the holy month of Ramadan.

Looking towards the economy, DP World reported resilient FY2023 results, indicating a positive outlook for global trade. Dubai Holding announced a partnership with Ennismore to introduce the Delano luxury hotel brand to Dubai, enriching the city's luxury hospitality offerings. His Highness Mohammed bin Rashid announced the merger between real estate developers Nakheel and Meydan under Dubai Holding, fostering unified growth strategies across the emirate.

Lastly in sustainability updates, Emirates' sustainable aviation fuel (SAF) initiative contributes to carbon emission reduction efforts, marking a significant step towards the airline's sustainability goals.

— Top Stories



Government & Regulatory Announcements

[Hamdan bin Mohammed Approves AED40 Billion PPP Project Portfolio](#)

- His Highness Sheikh Hamdan bin Mohammed bin Rashid Al Maktoum, Crown Prince of Dubai and Chairman of The Executive Council of Dubai, approved a portfolio of public-private partnership (PPP) projects of the Dubai Government valued at AED 40 billion.
- The new PPP projects portfolio will cover ten fundamental economic sectors over a three-year period, starting this year.
- The diverse portfolio will help accelerate the local economy and create new job opportunities in the process.

[Businesses from the Middle East and Eurasia account for 32% of SMEs attracted by Dubai International Chamber during 2023](#)

- Dubai International Chamber has revealed that 32% of the total number of Small and Medium-sized Enterprises (SMEs) attracted to Dubai during 2023 were from the Middle East and Eurasia.
- The growing number of SMEs setting up in Dubai from countries around the world underlines the emirate's importance as a key global hub for trade and investments.
- The figures highlight the diverse range of SMEs from various nationalities and markets that the Chamber has attracted to Dubai through its network of international representative offices around the world.



Industry News

Tech

[Alibaba Cloud Unveils Training Center in Dubai Internet City](#)

- Alibaba Cloud unveiled the MEA region's Alibaba Cloud Academy Training Center, which will serve as a hub for customers and partners to elevate their digital competence.
- Located in Dubai Internet City, the training center is designed to empower Alibaba Cloud's ecosystem partners

and customers by delivering training, workshops, and certifications.

- The objectives of the training program align with the Dubai Economic Agenda D33's goal to double Dubai's economy in the next decade through digital transformation contributions, as well as the UAE Centennial 2071's blueprint for a future-oriented, knowledge-based economy.

Dubai Chamber of Digital Economy and Dubai World Trade Centre kickstart global promotional campaign for Expand North Star 2024 in Poland

- Dubai Chamber of Digital Economy and Dubai World Trade Centre have successfully organized the first in a series of international roadshows to promote this year's edition of Expand North Star, the world's largest event for startups and investors.
- The event will be hosted by the chamber at Dubai Harbour from 13-16 October.
- The first of the roadshows took place in Poland, attracting representatives from 150 Polish tech companies who participated in a total of 22 meetings.

Dubai Trade to leverage AI for better efficiency

- Dubai Trade, the digital window for cross-border trade in Dubai, announced plans to incorporate generative artificial intelligence (AI) into its digital products to streamline trade processes and supply chain networks, aiming for simplicity and efficiency.
- Mohamed AbuHamra, COO of Digital Technology at DP World, GCC, highlighted Dubai Trade's role in spearheading digital innovation and facilitating over 300 million transactions since its inception in 2003. He referenced that Dubai Trade has helped enhance customer experience and digital services while leveraging partnerships and the UAE's trade agreements to support the Dubai Economic Agenda D33.
- The initiative aims to modernize and digitize the trade and logistics sector, bridging the gap between traditional practices and contemporary technologies. With over 700 digital services available, Dubai Trade seeks to further advance its position as a leader in digital trade and logistics services, contributing to the growth of Dubai's economy and Jebel Ali Port.

Dubai Chamber of Commerce collaborates with Amazon

- Dubai Chamber of Commerce has partnered with Amazon to host an online workshop for the local business community to enhance their e-commerce capabilities and boost sales through digital channels. With 141 participants

from various sectors, the session provided insights on the importance of digital presence and selling products effectively on Amazon's platform.

- His Excellency Mohammad Ali Rashed Lootah, President and CEO of Dubai Chambers, underscored the importance of e-commerce in modern business, highlighting the Chamber's commitment to supporting local companies and enhancing their readiness in ecommerce to stay competitive and foster sustainable economic growth.
- The UAE's e-commerce market is notably growing and is projected to reach over US\$ 9.3 billion by 2028, driven by factors such as high internet penetration, increasing demand for online shopping, advancements in digital payment systems, and investments in digital infrastructure and logistics. Dubai Chamber of Commerce plays a pivotal role in facilitating business growth and advocating for the interests of companies in the emirate.

Aviation

Emirates wins 'Best Inflight Entertainment Award' globally at the 2024 Airline Excellence Awards

- Emirates was awarded the 'Best Inflight Entertainment Award' in Airline Ratings at the 2024 Airline Excellence Awards due to its whopping 6,500 channels of high quality and acclaimed content, the world's largest entertainment library in the sky.

Sports

Dubai World Cup headlines 33 international and local sporting events

- The Dubai World Cup, known as the world's richest horse race for thoroughbreds, is headlining 33 international and local sporting events during the holy month of Ramadan, promoting an active lifestyle across the city.
- Organized by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the United Arab Emirates and Ruler of Dubai, the Dubai World Cup at Meydan Racecourse offered a \$12 million purse and attracted global attention.
- In addition to the Dubai World Cup, Dubai is hosting a variety of sports events in collaboration with the Dubai Sports Council, including the World Strongman Championship, Masters Cup Polo Championship, and Hatta Ramadan Sports Tournament, showcasing diverse athletic competitions from weightlifting to polo and esports.
- The citywide sporting extravaganza features tournaments in various locations, including football, volleyball, cycling, chess, and padel, catering to different communities and interests with a goal of fostering community engagement

and healthy competition throughout the holy month of Ramadan.

Economy

[DP World announces resilient FY2023 results with stable adjusted Ebitda at \\$5.1 billion](#)

- DP World Limited announced resilient financial results for the year ended 31 December 2023.
- Revenue grew by 6.6% to \$18,250 million and adjusted EBITDA rose by 1.9% to \$5,108 million with a healthy adjusted EBITDA margin of 28.0%.
- DP World remains positive on the medium to long-term outlook for global trade and is focused on delivering integrated supply chain solutions to cargo owners to drive sustainable returns

[Dubai Holding partners with Ennismore to bring the Delano brand to Dubai](#)

- Dubai Holding has partnered with leading global lifestyle and leisure hospitality company Ennismore to introduce its iconic Delano luxury hotel brand to the UAE.
- Opening later this year at its waterfront location, Bluewaters Dubai, Delano Dubai will be a luxurious destination marked by attention to detail, craftsmanship and personalized experiences.

[Mohammed bin Rashid mandates incorporation of 'Nakheel and Meydan' into Dubai Holding Group under leadership of Ahmed bin Saeed Al Maktoum](#)

- Nakheel and Meydan will join forces with Dubai Holding in an effort to sustain and advance growth through a unified and integrated vision that builds on gains, spurs efforts, and boosts Dubai's global competitiveness.
- Nakheel and Meydan are set to become part of Dubai Holding, under the leadership of H.H. Sheikh Ahmed bin Saeed Al Maktoum.
- This strategic vision will provide an ideal platform to address the growing demand for specialized services globally and seeks to leverage new opportunities that are emerging and serve the global demand expected in the long term.

Sustainability

[Emirates adds SAF on flights from Amsterdam Schiphol Airport](#)

- Emirates has commenced the activation of its fuel agreement with Neste this month at Amsterdam Schiphol Airport.
- Over 2 million gallons of blended sustainable aviation fuel (SAF) will be supplied into the fueling system at Schiphol Airport over the course of 2024.

- SAF used as part of this agreement can be safely dropped into existing jet engines and airport fueling infrastructure, and in neat form reduces lifecycle carbon emissions by up to 80%* compared to using conventional jet fuel.



What To Look Out For

Middle East Energy

- Returning for its 49th edition, this three-day exhibition will take place from 16-18 April at Dubai World Trade Centre.
- Bringing together more than 40,000 people in the international energy industry, Middle East Energy features power solutions from over 1,300 companies and more than 90 countries.
- The event will explore the latest products and solutions across critical & backup power, energy storage, transmission & distribution, renewable & clean energy, energy consumption & management and smart solutions – all in one convenient location.

Machines Can See 2024

- Taking place on 17 April at the Museum of the Future, Machines Can See is one of the largest platforms in the Middle East for sharing the latest ideas and trends in generative AI, computer vision, investment, and education.
- Those attending will also get a chance to network with more than 4,000 people from the science, business, and IT development industries.
- Speakers from Renault Group, Google Cloud, Meta Reality Labs, and the University of Oxford will be attending.

TOKEN2049

- Taking place from 18-19 April at Madinat Jumeirah, Token 2049 will convene the crypto ecosystem's decision-makers to exchange ideas, network, and shape the industry.
- TOKEN2049 is the preeminent meeting place for entrepreneurs, institutions, industry insiders, investors, builders, and those with a strong interest in the crypto and blockchain industry.
- The conference will cover topics including emerging trends in consumer Web3 applications, bull market mania and the memecoin frenzy, as well as building a unified Ethereum through scaling.

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