

WHY BUSINESS IS SET TO BOOM IN THE UAE

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As of June 7th, 2018, the UAE government have introduced sweeping changes to boost growth in the economy, and make doing business in the region easier and more cost effective.

WHY NOW IS THE TIME TO DO BUSINESS IN THE UAE:

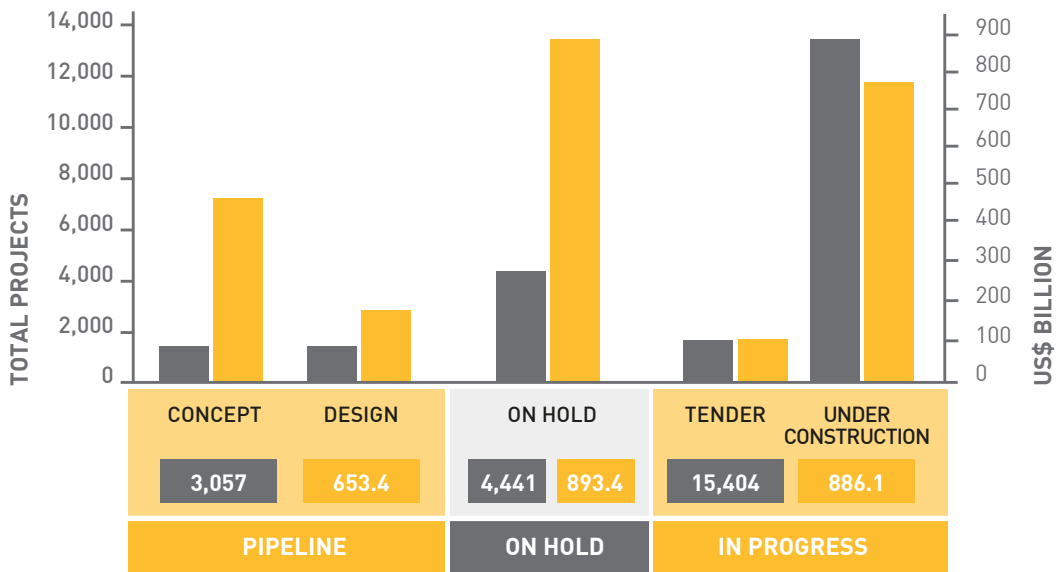
- The new Dh50 billion stimulus plan for Abu Dhabi:**
 A three year package designed to stimulate growth will help lift gross domestic product growth, increase consumption and revitalise the property market as the Government takes advantage of high oil prices to finance economic expansion.
- Introduction of foreign ownership of companies:**
 Foreign investors will be able to fully own a company in the UAE, a significant departure from the current policy that restricts foreigners to a 49 per cent stake in entities based outside designated free zones.
- Abu Dhabi and Dubai waive corporate fines to boost growth:**
 Dubai and Abu Dhabi are exempting companies from administrative fines for at least the rest of the year, as part of efforts to stimulate business growth and economic development. This decree is a positive step in promoting economic growth and consolidating Dubai's position as one of the most important commercial and economic centres internationally.
- New Visa regulations:**
 As expats under certain job titles are now offered 10 year residency visas, the move looks to welcome more companies to move into the region.

SOURCE: THE NATIONAL

HOW WILL THIS BENEFIT THE CONSTRUCTION INDUSTRY?

Due to the high volume of investment into the economy, the construction market is one that will benefit most as the stimulus will cover infrastructure and legislative projects, small and medium-sized enterprises and industrial and social projects.

- GCC construction sector has a strong pipeline of projects comprising over 3,000 projects with combined estimated value of over 650 billion. There are around 162 projects valued over USD 1 billion each.
- There are 1,632 projects with a combined estimated value of USD 101.6 billion in tender stage in the GCC's construction market.



SOURCE: BNC FEB. 2018

LOOKING TO EXHIBIT?

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