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# Providing a Blueprint for Business

Dubai's Chamber of Commerce & Industry, an invaluable source of support for the emirate's private sector, is expanding its international scope.

As major companies continue to flock to the fast-growing business hub of Dubai, the well-respected Dubai Chamber of Commerce & Industry (Dubai Chamber) is becoming an increasingly important source of competitive advantage. Founded in 1965, the non-profit organization represents, supports, and protects the interests of the emirate's business community through the development of an improved commercial climate.



**Hamad Buamim**  
Director General

With its finger constantly on the pulse of global economic developments, Dubai Chamber reacts rapidly to changing market conditions and offers members the necessary advice and support to boost their business growth.

Boasting more than 120,000 members, Dubai Chamber acts as an information and research center by providing vital advice, documentation, and legal services, as well as a host of networking opportunities and effective business solutions. The organization recently opened three additional representative offices in various parts of the emirate as it looks to increase its presence and complete its mission to become the region's top independent trade body.

**"We are leading the private sector in Dubai."**

**Eng. Hamad Buamim, Dubai Chamber**

Members can benefit from Dubai Chamber's specialist knowledge of export and re-export markets, as well as its experience and understanding of other business issues like capital investments and restructuring.

Led by director general Eng. Hamad Buamim, Dubai Chamber recently adopted a new strategy as part of the emirate's ambitious development project—Dubai Strategic Plan 2015. Buamim, whose organization will play a key role in meeting the business objectives set out in the blueprint, says, "Our mission is to represent, support, and protect the interests of the business community in Dubai. We are dealing



**Dubai Chamber-Shaping the commercial climate.**

with almost 200 countries from around the world and last year received more than 200 delegations from different countries. We also do a lot of conferences and business forums.

"We are relying on our strategic location to focus our city on becoming a business hub. Dubai will always be known for trade. We feel that we are leading the private sector in Dubai. We will benchmark ourselves against other Chambers across the world."

As part of its commitment to offer value-added services to the business community, Dubai Chamber has formed a strategic partnership with France-based Compagnie Française D'Assurance pour Le Commerce Extérieur (COFACE), to offer credit-rating services to increase international business opportunities.

Dubai Chamber also offers an international debt collection service to assist in recovering international B2B debts and provide online access to monitor companies' debt collection processes, which will make it easier for them to obtain credit from suppliers and increase their companies' visibility and credibility.

Recently, Dubai Chamber launched an exclusive online trading portal, DubaiBizMatch.com, which facilitates online trade between registered companies in Dubai Chamber and businesses worldwide. "This is an essential tool to strengthen Dubai's competitiveness by enabling its businesses to access wider world markets and establish the emirate as a gateway and information hub of global trade," Buamim says.

**Dubai Chamber of Commerce & Industry**

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غرفة دبي  
DUBAI CHAMBER

# Regional Business Capital

The second-largest of the United Arab Emirates, Dubai is a world-class commercial, tourism, and real-estate hub in the Gulf.

One of the hottest investment and tourism destinations in the world, Dubai remains remarkably resilient to turbulent economic conditions and is continuing to enhance its reputation as a global economic force. The emirate's business-friendly climate, tax-free incentives, and strategic location in the Persian Gulf make it the ideal base for corporate giants looking to gain a firm foothold in the lucrative markets within the region.

The visionary leadership of H.H. Sheikh Mohammed bin Rashid Al Maktoum, Prime Minister and Vice President of the United Arab Emirates, and the Ruler of Dubai, in power since early 2006, has transformed Dubai into a leading commercial hub that blends world-class infrastructure with an outstanding business environment. Historically an important base for trade, Dubai has developed a successful business model by investing hundreds of billions of dollars in highways, offices, hotels, hospitals, schools, tax-free zones, shopping malls, and modern commercial centers.



Sheikh Mohammed bin Rashid Al Maktoum, PM and Vice President of UAE & Ruler of Dubai

The second-largest emirate of the United Arab Emirates (UAE)—with a population of 1.6 million—Dubai has become an important investment base for the fast-moving international banking and financial services, real estate, and trade sectors.

"We always ensure we launch creative initiatives across all sectors, including finance, education, technology, and media," states H.H. Sheikh Mohammed. "Such initiatives attract investments from around the world and at all levels. Our vision is to become one of the best governments in providing quality services, nurturing creative minds, building national talent, innovating solutions, and adopting international best practices. We want our government's practices to be a benchmark that other countries adopt and emulate."

Government agencies such as the Dubai Chamber of Commerce are playing an important part in its success. The emirate's gross domestic product (GDP) grew to U.S.\$82 billion in 2008, thanks to impressive foreign direct trade figures, and continued the trend of double-digit annual growth since the start of the millennium. Exports reached U.S.\$120 billion last year, while imports amounted to U.S.\$11.6 billion. Total re-exports were recorded at U.S.\$35 billion.

The forward-thinking emirate's social and economic development blueprint—Dubai Strategic Plan 2015—aims to

boost economic growth and productivity, and improve living standards while lowering living costs. The strategy is being used as a road map and will reinforce Dubai's leading position in the region and boost its role as an international economic and financial hub. Meanwhile, public sector spending for 2009 is forecast to rise 42% to U.S.\$10.2 billion, with almost half of that sum earmarked for spending on infrastructure in a move aimed at supporting the important construction sector.

Tourism has also become an important sector, with the country's airport a key continental transport hub, handling more than 37.5 million passengers in 2008. Up to 60 million passengers, including 15 million tourists, are expected by 2010. Dubai is also slated to become home to the world's largest airport that, once fully operational in 2015, will have the capacity to handle 120 million passengers a year, plus 12 million tons of cargo. The state-owned flagship carrier Emirates will be based at the new airport.

## Positioned as the Number 1 University in Dubai



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Real estate is undoubtedly one of Dubai's major strengths, with projects worth more than U.S.\$1 trillion currently under way. The industry is forecast to grow 30% from 2007 to 2010. Among the headline luxury residential developments are the man-made islands The World and The Palm. Several large-scale business-oriented projects are also progressing well.

### City of Dreams

A stunning, glass-fronted "integrated city for 20,000 people" that will boast luxury apartments, hotels, designer shops, top restaurants, and a large theater, Dubai Pearl promises to be a spectacular landmark development for the city. Designed by international architects and located close to the iconic Palm Jumeirah, Dubai Pearl will be a world first in building engineering and will offer spectacular 360-degree views of the city. Residents and visitors will be able to stay in gorgeous sky palaces, penthouses, and luxury hotels, while enjoying a host of first-class facilities and amenities such as swimming pools and shops, without having to leave the 73-story complex.

Buyers from Europe, Asia, and the Americas are among the investors in the U.S.\$4.1 billion project's luxury apartments and condominiums. The state-of-the-art development is set for completion at the end of 2011. "We are developers of a unique project for unique people and are pioneers in our niche," says Dubai Pearl chairman, Abdul Majeed Al Fahim. "We

differentiate ourselves by concentrating on the services we can offer, such as our extraordinary concierge service."

Innovative property consultancy giant Desert Dream Real Estate and Investments is behind many of the magnificent developments that are changing the emirate's skyline. Its current key projects include Dream Harbour, Dream Bay, and Dream Square. The former is a 48-story tower that will be built at the Waterfront—a new development aimed at expatriates that will be home to 1.5 million people. Led by dynamic chairman, Mahmood Khan, the company also has plans to expand into other countries in the region, including Bahrain and Qatar. Its current portfolio is worth U.S.\$655 million, while several other ambitious projects are in the pipeline.

"Our vision is to build dreams," states Khan. "We create a development with a lifestyle in mind. We want to grow with the Middle East as it is currently growing at a remarkable rate. Even though Dubai is leading, there are still other places in the region that are experiencing growth. It is creating a ripple effect and everybody is benefiting from it."

### A Bustling Capital Market

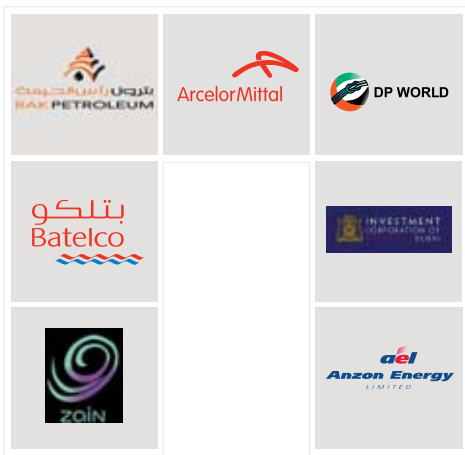
The financial services sector has also been identified as a key growth sector, with its contribution to the country's GDP expected to jump from 20% to 30% over the next few years. Millennium Finance Corporation (MFC) is a leading investment bank offering strategic advisory, capital markets, and private equity services to governments and corporations. From its base in the heart of Dubai, the company's core focus is advising clients residing or transacting business in the Middle East, Africa, and Asia. Its sector-driven approach covers energy, financial institutions, real estate, media, telecommunications, and other industries.

"The banks have an important role to play in Dubai's economy, and we believe that the current global crisis will accelerate a process of consolidation or recapitalization of banks which will be healthy for the sector and the economy as a whole," MFC CEO, Keba Keinde says. "We had a very strong year last year. We are an investment bank that actually focuses on a region that has a substantial amount of liquidity despite the crisis, and that will generate most of the world's growth going forward. We are going to expand aggressively and are going into Saudi Arabia, India, and Nigeria as the first step in our strategy. We will then



**Keba Keinde, CEO,  
Millennium Finance  
Corporation**

Cross-border expertise across three continents,  
and proven service to multiple blue-chip companies



Millennium Finance Corporation (MFC), a Dubai-based investment bank, provides the full spectrum of investment banking, capital markets and private equity services, using an industry-focused, knowledge-driven approach. We are able to combine local knowledge and expertise to serve our clients across our core markets of the Middle East, Africa, and Asia.



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enter the BRIC countries and eventually the U.S. and Europe, but that is long-term. Dubai is a natural hub for the region and with all that is going on here in terms of infrastructure, services, and capital markets, it is difficult for other places to create credible competition.”

### Setting Learning Benchmarks

Education forms another central pillar of the government’s future expectations for the emirate’s economic growth and social well-being. Over the past few years, the University of Dubai—part of the Chamber of Commerce—has established itself as a leading destination for higher education. Offering academic degrees in sectors such as business and information technology, it is attracting increasing numbers of local and foreign students, and in late 2010 will open a new college offering courses in law.

**“Our vision is to be Dubai’s elite business school.”** Omar Hefni

“My vision is to be the best and I wanted us to be different by virtue of the quality of the education we provide,” says University of Dubai president Omar Hefni. “Quality is reflected in the teaching, the research of the faculty, and the service that it provides to the university as well as to the business community.

Our vision is to be the elite business and I.T. school in Dubai.”

The university is also looking at forming partnerships with universities abroad. “We work according to an American system and so we intend to have most of our alliances with universities in the U.S., although our door is open to anybody,” Hefni adds.

The largest global provider of private education, GEMS Education, recently opened its premier, state-of-the-art facility in Dubai—GEMS World Academy. The U.S.\$40 million complex sets a new benchmark in educational offerings, and includes a large auditorium, swimming pool and athletics track, squash and tennis courts, and performing arts facilities. Led by chairman and founder Sunny Varkey, the fast-growing group is helping meet Dubai’s surging demand for private education, as eight out of ten children in the emirate attend private schools. “Dubai is a model for the world for private education,” Varkey says. “The initiatives taken by H.H. Sheikh Mohammed to develop Dubai as a knowledge-based economy are fantastic.”

Hamdan Bin Mohammed e-University, which provides high quality, innovative learning solutions in a virtual learning environment, is further testament to Dubai’s commitment to modernization and excellence. ■



Omar Hefni  
President  
University of Dubai



## Dream Harbour

Dubai is not a fantasy, it’s a Desert Dream. The real estate hub of the Middle East is a safe and secure destination that just keeps on growing. Formed in response to the rapidly emerging and very affordable Dubai property market, Desert Dream Real Estate & Investments is helping its customers realize their dreams. With our wealth of talent and experience, Desert Dream is able to cater for clients requiring one apartment to investors requiring floors or full buildings. Allow us to make your dreams come true.



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# Pacific Taking Control of Dubai

From airports to luxury hotels, Pacific Controls' array of automation solutions are playing an increasingly important role in Dubai's rapid development.

Pacific Controls is the world's leading total automation solutions provider, enjoying a global reach and excellent relationships with customers in a wide range of fast-moving industries and sectors.

Clients include public and private sector enterprises, with the company's core strength being its comprehensive, innovative solutions in intelligent automation and control systems.

Headquartered in the heart of Dubai City, the firm is going from strength-to-strength and boasts state-of-the-art data centers in major cities such as New York, London, Singapore, Sydney, and Bangalore. Its areas of expertise include airport automation, commercial automation, remote monitoring of buildings and infrastructure, and energy performance contracting—reduction of energy wastage and associated costs.

Pacific Controls has been selected as the master system integrator for the prestigious new international airport in Dubai, with its data-handling technology chosen to streamline operations and improve efficiency throughout the terminals.



**Dilip Rahulan**  
Chairman and CEO  
Pacific Controls



**HQ – first Platinum-rated Green building in the Middle East.**

The company has won several major environmental awards for its energy-saving technology and is working closely with the government of Dubai to reduce the emirate's carbon footprint through initiatives such as solar power technology.

"We have positioned ourselves as an energy services company with state-of-the-art technology," explains Rahulan. "We focus on companies with global assets and address how to reduce their carbon footprint by 15% to 20%.

"Dubai is going to be one of our biggest markets as the government is committed to environmentally-friendly policies. Every building constructed since 2008 has been built in accordance with international environmental standards.

"Buildings consume an enormous amount of energy—in fact, 70% of the energy produced in Dubai is used by buildings. Our strategy then is to optimize operations that reduce energy consumption by 25% to 35%."

Pacific Controls is currently installing its energy-saving technology in thousands of buildings across the region.

Commenting on the company's decision to base itself in the emirate, Rahulan says: "Dubai has created a completely unique opportunity for new businesses to prosper. The government has transformed the city into a global destination.

"We have data moving instead of people moving," he adds. "Information is transferred from anywhere in the world to our control center in Dubai in nanoseconds. It can show us conditions that even people in the building do not know. It is like feeling the building's heartbeat."

**"Our strategy reduces energy consumption by 25% to 35%."**

**Dilip Rahulan**

Led by chairman and CEO Dilip Rahulan, the company's technology is used by staff and guests at top hotels, with visitors able to control functions such as lighting, air-conditioning, and audio-visual systems at the touch of a button. Similar technology is offered to homeowners through its unique "e-terminal." The high-tech interface gives residents complete control over their home's technology via a sleek touch-screen console or tablet.

With such solid foundations, Pacific Controls is now focusing on the fast-growing "green" sector as governments and companies throughout the world rush to reduce their carbon emissions and cut energy costs.

## Pacific Controls

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