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Content

DIFC FinTech Hive, the first and largest financial technology accelerator in the Middle East, Africa and South Asia, MEASA, region, has attracted an unprecedented 620 global, regional and local applications for the signature programme.

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How the UAE-Israel peace accord can lead to greater co-operation in the energy sector

Israel has ambitious energy generation targets and the UAE can help the country achieve them

A historical decision by the UAE on Thursday to establish diplomatic relations with Israel opens many possible avenues of co-operation.

Specifically mentioned in the scope of a coming bilateral agreement were energy and the environment. Despite obvious differences, these two hot, arid and technologically advanced countries have several common interests.

Israel has never been a major energy player. On the contrary, until the past decade, its lack of hydrocarbons had been a persistent Achilles heel, leading it to import oil from the former Soviet Union and Iraq's Kurdistan region and to rely on coal for electricity generation.

Consequently, it has become a regional renewable energy leader. It has had a representative accredited to the International Renewable Energy Agency, which has its headquarters in Abu Dhabi, for several years.

As of last year, the country had more than 1.4 gigawatts of solar power capacity, just behind the UAE and Egypt. Solar water heaters for homes are also widely used.

It harbours intentions to increase its solar power capacity to 15 gigawatts by 2030 >

at a cost of $22 billion (Dh80.8bn). UAE companies such as Masdar and smaller private companies have already proved themselves highly competitive around the region, and could repeat their success in the Negev (Naqab) desert and on the roofs of Israeli homes.

The Palestinian Territories have similar potential but have had very limited investment, with the largest solar plant at just 7.5 megawatts opening near Jericho (Ariha) last year.

Larger projects have been hampered by lack of land allocation but solar energy could bring down bills in the West Bank and ease power cuts in Gaza.

The UAE and Israel are heavily dependent on desalination for their water supply, which provides up to 80 per cent of Israel's domestic water needs. It pioneered the frugal system of drip irrigation in 1965.

Lacking the UAE's cheap gas, the country invested heavily in improving the energy efficiency of its reverse-osmosis desalination facilities.

In the middle of a drought that has struck the East Mediterranean region since 1998, it lowered water consumption by 18 per cent through a water-saving campaign and treated brackish water for use in agriculture. Like the UAE, it recovers waste-water for crops and landscaping.

A number of innovative Israeli companies are developing new energy technology, including solar thermal plants that provide heat for industry, improved lithium-ion batteries, hydrogen storage, smart grids, artificial intelligence that enables energy efficiency and solar generation balancing, electric aircraft, biofuels and floating solar power.

Abu Dhabi's Ghadan 21 programme, Masdar City and Dubai's innovation hub have all focused on green energy.

Other obvious areas of common interest would include efficient air conditioning, electric vehicles, hydrogen production from solar power, renewable desalination, and hydroponic agriculture.

The UAE can now be the gateway for the introduction of such technology across the wider region – an important source of economic growth and diversification.

But traditional energy should not be forgotten. In contrast to its long history without hydrocarbons, Israel has recently emerged as a significant gas player.

The giant deepwater offshore finds at Tamar (2009) and Leviathan (2010), along with smaller discoveries, have begun driving out coal from its domestic market and feeding exports to Jordan and, starting this January, Egypt.

Chevron's purchase of smaller US company Noble Energy, the leading player on the Israeli offshore gas scene, brings a large company's clout to the job of developing and exporting the area's resources more widely.

Mubadala, Abu Dhabi's strategic investment company, holds a 10 per cent stake in Egypt's giant Zohr field, another key piece of the regional gas picture.

Gaza Marine, a significant gasfield off the Gaza Strip, has lain fallow since its discovery in 2000. But talks continue between Israel's government and the Palestinian Authority, amid hopes that the gas could be used at the power plant in Gaza and, perhaps later, the power station at Jenin in the West Bank, which is still under construction.

A deepening political angle relates to Turkey's attempts to expand its offshore territory through a deal with the Tripoli-based government in western Libya, and unilateral gas exploration in areas disputed with neighbouring countries.

The extension of the Turkish claim lies solidly athwart the route of a planned deep-sea gas pipeline from Israel and Cyprus to Greece and Italy – though economic, rather than political, factors are the main barrier to the pipeline's realisation.

Earlier this month, Greece and Egypt demarcated their maritime border, drawing complaints from Ankara.

Tension has risen as Greek vessels monitor a seismic survey being conducted by the Turkish survey ship Oruç Reis, escorted by warships.

In January, Israel, Egypt, Greece, Jordan, Palestine, Cyprus and Italy – but conspicuously, not Turkey – formed the East Med Gas Forum.

The Greek foreign minister visited Israel last Thursday. In May, his country joined Cyprus, Egypt, France and the UAE in condemning Turkey's activities in Cyprus's offshore waters.

The political heat generated is out of proportion with the actual rewards to be reaped from East Mediterranean gas.

But confusion over the position of the US, internal conflicts within the EU's policy and a weakening of the traditional centres of Arab power in the face of other regional and extra-regional actors, make co-operation within the Middle East more important.

Enormous challenges loom in the shape of continuing conflict, climate change and threats to future oil revenue.

Constructive solutions in energy, water and the environment are an essential component of any response.

https://www.thenational.ae/business/how-the-uae-israel-peace-accord-can-lead-to-greater-co-operation-in-the-energy-sector-1.1064387

دائـــرة الـــتـــنـــمـــيـــة الاقـــتـــصـــاديـــة
DEPARTMENT OF ECONOMIC DEVELOPMENT

ADDED launches 'Industrial Sector Sustainability' project in Abu Dhabi

The Industrial Development Bureau (IDB) of the Abu Dhabi Department of Economic Development (ADDED) has launched the 'Industrial Sector Sustainability' project, an initiative aimed at adopting a sustainable approach to all manufacturing operations of industrial facilities in Abu Dhabi.

The project will also help improve the efficiency and quality of industrial products, in line with the Abu Dhabi Government's sustainable development plan and its efforts to protect the environment as part of the emirate's bid to become globally competitive and a leading model for regional and international sustainability-based industries.

The 'Industrial Sector Sustainability' project will issue an instructional guide on industrial sustainability to owners and managers of buildings, industrial warehouses and manufacturing firms, storage areas, administrative buildings and offices with an area of less than 2,000 square meters. The first phase will see the application of the standards included in the instructional guide, and it will cover 21 industrial facilities operating across seven different manufacturing segments in Abu Dhabi.

Furthermore, the new project is set to assess the current sustainability practices in Abu Dhabi's industrial sector. The process involves collecting and evaluating data; conducting normative studies; identifying objectives and opportunities; developing sustainability guidelines specific for the sector; and spreading awareness on the required sustainability measures across the industry.

Mohammed Ali Al Shorafa, Chairman of ADDED, affirmed that the Abu Dhabi Government will continue to respond to the directives of the wise leadership to enhance the industrial sector based on the latest global sustainability trends and provide innovative solutions to help instil sustainability in all sectors. The directives are aimed at transforming Abu Dhabi into a global hub for sustainability.

Al Shorafa said: "The industrial sector plays a key role in the local non-oil economy. We work closely with our partners to increase the sector's contribution to Abu Dhabi's gross domestic product (GDP) by implementing projects, initiatives and development programs that support and attract investments to this strategic sector."

"The 'Industrial Sector Sustainability' project is one of the most significant initiatives through which we seek to achieve the highest level of sustainability in the industrial sector, as well as upgrade all industrial production mechanisms and enhance industry efficiency and quality. Over the coming period, we also aim to expand the project's scale to include as many industrial facilities as possible across Abu Dhabi," Al Shorafa added.

He called on the cooperation of all target entities and facilities as IDB begins to implement the project in line with its goals of optimal use of resources, rationalized energy and water consumption and proper management of resources within the industrial sector.

Rashed Abdul Karim Al Balooshi, Undersecretary of ADDED, explained that the project aims to achieve the key performance indicators (KPIs) set for 2020-2040. The main targets include reducing energy consumption by 15 per cent by 2040; managing the water consumption in industrial operations by 100 per cent by 2025; achieving water wastage to zero; reducing and diverting industrial waste away from landfill by 75 per cent by 2030; reducing carbon dioxide emissions of industries by 15 per cent by 2030; and training employees and raising awareness on sustainability by 100 per cent.

Al Balooshi explained that the project will also offer incentive programs to encourage industries to implement the industrial sustainability measures, in addition to plans aimed at organizing a training program for industrial facilities on industrial sustainability, green product manufacturing, circular economy and sustainable financial mechanism.

For the project's next phase, Al Balooshi said that the IDB is now preparing a well-established control mechanism using modern technologies, including a digital platform, to develop sustainability-related capabilities of the industrial sector. It will also implement the government incentive programs that are aimed at rewarding industries applying the sustainability measures. The IDB will also urge the industrial sector to invest in industrial sustainability measures and prepare training programs on technologies relevant to improving energy efficiency and reducing water consumption and waste generation.

Mohammed Munif Al Mansouri, Executive Director of ADDED's IDB, said that the Bureau will conduct more normative studies and widen the study on industrial sustainability to include other industrial segments and minimize the impact of the industrial sector on the environment.

Al Mansouri added that the IDB will encourage industrial facilities to perform detailed audits of energy and water consumption to improve their utilization and encourage industries to start maintaining data about their by-products and how to recycle and best reuse them. This will be achieved through the establishment of a steering committee for sustainability whose members will include industrial developers and owners of facilities tasked to implement guidelines for industrial sustainability.

He noted that the project will also include an industrial sustainability model designed to enhance the development of innovative products and digital sustainability processes, as well as to find new ways to reduce water consumption and build capabilities in coordination with the Abu Dhabi Sustainability Group (ADSG).

The 'Industrial Sector Sustainability' project covers key resource requirements to ensure efficiency and excellence and attain environmental sustainability across all manufacturing operations. It contains 50 sustainable measures, which include the establishment of electronic boards to control and monitor the consumption of energy and water resources as well as the implementation of a monitoring system to ensure compliance of facilities' internal operations with environmental standards and conditions.

During the implementation of the project's first phase, the IDB will focus on 21 industrial facilities operating in seven industries, namely iron and steel; aluminum; paper and pulp; construction materials; cement; plastic; and food. Meanwhile, data on the manufacturing operations of the seven industries were studied to develop analysis and cost measurement standards and determine the extent of the industrial sector's compliance with and application of the industrial sustainability measures across their production processes.

To achieve the project's objectives, the initial phase will focus on six KPIs, which are energy consumption; water consumption; disposal of waste and by-products; greenhouse gas emissions; indoor air quality in the workplace; and occupational indoor noise level.

https://www.gulftoday.ae/business/2020/08/13/added-launches-industrial-sector-sustainability-project

CSP Abu Dhabi Terminal launches new direct services to Europe and Indian Subcontinent

ABU DHABI, 10th August, 2020 (WAM) -- CSP Abu Dhabi Terminal, the first overseas greenfield project of COSCO SHIPPING Ports Limited, CSP, has announced the start of a direct, weekly service to several ports across Europe and the Indian Subcontinent.

Operating from Abu Dhabi Ports' flagship deep-water port, Khalifa Port, where the terminal was established as part of a 35-year agreement with CSP, and serving as a regional base for COSCO SHIPPING Ports' global network of 37 ports, the new direct service will be served by a fleet of eight vessels on rotation, ranging in capacity between 10,000 to 13,000 TEU.

Direct exports from Abu Dhabi to the ports of Rotterdam, Hamburg, London, Antwerp, and Le Havre, will consist primarily of polymers while returning vessels will carry a mix of general and project cargo imports. The ports of Karachi, Nhava Sheva, and Mundra will also benefit from the new service.

Naser Al Busaeedi, Deputy CEO, CSP Abu Dhabi Terminal, said, "More than a year on since CSP Abu Dhabi Terminal officially launched, we are now well-positioned to bring our direct service offering to a global audience.

"Our new services will significantly increase the movement of cargo exports and imports between Abu Dhabi, Europe and India, providing our customers with solutions to tackle their international shipment needs, as well as the opportunity to target new markets."

Mohamed Eidha Tannaf Al Menhali, Acting Director, Khalifa Port, said, "This new dedicated service marks an important strategic step in Abu Dhabi Ports' vision to transform Khalifa Port's end-to-end logistics capability.

"The ability to connect with some of the world's most important maritime hubs in Europe and the Northwest Indian Subcontinent will enhance Abu Dhabi's reputation as a leading facilitator and enabler of global trade in the 21st century.

"Not only does this announcement bolster our existing partnership with CSP, but it also ensures our other customers will be well positioned to broaden their horizons by engaging with new trading and logistics opportunities all around the world."

Since its inception, CSP Abu Dhabi Terminal has facilitated the local manufacturing, warehousing, and logistics sectors to not only flourish within the emirate of Abu Dhabi, but to also expand their reach across markets in the Middle East, Africa, and beyond.

The direct services are expected to lend additional support to customers across the region and clients of the Khalifa Industrial Zone Abu Dhabi, KIZAD, providing faster transit and competitive rates for their import and export activities.

With expectations that the new offering will increase CSP Abu Dhabi Terminal's weekly handling of cargo, the development is also expected to help add more feeder services from CSP Abu Dhabi Terminal.

In April 2020, on the passing of the first anniversary of its soft launch, CSP Abu Dhabi Terminal's AED 1.1 billion deep-water semi-automated container terminal marked several milestones including the handling of over 540,000 TEU.

The close of April also saw the terminal achieve more than 1 million hours without LTI (Lost Time Injury), a feat that was realised thanks to CSP's adoption of several global HSSE best practises including strong compliance with health and safety protocols within the working environment, and a drive to continuously improve safety performance across the entirety of the organisation.

Forging ahead, CSP Abu Dhabi Terminal will continue to monitor the performance of its direct service to Europe, along with other service patterns, and based on market conditions and business requirements, adjustments to vessel deployment, port calls, and even the launch of other regional services will be considered.

https://gulfbusiness.com/csp-launches-new-direct-service-from-abu-dhabi-to-europe-and-indian-subcontinent/

Unprecedented number of start-ups apply for DIFC FinTech Hive's latest pioneering accelerator programme

DUBAI, 10th August, 2020 (WAM) -- DIFC FinTech Hive, the first and largest financial technology accelerator in the Middle East, Africa and South Asia, MEASA, region, has attracted an unprecedented 620 global, regional and local applications for the signature programme.

The 620 applications for the intake, exceed the previous record of 425, received in 2019. The applications represent an exceptionally broad range of concepts, submitted by an impressive pool of talent which reflects the DIFC's reputation for nurturing financial innovation.

Specialists include FinTech, InsurTech, RegTech and Islamic FinTech. Key technologies within the submissions include contactless payments, digital identification, and corporate solutions including treasury management, credit-underwriting automation, data management and analytics.

30 percent of applications were from UAE-based firms, demonstrating a strong pipeline of financial technology talent within the Emirates. Some 46 percent came from the MENA region and 24 per cent were received from global firms.

Nearly two-thirds of the applications were from start-ups in the pre-seed stage, whilst nearly one-third (29 percent) were from the seed stage. This indicates sustained interest in Dubai and the DIFC from new entrepreneurs and early-stage start-ups, supporting the Centre's vision to drive a strong innovation pipeline.

Since the launch of DIFC FinTech Hive in January 2017, the hub has grown to become a leading centre of innovation globally. More than 50 per cent of all FinTech businesses in the Middle East and North Africa now operate from the DIFC. The first half of 2020 saw DIFC FinTech Hive triple in size with the opening of a larger space in Gate Avenue supporting start-ups, scale-ups and entrepreneurs.

Commenting on the announcement, Raja Al Mazrouei, Executive Vice President of DIFC FinTech Hive, said, "Our enabling infrastructure, fit-for-purpose-regulation, subsidised licencing and access to some of the world's pioneering financial institutions are amongst the reasons why start-ups look to the DIFC for growth."

The DIFC FinTech Hive accelerator programme includes an intensive, competitive application process. Selected businesses participate in a 14-week curriculum, providing a springboard for seed and pre-seed start-ups to expand in the MEASA region.

During the programme, successful start-ups will unlock opportunities to develop, test and modify their innovations in collaboration with top executives and world-leading financial institutions from the DIFC's dynamic and robust ecosystem.

https://www.difc.ae/newsroom/news/unprecedented-number-start-ups-apply-difc-fintech-hives-latest-pioneering-accelerator-programme/

Taqa eyes international investments as it pursues clean energy projects

Abu Dhabi National Energy Company (Taqa) will advance the UAE's goal of increasing the share of renewables in the country's energy mix and "selectively seek" investment opportunities abroad following its asset swap deal with state-owned ADPower.

The transaction gives Taqa a solid platform, allowing it to assess opportunities across its generation and transmission components to meet increased demand for water and power in the UAE, the company said in its transformation strategy report, posted on the Abu Dhabi Securities Exchange website.

"Internationally, we will follow a disciplined approach and investment assessment framework, focusing on select opportunities with attractive risk-adjusted returns," the company said.

Taqa will seek investments in large-scale projects that fit its core competencies, including in markets where it has a presence. It will also look to enter new markets through the establishment of new partnerships, the company added.

Taqa's deal with ADPower, finalised last month, created one of the largest utility companies in Europe, the Middle East and Africa with Dh200 billion of assets.

ADPower transferred a majority of its water generation, transmission and distribution assets to Taqa in exchange for more than 106.3 billion new shares, significantly boosting Taqa's asset base and its financial profile.

Taqa currently boasts about 23 gigawatts in power and approximately 900 million imperial gallons per day (MIGD) in water generation capacity. The company is now the sole transmission firm in Abu Dhabi with significant networks in six emirates, according to the strategy report.

Taqa is now targeting 20 per cent share of solar and about 50 per cent share of reverse osmosis within its generation capacities by 2030, "further improving our clean energy credentials," it added.

Earlier this month, a consortium led by Taqa and Masdar, in partnership with France's EDF and JinkoPower, won the bid to develop the world's largest solar power plant with a total capacity of 2 gigawatts in Abu Dhabi. The tariff for the project, awarded by the Emirates Water and Electricity Company (EWEC), was set at Dh4.97 fils per kilowatt hour ($1.35 cents/kWh) on a levelised cost of electricity basis.

The project's financial closure is set for the third quarter of this year and will increase Abu Dhabi's solar power capacity to approximately 3.2 gigawatts, once the plant is fully operational.

Taqa's also made a Dh900 million push to expand its recycled water distribution programme last month when its subsidiary Abu Dhabi Distribution Company, awarded two projects. The schemes will have a combined capacity to transmit about 85 MIGD of recycled water, sufficient to irrigate more than 3.5 million palm trees.

Taqa, which in the past has focused on oil and gas, said with its "substantial new scale in the utilities space" and further opportunities of growth within the segment, its existing international oil and gas assets will become a smaller portion of its overall portfolio.

The reduction will "significantly increase our resilience to commodity price volatility", it said.

"We will continue to improve operating efficiencies within the oil and gas business line to maximise short-term value while seeking long-term strategic solutions."

https://www.thenational.ae/business/energy/taqa-eyes-international-investments-as-it-pursues-clean-energy-projects-1.1058946

Participants can register to watch the GMIS Virtual Summit and Digital Series on the following link: https://bit.ly/3eYq75o.

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#Deal covers multiple #destinations within #Germany and the #UK and more to follow
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Abu Dhabi Stem Cell Centres signed an accord with Pluristem Therapeutics Inc to cooperate on research and development, the second such deal after the United Arab Emirates and Israel began normalising relations

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Embassy of the
United Arab Emirates
Hiroshimastr. 18-20
D-10785 Berlin

Telefon: + 49 (0)3051651451
www.uae-embassy.ae
@uaeinberlin
@uaeinberlin
@uaeinberlin

Ghorfa Arab-German Chamber
of Commerce and Industry e.V.
Garnisonkirchplatz 1
D-10178 Berlin

Telefon: + 49 (0)30278907-0
www.ghorfa.de
@Ghorfa_Germany
@Ghorfa
@Ghorfa

Ambassador
H.E. Hafsa Al Ulama

Secretary General
Abdulaziz Al-Mikhlafi

Editor
Khalfan Al Matrooshi
Ahmed Shalaby

Layout:
Fadhl Al-Romaima