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CONSUMER CONNECT INITIATIVE



Sharing futuristic vision

With strategic relationship spanning over decades, UAE and India are now looking at giving further impetus to their partnership with newer collaborations and renewed trade ties

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India and the UAE have built strong bilateral relations based on a shared vision for development, peace, and prosperity. Under the leadership of Indian Prime Minister Narendra Modi and Crown Prince Mohamed Bin Zayed, the two countries have considerably enhanced cooperation in the areas of mutual interest and have developed the ties to reach comprehensive strategic partnership.

The two most important areas of cooperation are bilateral investments and counter-terrorism cooperation. In FY 2021-22, the United Arab Emirates (UAE) was India's third largest trade partner, with total non-oil bilateral trade valued at USD72.87 billion. The two countries have also signed a bilateral trade agreement, Comprehensive Economic Partnership Agreement (CEPA), which came into effect in

May, 2022. CEPA aims to boost India-UAE annual bilateral non-oil trade and trade in services to further increase over the next five years.

Over the years, the UAE has become a key player in shaping the Gulf region, while also focusing on fostering of relations with rising powers such as India, Russia, and China. The signing of Comprehensive Strategic Partnership between the two countries in January 2017, during the visit of the Crown Prince of Abu Dhabi to New Delhi, 'institutionalised' the understanding between India and the UAE in defence and maritime cooperation, cyberspace, energy, small and medium enterprises, and agriculture.

India-UAE energy partnership is also expanding and has transformed beyond buyer and seller relations into both upstream and downstream oil and gas sectors.

A TOUCH OF INDIA
Indians are the largest ethnic community constituting roughly about 30 per cent of the country's population. In fact, there are around 3.42 million Indian expatriates in UAE.

The presence of Indian diaspora has fostered people-to-people

UAE has invested in various sectors in India such as maritime, transport and logistics. Both countries are aligning their ambitions and forging newer areas of partnership

contacts between the two nations. Most of the Indian expatriates are from Kerala. Apart from Kerala, there is a significant population of Indians from the states of Tamil Nadu, Andhra Pradesh, and few other northern states.

The staggering growth in number

of Indians in UAE was attributed to the expansion of oil industry and the growth of free trade. While earlier, there were lakhs of Indian migrant labourers, with time descendants of these workers went on to become a community that contributed to the growth of the UAE. At present, there are several Indian millionaires in UAE who are spearheading successful business ventures.

BONDING OVER TRADE

The two nations are entering a new phase in their bilateral relations. This relationship between India and the UAE has evolved into a significant partnership in the economic and commercial sphere over the years.

UAE is India's third largest trade partner and fifth largest crude oil supplier to us. Besides this, UAE has invested immensely in various sectors in India such as maritime, power, transport, etc. The two countries have a common interest in ensuring maritime security in the Indian Ocean and the Gulf region.

Further, given the current state of flux in West Asia, India sees UAE as an important partner to maintain peace and stability in the region.

Apart from the import and exports between the two nations, bilateral investments between the two nations too are robust. The UAE's investments in India are mainly in the services, construction development, power, air transport, and hotel and tourism.

Many other projects in the energy, infrastructure and technology sectors are under consideration. The two countries collaborated in the public health sector to fight the Covid-19 pandemic and challenges emerging from it. Indian health workers were at the forefront of fighting the pandemic in the UAE and at the same time, India received medical supplies from the UAE. Both the countries are committed to restore the level of trade and business cooperation to an all-new level and further enhance investments and business opportunities in new and emerging areas including artificial

technology, robotics, defence technology, ICT, financial market, aviation, space, amongst others. Both nations are aligning their ambitions, fostering new technologies and forging new areas of partnership. With all this, both the nations are looking forward to entering a new phase of growth and success.

UAE-INDIA: SHARING BILATERAL RELATIONS

On the occasion of 51st UAE National Day, here's a look at the historic bond that UAE and India share, based on mutual trust, trade and friendship

India and United Arab Emirates enjoy a strong bond of friendship based on age-old cultural, religious and economic liaison between the two nations. The diplomatic relations between the two nations commenced from 1972 when the UAE first set up an embassy in Delhi, while India established one in Abu Dhabi the following year.

Over the years, the two countries have seen multiple cross border delegation visits that have strengthened their relationship further. Indian Prime Minister Narendra

Modi's visit to the UAE in August 2015 marked the beginning of a new strategic Alliance between the two nations. In establishing an enduring link, India-UAE relations have become a pivot of India's extended neighbourhood and 'Look West Policy' in the region.

The high-level visits from both the sides have given a new impetus to this partnership.

This year's G-20 summit and the forming up of I2U2 Group between India, Israel, United Arab Emirates, and the United States has been a great welcoming opportunity for both the countries to elevate their partnership to another level. With presenting an advantage in the Persian Gulf, I2U2

Group also helped UAE to improve its relationship with the Arab world and for India it helped in enhancing its role in the region's geopolitics and giving it political, economic and social advantages. On the other hand, for the I2U2 Group, India is a

valuable country because of its massive consumer market and availability of production facilities for high-tech and highly sought-after goods.

India will assume the G20 Presidency from December 1 this year from Indonesia and will convene the G20 Leaders' Summit for the first time in the country in 2023. A nation deeply committed to democracy and multilateralism, India's G20 Presidency would be a watershed moment in her history as it seeks to play salient role in finding herself at global level. The UAE's participation in the G20 Summit as a guest country comes as part of its commitment to working with international allies to stimulate economic growth and attain equitable development around the world.

The India-UAE comprehensive strategic partnership is the cornerstone of the multifaceted bilateral relations. Bringing a new era of trade and investment between the two countries, the CEPA promises accelerated growth with goods trade projected to reach USD100 billion and trade in services to over USD1.5 billion in the next five years. India-UAE CEPA ushers in a new dawn, Indian exports to the UAE, excluding petroleum products grew from USD 5.17 billion during June-August 2021 to USD 5.92 billion during June-August 2022, an increase of 14%. It is interesting to note that India's global non-petroleum exports during the same period (Jun-Aug

2022) grew by 3% on an annual basis. This implies the growth rate of India's non-petroleum exports to the UAE is almost 5 times as that of India's non-petroleum exports to the world. Excluding petroleum related imports, Indian imports from the UAE during the same three-month period grew from USD 5.56 billion (June-August 2021) to USD 5.61 billion (June-August 2022) or an increase of 1% in percentage terms. Built on three pillars of trust, transparency, and talent, the agreement came into effect on May 1, 2022 and is already creating a noteworthy constructive impact on India-UAE trade.

Recently, the 10th meeting of the UAE-India High-Level Joint Task Force on Investments took place in Mumbai, co-chaired by Piyush Goyal, Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution, and Textiles, Government of India; and Sheikh Hamed bin Zayed Al Nahyan, Member of the Executive Council of the Emirate of Abu Dhabi. An important discussion point was the creation of a mechanism for carrying out bilateral trade in national currencies. Referring to the ongoing discussions between Reserve Bank of India and Central Bank of the United Arab Emirates on a Unified Payment Interface (UPI) as a common digital payments' platform, both sides agreed to continue discussions.

The Foreign Trade Agreement (FTA) is pre-negotiated for both the countries which is calibrated to reduce tariffs for 80 per cent of goods and give zero-duty access to 90 per cent of India's exports to the UAE. Alongside CEPA, an MoU among APEDA, DP World & Al Dahra on the UAE side regarding the 'Food Security Corridor Initiative' has been prepared, under which India will be able to play an important role in food security of the UAE. India and UAE have agreed to identify new areas for setting up joint ventures. This was the outcome of the 11th India-UAE Joint Defence Cooperation Committee meeting that took place in New Delhi on May 25, 2022.

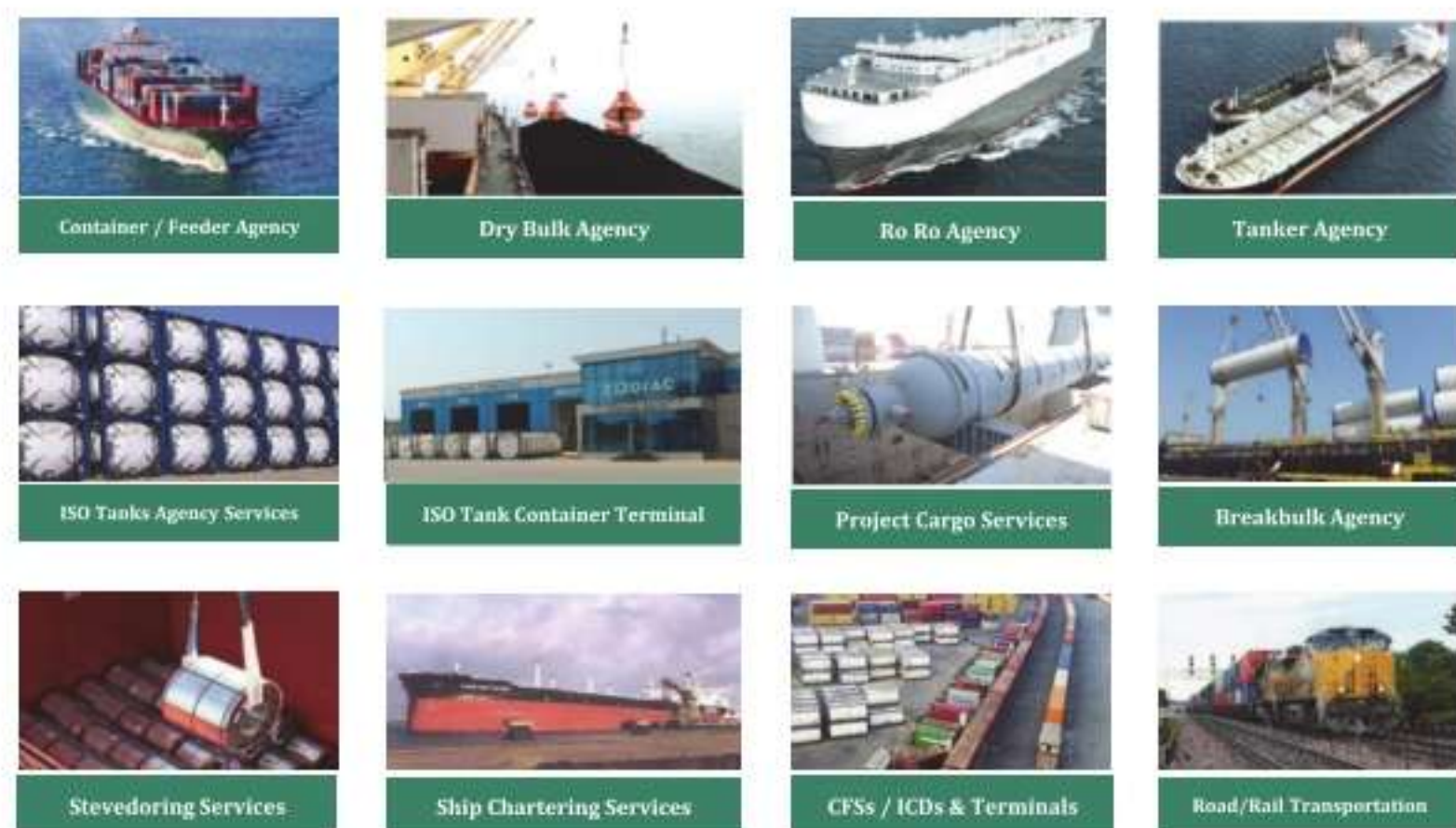
On the occasion of 51st UAE National Day, UAE-India Business Council (UIBC) extends its warmest greetings to all members of the UAE/Indian community. UIBC, the Joint Business Council set up by both the Governments, is committed to enhance further this partnership and it looks forward to working together and creating an inclusive bilateral trade environment between the UAE and India. In view of the bilateral relations and the strategic partnership between the UAE and India, the Council reassures its willingness to increase cooperation. It will continue to work in developing cooperation between the nations.

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World's biggest logistics hub

The UAE has emerged as a pivotal hub in the global economy, thanks to its slew of market-friendly measures

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The warehousing and logistics sector in UAE has witnessed substantial traction in the recent couple of years. Leasing activity in the sector gained momentum despite global economic slowdown. In fact, Dubai is a global logistics hub with a strategic location, excellent infrastructure, and world-class logistics facilities. It provides the region and the world with services such as technology and innovation, trade, and logistics. The segment plays a pivotal role in the Gulf nation's economy, and it constitutes over 14% of the UAE's Gross Domestic Product and the sector is likely to grow more than 4 per cent in 2022. With impressive investments in transport infrastructure and logistics capabilities, Dubai has become a key regional trade gateway and a re-export hub between East and West. The government's collaboration with various private sector players helps to accelerate opportunities for global trade by implementing policies to make supply chain operations more efficient across the UAE.

Low logistics costs and advanced infrastructure have led to massive foreign investment and, from its world-class international port and airports, to its ultra-modern roads and public transportation network. Dubai is the most efficient and profitable logistics hub in the entire Gulf region.

In fact, in the last couple of years, Dubai has shifted its gear from a logistics centre into an essential supply network hub thanks to its impressive connectivity structure.

Dubai Plan 2021 addresses the urban environment including both natural and built assets and touches upon the living experience of the people of Dubai and its visitors because of their interaction with this environment and the economic and social services provided.

DUBAI: A KEY PLAYER IN GLOBAL ECONOMY

Dubai has become a key player in the global economy, and it aims to reinforce its position by enhancing its standing as a global business centre to be among the top 5 centres for trade, logistics, finance, and tourism. Dubai's announcement as the Capital of Islamic Economy is an important step in recognising Dubai as one of the leading economic centres. This theme focuses on moving Dubai to a sustainable economic model driven by innovation, and productivity in capital and labour, and supported by the most business friendly environment. In addition, the theme highlights the importance of a



ADVANTAGE UAE

- >> The UAE encourages private sector growth and competition and enforces regulations that prohibit monopoly.
- >> It is a member of the World Trade Organisation (WTO) since 1996
- >> UAE is a member of the Greater Arab Free-Trade Area (GAFTA) in which all GCC countries participate
- >> It included Free Trade Agreements with Singapore and the EFTA
- >> UAE is cooperating with the GCC countries to conclude the Free Trade Agreements with the EU, Japan, China, India, Pakistan, Turkey, Australia, South Korea and Southern Common Market (MERCOSUR).
- >> UAE ranks among top three logistics centres in emerging markets

diversified set of value-add economic activities that would enhance Dubai's economic resilience and allow it to absorb internal and external shocks. It is also one of the world's leading business centres. Dubai is easily accessible through two international airports - Dubai International Airport (DXB) and Al Maktoum International Airport at Dubai World Central (DWC). Dubai International Airport is one of the busiest hubs for international passengers and, together with Al Maktoum International Airport, carried over eighty-eight million travellers and over three million tons of air cargo.

WORLD LOGISTICS PASSPORT

As part of the Dubai Silk Road initiative, the World Logistics Passport is designed to encourage trade through Dubai. The World Logistics Passport (WLP) is a global initiative designed for smooth flow of global trade through creation of new trade routes and provides economic efficiencies to members. It overcomes non-tariff trade barriers through the offering of financial and non-financial benefits such as fast-tracking of cargo movement, reducing administrative costs, advancing cargo information, and facilitating trade across borders.



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United Arab Emirates or UAE as it is better known as, is a famous tourist destination in the middle east Asia owing to its rustic desert landscapes and tall skyscrapers. The country that is one of the most modern countries in the region welcomes tourists from across the globe round the year. Not only is the country famous as a tourist destination, but the magnificent retail sector here has also made the country famous as the shopping destination for people especially from south east Asia. Immersed in its rich Emirati culture, UAE is surely one of the most prominent tourist destinations in the world that offers the best of both worlds to its visitors. Whether it is the traditional souks or the palm shaped islands, world-class malls, luxurious hotels, theme parks or the grand architecture of the world famous buildings, this destination offers all a wonderful time to rejuvenate their senses and get enthralled by the beauty of this nation.

The city of Dubai is the crowning

The jewel in the crown

UAE has much more to it than just world-class buildings, and tourists visiting here would definitely fall for its rustic beauty and modern architecture, besides the mystic sand dunes



Abu Dhabi is one of the richest cities in the world and was known for pearl trade in bygone eras. Known for its hot and arid climate, Abu Dhabi boasts of a picturesque cityscape

glory of the country and provides a truly splendid experience to the people visiting. Besides the splendid architecture marvels like Burj Khalifa, the city has a lot to offer to its visitors looking for a visual feast. When in Dubai, one should definitely visit the Burj Khalifa observation deck, desert safari tour, and museum of the future which is a truly marvellous structure that houses some wonderful creations of mankind. If you are one of those who are looking to get enchanted by the rustic Arabic culture of the country,

you can visit areas of Bur Dubai and you would not be disappointed. The second most popular city of the nation, Abu Dhabi houses several important financial institutions such as the Abu Dhabi Securities Exchange, the Central Bank of the United Arab Emirates and the corporate headquarters of many companies and multinational

corporations. Abu Dhabi is one of the richest cities in the world and was renowned for its pearl trade in bygone eras. Known for its hot and arid climate, Abu Dhabi boasts of a picturesque cityscape. Don't forget to visit Ferrari World, Warner Bros World, and also Louvre Abu Dhabi when in this city.

Sharjah is another destination which is known as the cultural and industrial hub of the UAE. A few historians have hypothesised that Sharjah was the name of an idol worshipped in the pre-Islamic era. Sharjah is home to a variety of museums, elegant mosques, distinctive souks reflecting Islamic design and several recreational areas and public parks such as Al Jazeera Fun Park and Al Buheirah Corniche. When it comes to sports, the Sharjah Cricket Association Stadium has hosted nearly 200 cricket one-day internationals, more than any other ground, and four test matches. Granada in Spain is considered Sharjah's twin city. The police force in this city is one of the best trained in the United Arab Emirates. This city is simply unmissable and you must make

sure that you visit the heritage museum and go for the Hatta safari and honey bee garden besides going for Meiha Desert tour. For those looking for a rustic touch, Ras Al Khaimah is a must visit. Ras Al Khaimah is home to Al Jazirah Al Hamra, an old coastal town with several real estate projects and industrial zone: Ar-Rams, another coastal town that used to be an idyllic fishing and pearl-diving village; Khawr Khuyayr, an industrial center housing the largest port in Ras Al-Khaimah; Diqdaqah, a village famous for agriculture; Khat, a village surrounded by the mountains and picturesque with its thermal springs and palm gardens; Masafi, a Southern town bordering Fujairah with large reserves of drinking water and Huwaylat, another Southern village. Ras Al Khaimah has an industrial economy as it is not a producer of oil.

The country is not only famous for its tourist destinations, but is also extremely famous for its gastronomic delights. Dubai, especially, has grown to become the most sought-after epicurean destinations of the world and its gastronomy scene has diversified with time. In fact, the city was recognised as one of the most famous food destinations of the world. So, if you are one of those who love to explore destinations that are a beautiful amalgamation of modern world and rustic cultures, UAE should definitely be on your bucket list.

Futuristic healthcare

By embracing and developing best healthcare technologies and state-of-the-art infrastructure, UAE is way ahead of others in the field of healthcare



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The United Arab Emirates (UAE) has been successfully setting global standards and leading from the front in various walks of life, including the healthcare sector where exceptional growth is being registered. With comprehensive, government-funded health services, even private healthcare is flourishing here.

Public healthcare services are administered by different federal and emirate-level regulatory authorities including the Ministry of Health and Prevention, Health Authority-Abu Dhabi (HAAD), the Dubai Health Authority (DHA) and the Emirates Health Authority (EHA).

With great impetus on healthcare and ensuring highest levels of sincerity when it comes to human lives, UAE has been successful in eradicating most infectious diseases like malaria, measles and polio, which were once prevalent in the UAE. Even pre-natal and post-natal care is also less than any other developed country in the world.

Both Abu Dhabi and Dubai have taken steps in recent years to ensure world-class healthcare and encourage innovations in the medical field.

The Healthcare Authority in Abu Dhabi has been working hard to gather the quality of care, expand access to services, shift from public

to private providers safely, and efficiently implement a new financing model through an innovative system of mandatory health insurance.

As many as 78 per cent of people in the UAE expect the quality of healthcare to improve in the coming years, and this is the highest percentage among all the countries surveyed.

Economically developed and diversified market in the Middle East, the UAE has a strong healthcare infrastructure. The creation of a world-class healthcare infrastructure has been the top priority for the government of the UAE, and as a result, the sector has advanced and expanded significantly during the past few years.

The UAE government also gathered a lot of praise for quickly taking precautionary health

measures after the breakout of COVID-19 and the robust efforts of the UAE's leadership resulted in the UAE being globally ranked as one of the top countries, and the highest in the Arab world for its COVID-19 response.

The UAE healthcare sector has been expanding to meet both, the evolving needs of the UAE's population and the nation's ambition to become a regional medical tourism hub.

The UAE government is liberalising policies to attract foreign investments to improve the healthcare standards and boost the healthcare industry. Government commitment to the healthcare sector is one of the key drivers of growth within the UAE's healthcare market, particularly given that public spending accounts for over two-thirds of overall healthcare expenditure. In the 2022 federal budget, a total of USD15.8 billion (AED 58.931 billion) was approved for public spending out of which 8.4% was dedicated to healthcare. While this does not constitute total government expenditure in the UAE (it does not include spending at the emirate level), it is a solid indicator of the UAE's fiscal stance.

The UAE government is also focusing on boosting the number of medical tourists coming to the UAE. With international collaborations, UAE has reinforced its conviction to develop its overall healthcare capacity.



UAE has reinforced its conviction to develop its overall healthcare capacity

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