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Expanding its 'Dubai Global' reach

Dubai International Chamber Opens New Cairo Office Boosting Bilateral Trade between UAE and Egypt

- *In addition to market intelligence and operational expertise, the Cairo office will provide Egyptian MNCs and SMEs access to trustworthy partners required to unlock Dubai's global hub opportunities.*
- *The Chamber has identified several high potential sectors to boost investment ties between the two countries including trade, agribusiness and IT*

Dubai, UAE – Dubai International Chamber, one of the three chambers operating under Dubai Chamber, has today opened a new international representation office in Cairo, reinforcing strong business links between Egypt and the UAE.

The strategic step is part of the 'Dubai Global' initiative, launched by the Emirate of Dubai to attract foreign investment, talent and new business to reinforce the emirate's position as one of the world's leading commercial hubs, while enabling Dubai companies to expand their business in 30 priority markets overseas.

"Egypt is a strategically important market for us. The UAE's close relationship with Egypt has been a strong basis for the success of Dubai businesses in the country. UAE investments have more than doubled recently, with trade between the two countries reaching US\$ 7.5 billion in 2021. Our new office in Cairo is in line with our Dubai Global initiative where we aim to have a powerful network of 50 global offices worldwide by 2030 that will offer Dubai businesses access to exciting expansion opportunities," said Omar Khan,

Executive Director, International Offices, Dubai International Chamber, at the inauguration in Cairo.

Dubai International Chamber aims to strengthen the commercial relationship between Egypt and the UAE. The chamber has identified several high potential sectors to boost investment ties between the two countries. They include trade, agribusiness, IT and maritime.

The new office is set to offer Egyptian businesses market intelligence and operational expertise. It will also provide Egyptian MNCs and SMEs access to trustworthy partners to unlock Dubai's global hub opportunities.

For Dubai businesses, in addition to market intelligence, route-to-market strategies and operational set-up expertise, the Cairo office will help maximise business opportunities in Egypt, providing Dubai businesses access to reliable partners and stakeholders across the country.

Egypt was Dubai's second trading partner on the African continent in 2021 and last year ranked 20th globally on the list of Dubai's trading partners. The number of Egyptian companies registered as members of the Dubai Chamber of Commerce and operating in the emirate amounts to more than 14,700 companies, which represents a growth of 103% compared to 2016 numbers, which reflects Dubai's importance and reputation for Egyptian businessmen and entrepreneurs.

In addition, Egypt is one of the largest startup hubs on the African continent, and accounts for 14% of all startups in Africa, according to an OECD report.

Dubai International Chamber endeavours to create new mechanisms to attract FDI from strategic key markets to Dubai. With simplified customs

processes, the Chamber enables foreign companies to leverage Dubai's extensive land, sea and air logistics opening new trade routes across the region and beyond. The emirate can provide easy access to 2.2 billion consumers, serving as a hub to enable Egyptian companies and businesses to expand their footprint globally.

Supported by strategic public and private sector partners, Dubai International Chamber aims to boost Dubai's non-oil foreign trade from AED 1.4 trillion to AED 2 trillion by 2026, as part of the emirate's five-year foreign trade plan. The Chamber is fully committed to providing all necessary facilities and support to expand Dubai-Egypt trade ambitions.

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About:

Dubai International Chamber one of three chambers operating under the umbrella of Dubai Chambers, was established to promote Dubai as a global business hub, attract multinational companies and expand the emirate's trade ties with promising markets. The Chamber has a mandate to meet His Highness Sheikh Mohammed's ambition to increase Dubai's foreign trade from AED 1.4 trillion to AED 2 trillion by 2026

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