



MERGENT
by FTSE Russell

2019

Country Profile

United Arab Emirates

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Economy - Overview



The United Arab Emirates' (UAE), a member of the World Trade Organization and OPEC, has an open economy with high per capita income and a sizable annual trade surplus. Economic diversification has reduced the portion of GDP based on oil and gas output to 25%. In 2018, its GDP expanded by 1.94%, a slow growth despite a boost in oil prices. The oil and gas sector was the main driver of UAE's economic

growth, accounting for about 30% of total GDP.

In addition, a solid performance by other non-oil sectors contributed to the country's economic growth, increasing by 1.3% to AED1 billion. For 2019, UAE projects its growth at 3.5%, and the International Monetary Fund projects a 3.7% growth.



MERGENT

by FTSE Russell

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Economic Overview

Key Economic Figures

GDP - purchasing power parity: US\$696 billion (2017 estimate)

GDP - real growth rate: 1.94% (2018 estimate)

GDP - per capita (purchasing power parity): US\$68,600 (2017 estimate)

GDP - composition by sector: Agriculture: 0.9%, Industry: 49.8%, Services: 49.2% (2017 estimate)

Population below poverty line: 19.5% (2003)

Inflation rate (consumer prices): 2% (2017 estimate)

Labor force: 5.344 million

Note: Expatriates account for about 85% of the workers (2017 estimate)

Labor force - by occupation: Agriculture and fishing: 7.0%, Industry: 15.0%, Services: 78.0% (2000 estimate),

Unemployment rate: 0.5% (2018)

Source: Dubai Statistics Centre (DSC)

Current budget revenues: US\$110.2 billion (2017 estimate)

Current budget expenditure: US\$111.1 billion (2017 estimate)

Note: the UAE federal budget does not account for emirate-level spending in Abu Dhabi and Dubai

Source: CIA World Factbook

International Trade

Total exports: US\$308.5 billion (2017 estimate)

Total imports: US\$229.2 billion (2017 estimate)

Source: CIA World Factbook

Foreign Investment

Foreign investment in UAE: US\$10,354 million (2017)

UAE's investment abroad: US\$13,956 million (2017)

Foreign Direct Investment (FDI) Overview (US\$ millions)

FDI Flows	2011	2012	2013	2014	2015	2016	2017
Inward	7,152	9,567	9,765	11,072	8,551	9,605	10,354
Outward	2,178	2,536	8,828	11,736	16,692	12,964	13,956

Source: United Nations Conference on Trade and Development

Country Profile - United Arab Emirates

Industry

Top Industries

Petroleum and petrochemicals, fishing, aluminum, cement, fertilizers, commercial ship repair, construction materials, handicrafts, and textiles.

Gross Domestic Product by Economic Activity at Constant Prices (US\$ million)

Sectors	2016	2017	2018*
Non-Financial Corporations	330,296	331,646	337,993
Agriculture, forestry and fishing	2,506	2,589	2,774
Mining and quarrying (includes crude oil and natural gas)	117,729	114,423	117,663
Manufacturing	31,056	32,608	33,239
Electricity, gas, and water supply; waste management activities	11,522	11,190	10,929
Construction	32,986	33,014	33,191
Wholesale and retail trade; repair of motor vehicles and motorcycles	45,144	45,197	45,402
Transportation and storage	20,263	21,142	21,440
Accommodation and food service activities	7,769	8,502	8,848
Information and communication	10,709	11,408	11,705
Financial and insurance activities	32,809	33,258	33,519
Real estate activities	21,519	22,332	23,126
Professional, scientific and technical activities	9,882	9,702	9,835
Administrative and support service activities	6,905	6,851	6,937
Public administration and defence; compulsory social security	21,117	21,205	21,262
Education	3,547	3,709	3,769
Human health and social work activities	4,600	4,599	4,675
Arts, recreation and other service activities	1,963	2,062	2,061
Activities of households as employers	2,194	2,319	2,399
Total	384,222	386,108	392,774
Total Non-Oil	266,493	271,685	275,111

Source: UAE National Bureau of Statistics

Note - * Preliminary

Industrial Production Growth Rate

1.8% (2017 estimate)

Energy Statistics

Electricity – Production

121.8 billion KWh (2016)

Electricity – Consumption:

113.2 billion KWh (2016)

Industry



Electricity – Exports:
0 kWh (2016 estimate)

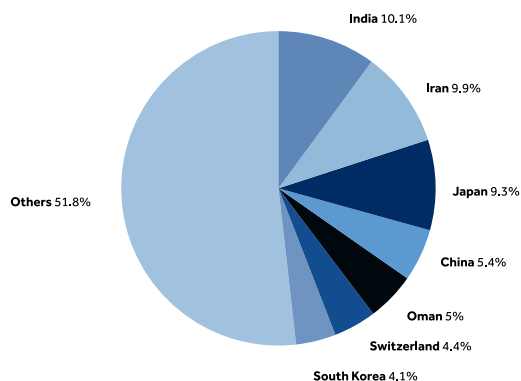
Electricity – Imports:
1.141 billion kWh (2016 estimate)

Key Oil and Gas Figures:

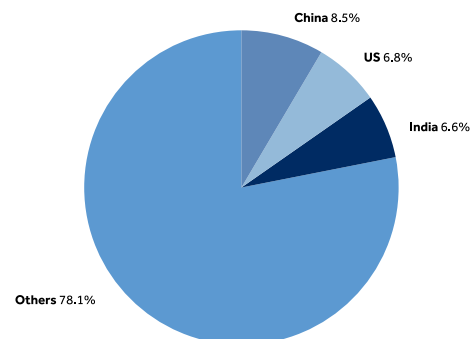
Crude Oil - Production:	3.174 million barrels/day (2017 estimate)
Crude Oil - Consumption:	694,000 barrels/day (2013 estimate)
Crude Oil - Exports:	2.552 million barrels/day (2015 estimate)
Crude Oil - Imports:	0 barrels/day (2015 estimate)
Crude Oil - Proved Reserves:	97.8 billion barrels (January 1, 2018)
Natural Gas - Production:	62.01 billion cubic meters (2017 estimate)
Natural Gas - Consumption:	74.48 billion cubic meters (2017 estimate)
Natural Gas - Exports:	7.504 billion cubic meters (2017 estimate)
Natural Gas - Imports:	20.22 billion cubic meters (2017 estimate)
Natural Gas - Proved Reserves:	6.091 trillion cubic meters (January 1, 2018)

Source: The World Factbook

Key Export Partners 2017



Key Import Partners 2017



Source: CIA World Factbook

Imports and Exports

Exports
US\$308.5 billion (2017 estimate)

Key Agriculture Products
Dates, vegetables, watermelons, poultry, eggs, dairy products, fish

Key Export Commodities
Crude oil, natural gas, re-exports, dried fish, dates

Industry



Key Export Partners

India 10.1%, Iran 9.9%, Japan 9.3%, China 5.4%, Oman 5%, Switzerland 4.4%, South Korea 4.1%, Other countries 51.8% (2017)

Imports:

US\$229.2 billion (2017 estimate)

Key Import Commodities

Machinery and transport equipment, chemicals, food

Key Import Partners

China 8.5%, US 6.8%, India 6.6%, Other countries 78.1% (2017)

Budget Figures

Debt - External

US\$237.6 billion (December 31, 2017 estimate)

Current Account Balance

US\$26.47 billion (2017 estimate)

Public Debt

19.7% of GDP (2017 estimate)

Reserves of Foreign Exchange and Gold

US\$95.37 billion (December 31, 2017 estimate)

Economic Aid - Donor

US\$7.576 billion (2013)

Source: OECD

Currency

Emirati dirham (AED)

Fiscal Year

January 1 – December 31

Security Trade

Securities Exchanges

1) Abu Dhabi Securities Exchange (ADX)

The ADX, previously the Abu Dhabi Securities Market, provides a marketplace for shares in companies based in the UAE and several secondary listings for companies based elsewhere in the Middle East.

Street Address: Al Ghaith Tower, Hamdan Street, P.O. Box 54500, Abu Dhabi, UAE

Tel: +971 2 6277777

Fax: +971 2 6128728

Email: info@adx.ae

Website: <http://www.adx.ae>

Main Market

Number of Listed Companies

70 (July 2019)

Total Shares Trading Value

AED84.8 million (June 2018)

Total Shares Trading Volume

43 billion (June 2018)

Market Capitalization

AED522.54 billion (July 2019)

2) Dubai Financial Market (DFM)

The DFM is a secondary market for trading of securities issued by public joint-stock companies, bonds issued by the federal government or any of the local governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign.

Street Address: Dubai World Trade Center (Rashid Tower), Sheikh Zayed Road, P.O. Box 9700, Dubai, UAE

Tel: +971 4 305 5555

Fax: +971 4 305 5191

Email: customerservice@dfm.ae

Website: <http://www.dfm.ae>

Number of Listed Companies

178 (2017)

Total Trade Value

US\$357 million (June 2018)

Total Trade Volume

356,933,415 (June 2018)

Security Trade



Market Capitalization

US\$95.31 billion (July 2019)

3) NASDAQ Dubai

NASDAQ Dubai, formerly known as Dubai International Financial Exchange, is the international stock exchange serving the Middle East. The majority shareholder is Dubai Financial Market, which acquired a two-thirds stake in May 2010, while Borse Dubai owns the remaining shares.

Street Address: Level 7, The Exchange Building, Dubai International Financial Centre, P.O. Box 53536, Dubai, UAE

Telephone: +971 4 305 5455

Website: <http://www.nasdaqdubai.com/home>

Number of Listed Companies

19 (2017)

Total Trade Volume

164 million (2018)

Total Trade Value

US\$1.153 billion (2018)

Total No. of Trades

29,057 (2018)

Geography and History

Geography

Location

Middle East, bordering the Gulf of Oman and the Persian Gulf, between Oman and Saudi Arabia

Area

Total: 83,600 sq km

Land: 83,600 sq km

Water: 0 sq km

Area — Comparative

Slightly larger than South Carolina, slightly smaller than Maine.

Land boundaries

Total: 1,066 km

Border countries: Oman 609 km, Saudi Arabia 457 km

Coastline

1,318 km

Maritime claims

Territorial sea: 12 nm

Contiguous zone: 24 nm

Exclusive economic zone: 200 nm

Continental shelf: 200 nm or to the edge of the continental margin

Climate

Desert; cooler in eastern mountains. Arid and subtropical. Rainfall is limited and erratic. Droughts are common. Prevailing winds, the cool Shamal from the northeast and the Khamsin from the south, produce sandstorms.

Terrain

Flat with a barren coastal plain merging into rolling sand dunes of a vast desert interior, and mountains in the east.

Elevation Extremes

Lowest point: Persian Gulf 0 m

Highest point: Jabal Yibir 1,527 m

Natural Resources

Petroleum and natural gas

Land Use

Agricultural land: 4.6% (Arable land 0.5%, permanent crops 0.5%, permanent pasture 3.6%)

Forest: 3.8%

Other: 91.6% (2011 estimate)

Geography and History



Irrigated Land

923 sq km (2012)

Natural Hazards

Frequent sand and dust storms.

Environment — Current Issues

Lack of natural freshwater resources, desertification and beach pollution from oil spills.

Environment — Key International Agreements

Party to: Biodiversity, Climate Change, Climate Change-Kyoto Protocol, Desertification, Endangered Species, Hazardous Wastes, Marine Dumping, Ozone Layer Protection.

Signed, but not ratified: Law of the Sea.

Geography - Note

The UAE has a strategic location along southern approaches to the Strait of Hormuz, a vital transit point for world crude oil

History

The UAE Federation was formed on December 2, 1971 as a fully independent state when the so-called "Trucial States" ended their individual treaty relationships with Britain. Two of the Trucial States, Bahrain and Oman, chose not to join the federation, reducing the number of states to seven. In 1994, the country signed a military defense agreement with the US and one with France in 1995.

People

Population:

9,701,315 (July 2018 estimate)

Age Structure:

0-14 years: 14.39% (male 724,904 /female 671,524)

15-24 years: 7.64% (male 408,376 /female 332,986)

25-54 years: 70.45% (male 5,297,201 /female 1,537,300)

55-64 years: 6.05% (male 499,579 /female 87,037)

65 years and over: 1.47% (male 106,739 /female 35,669) (2018 estimate)

Population Growth Rate:

1.44% (2018 estimate)

Birth Rate:

9.8 births/1,000 population (2018 estimate)

Death rate:

1.7 deaths/1,000 population (2018 estimate)

Net Migration Rate:

6.3 migrant(s)/1,000 population (2018 estimate)

Sex Ratio:

At birth: 1.06 male(s)/female

0-14 years: 1.08 male(s)/female

15-24 years: 1.23 male(s)/female

25-54 years: 3.45 male(s)/female

55-64 years: 5.74 male(s)/female

65 years and over: 2.99 male(s)/female

Total population: 2.64 male(s)/female (2018 estimate)

Infant Mortality Rate:

Total: 5.5 deaths/1,000 live births

Male: 6 deaths/1,000 live births

Female: 4.9 deaths/1,000 live births (2018 estimate)

Life Expectancy at Birth:

Total population: 78.7 years

Male: 77.3 years

Female: 80.1 years (2018 estimate)

Total Fertility Rate:

1.73 children born/woman (2018 estimate)

People

**HIV/AIDS:**

Adult prevalence rate: N/A

People living with HIV/AIDS: N/A

Deaths: N/A

Obesity:

Adult prevalence rate: 31.7% (2016 estimate)

Ethnic Groups:

Emirati (Citizens) 11.6%, South Asian (Indian, Pakistani, Bangladeshi) 59.4%, Egyptian 10.2%, Philippine 6.1%, Other 12.8% (2015 estimate)

Source: UAE General Directorate of Residence and Foreigners Affairs, Ministry of Interior, Ministry of Labour

Religions:

Muslim 76%, Christian 9%, other (primarily Hindu and Buddhist, less than 5% of the population consists of Parsi, Baha'i, Druze, Sikh, Ahmadi, Ismaili, Dawoodi Bohra Muslim and Jewish) 15%

Note: represents the total population; about 85% of the population consists of noncitizens (2005 estimate)

Languages:

Arabic (official), Persian, English, Hindi, Urdu, Malayam, Pashto, Tagalog

Literacy:

Definition: Age 15 and over can read and write

Total population: 93.8%

Male: 93.1%

Female: 95.8% (2015 estimate)

Government

Country Name

Conventional Long Form: United Arab Emirates

Local Long Form: Al Imarat al Arabiyah al Muttahidah

Former: Trucial Oman, Trucial States

Data Code

AE

Government Type

Federation with specified powers delegated to the UAE federal government and other powers reserved to member emirates

Capital

Abu Dhabi

Administrative Divisions

7 emirates (imarat, singular - imarah); Abu Zaby (Abu Dhabi), 'Ajman, Al-Fujayrah, Al-Shariqah (Sharjah), Dubayy (Dubai), Ra's al-Khaymah, Umm al Qaywayn (Quwayn)

Independence

December 2, 1971 (from the UK).

National Holiday

Independence Day, December 2 (1971).

Constitution

Previous 1971 (provisional); latest drafted in 1979, became permanent May 1996; amended 2009 (2016)

Legal System

Mixed legal system of Islamic law and civil law

Suffrage

Limited; note – rulers of the seven emirates each select a proportion of voters for the Federal National Council (FNC) that together account for about 12% of Emirati citizens

Head of State

President Khalifa bin Zayid Al-Nuhayyan (since November 3, 2004), ruler of Abu Zaby (Abu Dhabi) (since November 4, 2004)

Vice President and Prime Minister Muhammad Bin Rashid Al-Maktum (since January 5, 2006)

Head of Government

Prime Minister and Vice President Muhammad bin Rashid Al-Maktum (since January 5, 2006)

Deputy Prime Ministers Saif bin Zayid Al-Nuhayyan (since May 11, 2009) and Mansur bin Zayid Al-Nuhayyan (since May 11, 2009)

Government



Cabinet

Council of Ministers announced by the prime minister and approved by the president.

Electoral System

The president and vice president are elected by the Federal Supreme Council, which is composed of the seven emirate rulers, to serve five-year terms. There are no term limits for the president. Prime minister and deputy prime minister are appointed by the president.

Legislative Branch

Unicameral Federal National Council (Majlis al-Ittihad al-Watani) (40 seats; 20 members appointed by the rulers of the constituent states, 20 indirectly elected by an electoral college whose members are selected by each emirate ruler proportional to its FNC membership; members serve 4-year terms)

Elections: last held on October 3, 2015 (next to be held in 2019); note - the electoral college was expanded from 129,274 electors in the December 2011 election to 224,279 in the October 2015 election; elections for candidates rather than political parties; 347 candidates including 78 women ran for 20 contested seats in the 40-member FNC; 80,000 voters, or 35% of eligible voters, turned out to vote and 19 men and one woman were elected

Recent Election Results

Elected FNC seats by emirate - Abu Dhabi 4, Dubai 4, Sharjah 3, Ras al-Khaimah 3, Ajman 2, Fujairah 2, Umm al-Quwain 2; note - only 1 woman (from Ras Al Khaimah) won an FNC seat

Judicial Branch

Highest court(s): Federal Supreme Court (consists of the court president and 4 judges)

Judge selection and term of office: judges appointed by the federal president following approval by the Federal Supreme Council, which includes the rulers of the 7 emirates; judge term NA

Subordinate courts: Federal Court of Cassation (determines the constitutionality of laws promulgated at the federal and local (emirate) levels; federal level courts of first instance and appeals courts; each emirate has its own court system

There is also the Federal Supreme Council (FSC), the highest constitutional authority in the UAE: composed of the 7 emirates rulers, establishes general policies and sanctions federal legislation, meets 4 times a year. Abu Dhabi and Dubai rulers have effective veto power.

Political Parties and Leaders

Political parties are not allowed

International Organization Participation

ABEDA, AfDB (nonregional member), AFESD, AMF, BIS, CAEU, CICA, FAO, G-77, GCC, IAEA, IBRD, ICAO, ICC (national committees), ICRM, IDA, IDB, IFAD, IFC, IFRCS, IHO, ILO, IMF, IMO, IMSO, Interpol, IOC, IPU, ISO, ITSO, ITU, LAS, MIGA, NAM, OAPEC, OIC, OIF (observer), OPCW, OPEC, PCA, UN, UNCTAD, UNESCO, UNIDO, UNRWA, UNWTO, UPU, WCO, WHO, WIPO, WMO, WTO

Communications

Abu Dhabi-based Etisalat, the UAE's state telecommunications operator, is the largest carrier of international voice traffic in the Middle East and Africa, and one of the world's largest voice carriers.

To comply with World Trade Organization regulations, in December 2005, a second majority state-owned telecommunications operator, Emirates Company for Integrated Telecommunications (EITC), was established by decree. EITC launched its "Du" brand in February 2006.

Leading Telecoms Companies

Du	Provides mobile and fixed telephony, internet and pay TV services throughout UAE.
Emirates Telecommunications Corporation (Etisalat)	Full-service telecommunications provider to individuals, enterprises and international telecommunications companies, ISPs, content providers and mobile operators.

Telephones – Fixed Lines: 2.321 million (2017)

Telephones - Mobile Cellular: 19.826 million (2017)

Telephone System:

General Assessment: modern fiber-optic integrated services; digital network with rapidly growing use of mobile-cellular telephones; key centers are Abu Dhabi and Dubai

Domestic: microwave radio relay, fiber optic and coaxial cable

International: country code - 971; linked to the international submarine cable FLAG (Fiber-Optic Link Around the Globe); landing point for both the SEA-ME-WE-3 AND SEA-ME-WE-4 submarine cable networks; satellite earth stations - 3 Intelsat (1 Atlantic Ocean and 2 Indian Ocean) and 1 Arabsat; tropospheric scatter to Bahrain; microwave radio relay to Saudi Arabia

Radio Broadcast Stations:

AM 13, FM 8, shortwave 2 (2004)

Television Broadcast Stations:

15 (2004)

Internet Service Providers (ISPs):

337,804 (2012)

Internet Users:

9.39 million (2018)

Internet Penetration Rate:

98.4% (2018)

Internet Country Code:

.ae

Country Profile - United Arab Emirates

Media

Major Newspapers

Newspaper	Description
al-Bayan UAE	Dubai-based Arabic daily
Gulf News	Dubai-based English language broadsheet, covers the entire Gulf region
Khaleej Times	Dubai-based English language daily
The National	Government-owned English language newspaper
Emirates Business 24/7	Online business newspaper
Al Khaleej	Arabic daily
Al Ittihad UAE	Arabic daily
Emarat Al Youm	Arabic daily
7 Days UAE	English language daily

Major Television Stations

Station	Description
Dubai Media Incorporated (DMI)	Pan-Arab broadcaster, operates Dubai TV, Dubai One
Abu Dhabi TV	Pan-Arab broadcaster
MBC	Dubai-based pan-Arab broadcaster
Physique TV	Dubai-based, 24-hour, pan-Arab, HD television channel dedicated to physical fitness, healthy living, nutrition and action sports
City 7 TV	Independent, free-to-air, pan-Arab, English channel

Transportation

An excellent road system carries motor vehicles throughout the UAE and links it to its neighbors. The addition of a tunnel to the bridges connecting the city of Dubai and the nearby commercial center of Dayrah facilitates the movement of traffic across the small saltwater inlet that separates them.

The cities of Abu Dhabi, Dubai, Sharjah, Ra's al-Khaimah, Al-Fujairah, and Al-Ain are served by international airports. The airport at Dubai is one of the busiest in the Middle East.

The federation has a number of large, modern ports: Dubai's Port Rashid is serviced by a vast shipyard; Port Jebel Ali, situated in one of the world's largest man-made harbors, is one of the busiest ports in the Gulf; Sharjah has a modest port located at the Hamriyah Free Zone, north of the city.

Railways

N/A

Highways

Paved: 4,080 km (2008)

Waterways

N/A

Pipelines

Condensate 533 km; refined products 218 km; gas 3,277 km; liquid petroleum gas 300 km; oil 3,287 km; oil/gas/water 24 km; water 99 km (2013)

Ports and Terminals

Al-Fujayrah, Mina' Jabal 'Ali (Dubai), Khawr Fakkan (Khor Fakkan), Mubarras Island, Mina' Rashid (Dubai), Mina' Saqr (Ra's al-Khaimah)

Merchant Marine

Total: 61 ships (1,000 GRT or over) 751,321 GRT/995,133 DWT

By Type: bulk carrier 3, cargo 13, chemical tanker 8, container 7, liquefied gas 1, passenger/cargo 1, petroleum tanker 24, roll on/roll off 4

Foreign-owned: 13 (Greece 3, Kuwait 10)

Registered in Other Countries: 253 (Bahamas 23, Barbados 1, Belize 3, Cambodia 2, Comoros 8, Cyprus 3, Georgia 2, Gibraltar 5, Honduras 1, Hong Kong 1, India 4, Iran 2, Jordan 2, Liberia 37, Malta 1, Marshall Islands 12, Mexico 1, Netherlands 4, North Korea 2, Panama 83, Papua New Guinea 6, Philippines 1, Saint Kitts and Nevis 8, Saint Vincent and the Grenadines 3, Saudi Arabia 6, Sierra Leone 1, Singapore 10, Tanzania 3, Togo 1, UK 8, Vanuatu 1, unknown 8) (2010)

Airports

43 (2013)

Transportation



Airports - with Paved Runways

Total: 25

Over 3,047 m: 12

2,438 to 3,047 m: 3

1,524 to 2,437 m: 5

914 to 1,523 m: 3

Under 914 m: 2 (2013)

Airports - with Unpaved Runways

Total: 18

Over 3,047 m: 1

2,438 to 3,047 m: 1

1,524 to 2,437 m: 4

914 to 1,523 m: 6

Under 914 m: 6 (2013)

Country Profile

Coverage 2019

Countries

Algeria
Argentina
Australia
Austria
Bahrain
Bangladesh
Barbados
Belgium
Belize
Bermuda
Bolivia
Botswana
Brazil
British Virgin Islands
Bulgaria
Cameroon
Canada
Cayman Islands
Chile
China
Columbia
Costa Rica
Cote d'Ivoire
Croatia
Cyprus
Czech Republic
Denmark
Djibouti
Dominican Republic
Egypt
El Salvador
Ecuador
Estonia
Finland
France
Germany
Ghana
Greece
Grenada

Guatemala
Guyana
Hong Kong
Hungary
Iceland
India
Indonesia
Ireland
Israel
Italy
Jamaica
Japan
Jordan
Kenya
Kuwait
Kyrgyzstan
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Malawi
Malaysia
Malta
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Mauritius
Mexico
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Monaco
Morocco
Namibia
New Zealand
Nigeria
Norway
Oman
Pakistan
Panama
Papua New Guinea

Paraguay
Peru
Philippines
Poland
Portugal
Qatar
Republic of Taiwan
Romania
Russia
Saudi Arabia
Singapore
Slovakia
Slovenia
South Africa
South Korea
Spain
Sri Lanka
Suriname
Eswatini (Swaziland)
Sweden
Switzerland
Tanzania
Thailand
The Bahamas
The Netherlands
The Netherlands Antilles
Trinidad and Tobago
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