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# UAE aims to triple FDI to Dh2.2 trillion by 2031

STRATEGY SEEKS TO POSITION COUNTRY AS GLOBAL INVESTMENT HUB

ABU DHABI

BY KHITAM ALAMIR  
Chief News Editor

**T**he UAE yesterday approved a new investment strategy to triple its foreign direct investment (FDI) to Dh2.2 trillion by 2031. His Highness Shaikh Mohammad Bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai, announced the new strategy on the second day of the UAE Government Annual Meetings in Abu Dhabi.

Shaikh Mohammad remarked: "Clear goals lead to great achievements. The UAE's remarkable surge of 35 per cent in foreign direct investment inflows to Dh112.6 billion in 2023, despite a global decline, affirms the success of our strategies and the high level of international confidence in our nation."

## Investment hub

Shaikh Mohammad noted: "The National Investment Strategy 2031 builds on achievements driven by carefully crafted plans, programmes, and initiatives aimed at positioning the UAE as a global strategic investment hub."

The new strategy aims to significantly boost FDI by 2031, targeting key sectors like advanced manufacturing and re-



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■ Shaikh Mohammad, Shaikh Mansour and Shaikh Hamdan with other shaikhs and officials on the second day of the UAE Government Annual Meetings in Abu Dhabi.

newable energy. The strategy seeks to double cumulative FDI to Dh1.3 trillion (30 per cent of national investment volume) and triple the cumulative FDI balance to Dh2.2 trillion by 2031, which will be achieved by attracting new investments in priority sectors, expanding FDI in existing projects, strengthening international partnerships, enhancing investor relations,

and boosting the UAE's overall competitiveness.

## Zero bureaucracy

In his opening address at the Annual Meetings, Mohammad Al Gergawi, Minister of Cabinet Affairs, noted that the Zero Government Bureaucracy programme, launched during the previous Annual Meetings, eliminated 3,000 unnecessary

processes, reducing the time required for relevant procedures by 70 per cent.

Al Gergawi said: "In just four years, we have updated over 75 per cent of existing federal laws, enacted 38 new laws to address global shifts and technological advancements, and retracted approximately 100 outdated laws."

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