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UAE eyes Dh3tr non-oil trade by end of 2024

EXPORTS MATCH FULL-YEAR OUTPUT
OF PRE-COVID 2019 IN JUST 6 MONTHS

DUBAI
BY KHITAM AL AMIR
Chief News Editor

The UAE's exports in the first six months of 2024 matched the full-year output of pre-Covid 2019, and the country's foreign trade has nearly reached Dh1.4 trillion, with a remarkable 25 per cent growth in non-oil exports, it was announced yesterday by His Highness Shaikh Mohammad Bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai.

Taking to his X account to make the announcement, Shaikh Mohammad said: "A few years ago, we set ambitious national economic goals, aiming for Dh4 trillion in foreign trade by 2031—a goal that was seen as highly challenging at the time. Today, the figures for the first half of 2024 show that our exports in just six months have equaled what we used to export in an entire year before the Covid-19 pandemic in 2019. Our foreign trade is nearing Dh1.4 trillion in these six months, with a 25 per cent growth in non-oil exports. Our target is to achieve Dh3 trillion

in non-oil foreign trade by the end of this year."

He said: "Our economic relations with various countries have strengthened, with trade increasing by 10 per cent with India, 15 per cent with Turkey, and 41 per cent with Iraq, making Iraq the top destination for UAE exports, followed by India, Turkey, and others."

He added, "While the global growth rate for foreign trade is around 1.5 per cent, our foreign trade has grown by 11.2 per cent annually."

Growth in all spheres

The UAE's non-oil exports to its top 10 trade partners grew by 28.7 per cent, while other nations saw a 12.6 per cent increase in trade. Gold, jewelry, cigarettes, oils, aluminium, copper wires, printed materials, silver, iron industries, and perfumes topped the list of the UAE's most important export categories in the first half of 2024, collectively growing by 36.8 per cent compared to the same period in 2023.

The non-oil imports approached Dh800 billion in the first half of 2024, growing by 11.3 per cent compared to the same period in 2023.



■ Israeli air forces
intercept a Hezbollah
UAV (unmanned
aerial vehicle)
over north Israel
yesterday.
AFP

Israel, Hezbollah trade heaviest fire since Oct 7

UAE airline cancels
flights to Tel Aviv
and Beirut

DUBAI
BY STEPHEN N. R.
Senior Associate Editor

Israeli warplanes struck dozens of targets in southern Lebanon early yesterday, leading Hezbollah to fire 320 Katyusha rockets and drones at 11 military sites in the heaviest exchange of cross-border hostilities in months.

Israel's military described the airstrikes as pre-emptive measures, saying that around 100 fighter jets hit and de-

stroyed thousands of Hezbollah rocket launcher barrels across more than 40 sites. Both sides have declared their operations concluded for now, though they remain on high alert with occasional exchanges of fire.

Casualties on both sides

The violence resulted in casualties on both sides. A Lebanese group allied with Hezbollah reported the death of one of its fighters and stated that two other people were killed and several wounded in the airstrikes. The Israeli military confirmed that one navy soldier was killed and two others wounded in combat in northern Israel.

In response to the escalation, UAE's Etihad Airways cancelled flights to and from Tel Aviv and Beirut yesterday due to the temporary closure of Tel Aviv airport. Emirates' flydubai diverted its Dubai-Tel Aviv flight to Ramon International Airport. British Airways said on it was suspending its flights to and from Tel Aviv until Wednesday, after the largest clashes between Israel and Hezbollah since the start of the Gaza war on October 7. Air France suspended its flights to both cities scheduled for yesterday and today. Lufthansa extended its suspension of flights to Beirut until the end of September and to Tel Aviv and Tehran until September 2.

The United Nations and Lebanon's Prime Minister Najib Mikati have called for de-escalation, with the UN urging all parties to cease fire.

Egypt's President Abdul Fattah Al Sissi also cautioned against further regional escalation. Fears of a wider regional conflagration soared after attacks in late July blamed on Israel killed Iran-aligned militant leaders, including Hezbollah commander Fuad Shukur, prompting vows of revenge.

Hezbollah, which last fought a major war against Israel in 2006, said its attack was an "initial response" to Shukur's killing.

SEE ALSO P9

Telegram chief Pavel Durov due to appear in court after French arrest

Charges include his
failure to curb criminal
use of the platform

PARIS

Telegram chief executive Pavel Durov was due to appear in court yesterday after being arrested at a Paris airport for offences related to his popular messaging app, sources told AFP.

Russia has accused France of "refusing to cooperate" following the arrest of the Franco-Russian billionaire, 39, at Le Bourget airport on Saturday night. Durov had arrived from Baku, Azerbaijan, a source close to the case said.

France's OFMIN, an office tasked with preventing violence against minors, had issued an arrest warrant for



Durov's alleged
offences include fraud,
drug trafficking,
cyberbullying,
organised crime
and promotion of
terrorism.

Durov in a preliminary investigation into alleged offences including fraud, drug trafficking, cyberbullying, organised

crime and promotion of terrorism, one source said. Durov is accused of failing to take action to curb the criminal use of his platform.

"Enough of Telegram's impunity," said one investigator who expressed surprise that Durov flew to Paris knowing he was a wanted man.

'Refusing to cooperate'

Russian authorities said they had demanded access to Durov but had no response from France. "We immediately asked French authorities to explain the reasons for this detention and demanded that his rights be protected and that consular access be granted. Up to now, the French side is refusing to cooperate on this question," Russia's embassy in Paris said in a statement reported by the Ria Novosti news agency. —AFP

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