

# REPORT UNITED ARAB EMIRATES



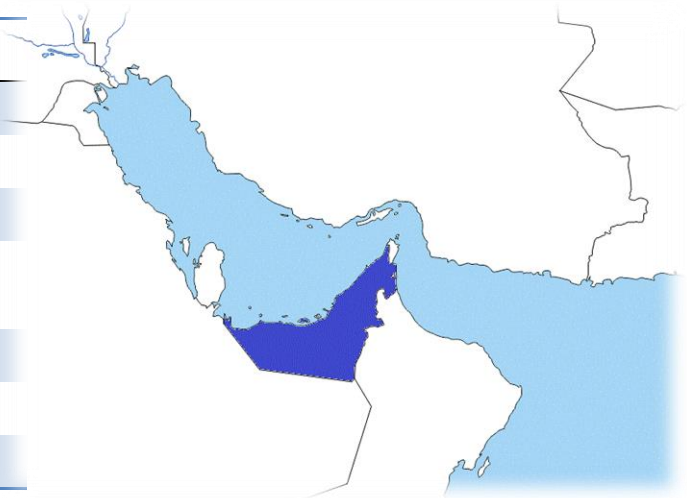
JANUARY 2022



**Uruguay XXI**  
INVESTMENT, EXPORT AND COUNTRY  
BRAND PROMOTION AGENCY

# United Arab Emirates

<b>Official Name</b>	<b>United Arab Emirates</b>
<b>President</b>	KHALIFA bin Zayid Al-Nuhayyan
<b>Government Address</b>	Abu Dhabi (capital city)
<b>Geographical location</b>	Persian Gulf
<b>Administrative division</b>	Seven emirates: Abu Dhabi, Dubai, Sharjah, Ras Al Khaimah, Umm Al Quwain, Fujairah and Ajman.
<b>Official language</b>	Arabic
<b>Climate</b>	Warm and dry
<b>Territorial area</b>	83.600 km <sup>2</sup>



<b>Population</b>	<b>2020</b>
Population	9.89 million inhabitants
Distribution of Population	Urban: 87% Rural: 13%
Population by Gender	Male: 69 % Female: 31 %
Life expectancy	78 years old
Gender Inequality Index (2019)	0.079
HDI (2019)	0.890
HDI - Position (2019)	35/189

<b>Economy</b>	<b>2019</b>
Currency	Emirates dirham
GDP (US\$ billions)	421.1
GDP per capita (US\$)	43,103
GDP growth rate (annual %)	1.7
Net inward FDI (US\$ billion)	13,788
Inward FDI (% GDP)	3.3
Ranking Position Doing Business (2020)	Rank 16

Source: Prepared by Uruguay XXI based on data from World Bank and United Nations.

## United Arab Emirates <sup>1</sup>

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Located in the Middle East, **the United Arab Emirates (UAE)** has a total area of **83,600 km<sup>2</sup>** and **stretches between Oman and Saudi Arabia, bordered by the Gulf of Oman and the Persian Gulf.**

**The country is almost entirely desert (97%),** except for the cities, oases, the mountainous areas in the north and the afforestation projects undertaken in certain areas. **Islands make up 8% of the country's territory.**

**The Muslim religion** is the one with the largest number of followers in the country, with **96%**, predominantly Sunni. It is followed by **Christianity and other regional religious (Hindus, Buddhists, etc.).**

**The Emirate system of government is a federation of monarchies,** constituted as such in 1971 and made up of a total of seven emirates: **Abu Dhabi, Dubai, Sharjah, Ras Al Khaimah, Fujairah, Ajman and Umm Al Quwain,** the first two being the most relevant in economic terms.

**The UAE's legal system is based on the civil code as well as on Islamic Shari'ah law.** The main sources of law are: the UAE Federal Constitution, federal laws and regulations, Emirati laws and regulations, Islamic Shari'ah principles and duty free zone regulations.

While **the official language is Arabic,** there are also other major languages used in the country such as **English, Persian, Indian and Urdu.**

Internationally, the **UAE actively participates in United Nations (UN) or G20 meetings, and is a member of the Gulf Cooperation Council (GCC),** an organization for military self-defense and economic integration. In 2015, the Customs Union was completed after 12 years of work, with a common external tariff of 5% and no tariffs between GCC member countries.

UAE has a **population of almost 10 million, it is the second most populous country within the GCC countries,** after Saudi Arabia, which has more than 34 million inhabitants. **Eighty-seven percent of the population lives in urban areas and is predominantly young: 14.5% of the population is under 15 years old, 83.7% is between 15 and 64 years old and only 1.9% is over 60 years old.**

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<sup>1</sup> Source: ICEX – Diplomatic Information Office – Country fact-sheet, July 2021; World Bank; CIA- the world factbook.

Source: <https://atalayar.com/content/la-econom%C3%ADa-de-eau-ser%C3%A1-la-de-m%C3%A1s-r%C3%A1-pido-crecimiento-en-el-golfo-p%C3%A9rsico-en-2020>

Source: <https://actualidad.rt.com/actualidad/355268-paises-golfo-persico-sufren-mayor-crisis-economica>

Source: <https://www2.deloitte.com/content/dam/Deloitte/xs/Documents/tax/doing-business-guide-uae-2021.pdf>

**The UAE is among the richest countries, although income is very unevenly distributed among the population and the various emirates. Abu Dhabi (1.483 million inhabitants) and Dubai (2.878 million inhabitants) account for more than 50% of the population and 90% of GDP.**

With a **GDP of US\$ 421.1 billion<sup>2</sup> in 2019**, UAE ranks **28th in the world GDP ranking**. Considering the **six (GCC) member nations**, it has the **second highest GDP** after Saudi Arabia (US\$ 793 billion).

**The UAE economy grew 1.7% in 2019**. The effects of the COVID-19 pandemic caused a GDP drop of 5% in 2020. A recovery of 3.3% is expected for 2021, according to the Economist Intelligence Unit (EIU).

**The six GCC<sup>3</sup> nations** faced the worst economic crisis in their history due to the coronavirus pandemic and the sharp drop in oil prices. However, **the UAE will be the fastest growing economy in the Persian Gulf** region because of the benefits expected from the upcoming **Dubai World Expo**.

**Expo 2020 Dubai has a budget of US\$6.75 billion** and expects some 25 million visitors. **Economic activity was estimated to grow by US\$33 billion** between 2013 (the year Dubai won the right to host the Expo) and 2031<sup>4</sup>.

Emirates was the **seventh most visited city in 2019 with more than 16 million tourists**, according to United Nations World Tourism Organization (UNWTO) estimates, **Dubai accounts for almost a third of the Middle East's total international tourism receipts**.

**The UAE**, and Dubai in particular, **has taken advantage of its strategic location between Asia and Europe, and has positioned itself as the region's main logistics, transport, commercial, financial and trade fair center**. Proof of this is its ability to attract international trade fairs organized in its territory: Gulfood, Arab Health or The Big 5, are some of them.

**The UAE offers a favorable environment for investors, ranking 16th in the Doing Business global ranking (2020)**. To encourage foreign investments, more than 40 free trade zones have been established for general or specific<sup>5</sup> activities, with their own rules and authorities, offering 100% foreign ownership and a nil taxation regime.

**Dependence on oil remains a major challenge, although the UAE is one of GCC's most diversified countries**. Successful economic diversification efforts have reduced the GDP share of oil and gas industries to 30%.

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<sup>2</sup> Note: US\$ at current prices.

<sup>3</sup> The Gulf Cooperation Council (GCC) is comprised of: Saudi Arabia, Bahrain, Kuwait, Oman, the United Arab Emirates and Qatar.

<sup>4</sup> Source: <https://atalayar.com/content/la-econom%C3%ADa-de-eau-ser%C3%A1-la-de-m%C3%A1s-r%C3%A1-pido-crecimiento-en-el-golfo-p%C3%A9rsico-en-2020>

<sup>5</sup> Some of the most popular duty free zones in the UAE: **Jebel Ali Free Zone Authority (JAFZA)** - Industries focused on trade, imports and exports; **Dubai Airport Free Zone Authority (DAFZA)** - Aviation and logistics; **Dubai International Financial Center (DIFC)** and **Abu Dhabi Global Market (ADGM)** - Financial services; **Dubai Media City (DMC)** - Technology, media and telecommunications; **Dubai Multi Commodities Center (DMCC)** - Commodities and services trade; **Khalifa Industrial Zone Abu Dhabi (KIZAD)** - Industrial services; **Hamriyah Free Zone (HFZ)** - Logistics and trading companies; **Ras Al Khaimah Free Trade Zone (RAKFTZ)**, **Ajman Free Zone (AFZ)** and **Fujairah Free Zone (FFZ)** - Trade, manufacturing and logistics.

*Table 1 - UAE GDP 2021*

DISTRIBUTION BY SECTOR	Share %
Mining	29,1%
Commerce	12,0%
Manufacturing	8,8%
Construction	8,3%
Financial and insurance activities	8,2%
Public administration and defense	5,6%
Real estate	5,4%
Transportation	5,1%
Communications	3,3%
Electricity, water and gas	3,0%
Professional activities	2,7%
Hospitality and leisure	1,8%
Administrative activities	1,8%
Agriculture and livestock	0,8%
Household employers	0,6%

Source: prepared by Uruguay XXI based on ICEX – Country Fact-sheet

## Consumer trends <sup>6</sup>

**Private consumption will drive growth in the next two years.** The increase in private consumption was mainly due to an increase in foreign inflows (especially from the West) and in services exports thanks to the Expo 2020 Dubai, which will have a positive impact on the expected growth (4.3% in 2021 and 4.1% in 2022).

**Dubai is the country's main business center and largest consumer market,** due to a large and growing population, high tourist flows and concentration of foreigners. It also works as a platform for trade with the Middle East and North Africa, as the region's main re-export center.

Around 80% of foreigners (mainly from India, Pakistan, Sri Lanka, among others) comprise the segment of **young or middle-aged people** with medium and low incomes, making **price the main factor in their purchasing decisions**. The remaining population (foreigners and locals) have high incomes and **demand premium or more expensive products, such as organic or ecological products**.

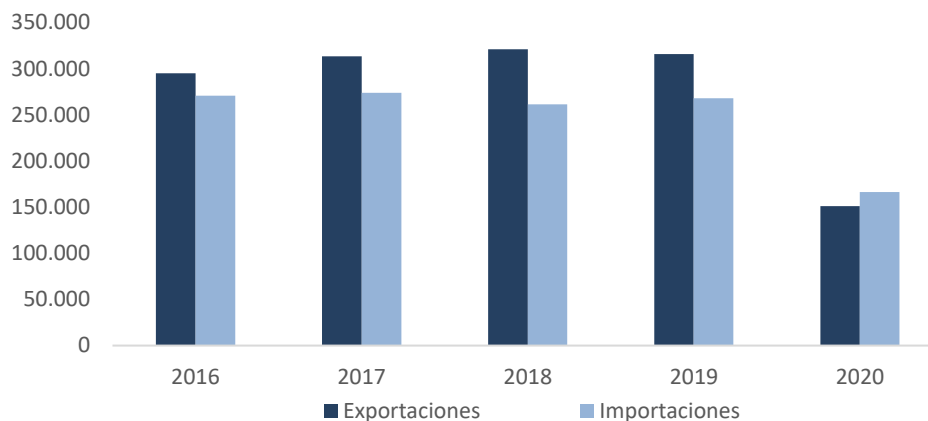
**In the food sector, the growth of large supermarkets and hypermarkets stands out,** which has been favored by the development of large shopping malls (which account for 80% of demand) in the UAE.

<sup>6</sup> Source: Santander Trade and Ices - diplomatic information office - country fact-sheet, July 2021; World Bank; cia-the world factbook.

## Trade of goods

**UAE's trade with the rest of the world remained stable up to 2019.** In 2016-2019, UAE imports fell at a year-on-year rate of 0.3%, while exports grew by 2%. **In 2020, the impact of the pandemic resulted in a deficit trade balance** of US\$ 15.061 billion.

*Chart 1 - UAE-World Trade Exchange  
(US\$ Millions)*

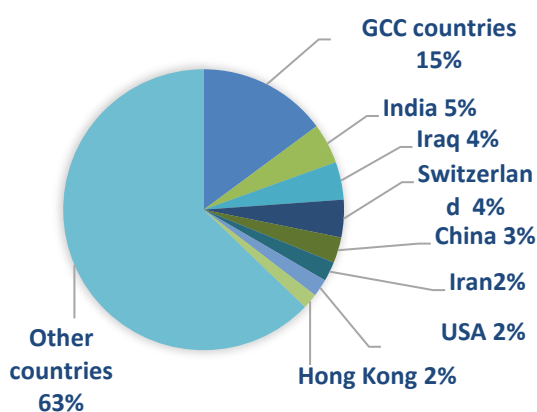


Source: Prepared by Uruguay XXI based on data from Trade. Map.

**The UAE ranks as the GCC's second largest exporter, with exports to approximately 215 markets in 2020.** About **one third of the UAE's economy is oil based**, with Asian countries as the main destinations for oil and oil derivative exports (Japan 35%, India 15%, Singapore 13%, and South Korea 11%). The fall in demand and price within the COVID-19 context, resulted in a drop in production from 2.7 million to 2.4 million barrels per day.

**Its exports include** crude oil, gas and chemical products from the petrochemical industry, aluminum, as well as stone, precious metals (gold and jewelry), machinery and electrical equipment.

*Graph 2 - Main destination markets*



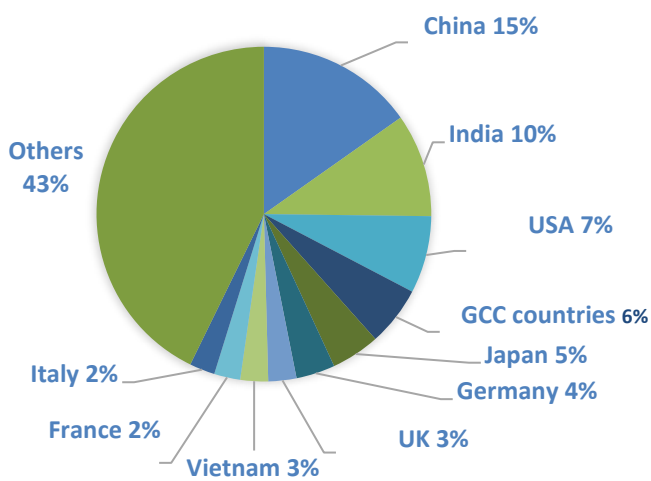
*Table 2 - Main exported products*

Product	Mill US\$	Share %
Petroleum oils and derivatives	67.913	45%
Unrefined gold	26.713	18%
Diamonds and jewelry items	10.031	7%
Petroleum gas and other gaseous hydrocarbons.	6.072	4%
Unrefined aluminum	4.404	3%
Other products	36.106	24%
<b>All products</b>	<b>151.238</b>	<b>100%</b>

Of the GCC member countries, UAE is the main importer of the group (U\$S 166,299 million), although its imports are mainly sourced outside the GCC (GCC accounted for only 6% of total imports in 2020). If imports are analyzed by blocks or regions, those from Asia represent 44%, from the European Union 14%, from Africa 11%, from North America 9% and from Mercosur 1%.

As for the main imported products, it should be noted that a **large part of these are destined for re-export, mainly to countries in the area, such as India, Iran, Pakistan and the GCC member countries.** The processed food and agri-food sector accounted for 5% of total UAE's imports in 2020, with rice, food preparations and dairy products accounting for the main share.

**Chart 3 - Main source markets (2020)**



**Table 3 - Main imported products (2020)**

Gold, diamonds and jewelry	23.042	14%
Machines and mechanical devices	21.753	13%
Telephones	16.000	10%
Vehicles and auto parts	11.439	7%
Electrical appliances and equipment	9.542	6%
Clothing, footwear and other textiles	7.593	5%
Iron and steel foundry and articles thereof	6.912	4%
Petroleum oils	5.367	3%
Chemical substances	4.236	3%
Plastics and articles thereof	4.141	2%
Other products	56.275	34%
<b>All products</b>	<b>166.299</b>	<b>100%</b>

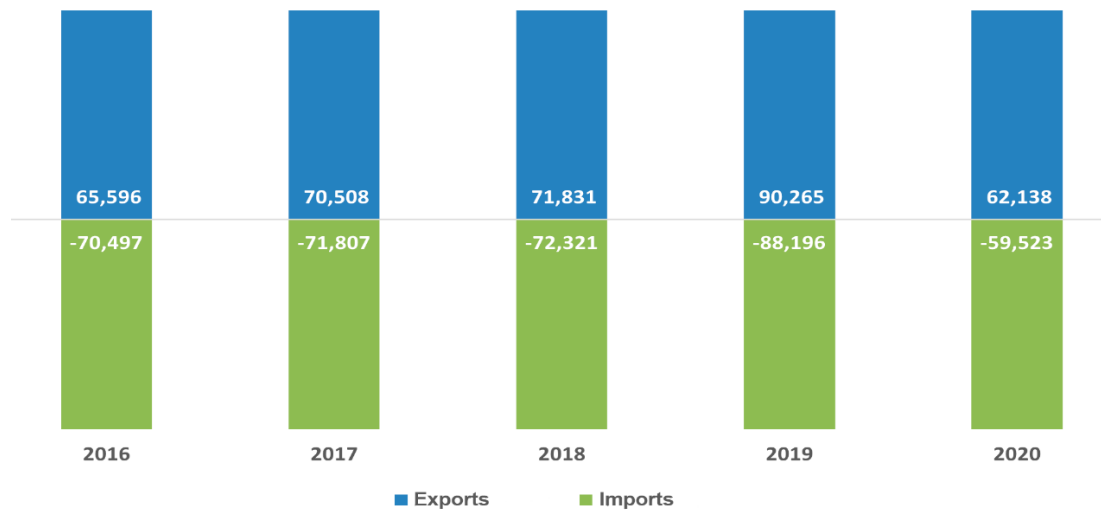
Source: Prepared by URUGUAY XXI based on Trade Map.

## Trade in services <sup>7</sup>

In terms of trade in services, UAE had a surplus trade balance in 2019 and 2020, exports grew at an average rate of 8% between 2016 and 2019, while imports grew at a 6% rate. With the impact of COVID-19, trade in services experienced a 31% fall in exports and a 33% fall in imports.

<sup>7</sup> Source: UNCTAD and [ICEX – Diplomatic Information Office – country fact-sheet, July 2021](#)

**Chart No. 4 - UAE-World trade in services  
(Millions of US\$)**



Source: Prepared by Uruguay XXI based on UNCTAD data.

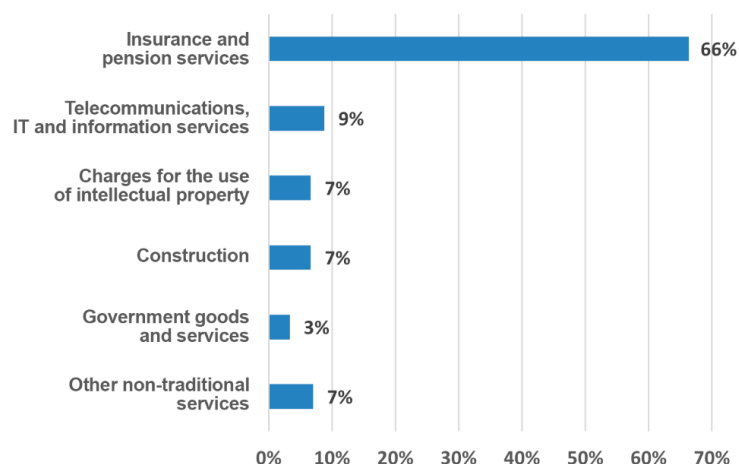
In 2020, the UAE exported mainly commercial services for US\$ 61,266 million, followed by travel services for US\$ 24,615 million, transportation services for US\$ 16,555 million and telecommunications, IT and information services for US\$ 7,923 million.

**The UAE aimed at attracting the best international service companies.** In addition to being a transportation hub, it created free trade zones for all types of activities within the services sector (financial, health, education, information technology, media, audiovisual production, design and engineering services, among others). In this sense, **non-traditional services account for the largest share.**

**Table 4 - UAE Imports from the world,  
Year 2020- US\$ Mill.**

Import of services	Share %
Non-traditional services	54%
Travel	25%
Transportation	17%
Other	3%

**Chart Nº 5 - Imports of non-traditional services  
(Millions US\$-2020)**



Source: Prepared by Uruguay XXI based on UNCTAD data.



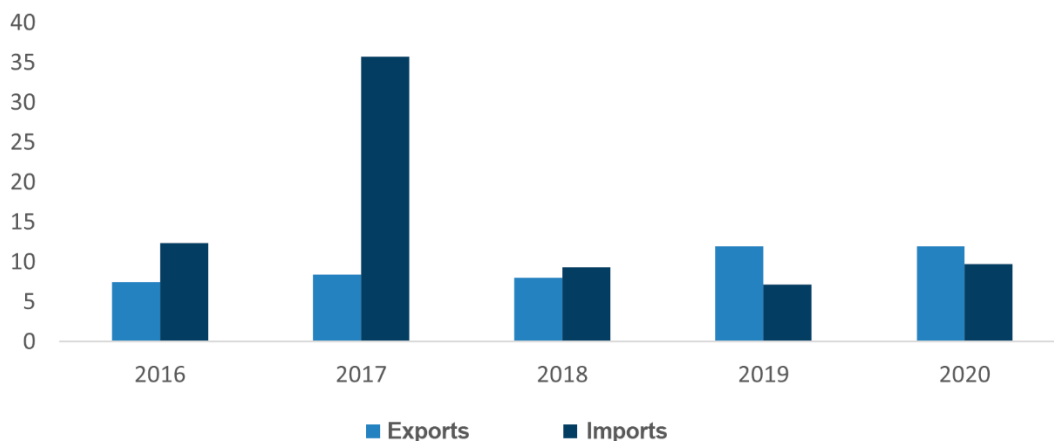
**Engineering, specialized consultancy (tourism, health management), architecture and interior design services stand out.** Currently, the most interesting sectors are **transportation infrastructure** (airports, subways, highways), energy (generation - both conventional and renewable, especially solar - transportation and distribution), **environment** (desalination plants and waste management), **restoration** (construction and management of new hotels) and **construction** of residential buildings. There are also **opportunities in the healthcare, and water and waste management sectors.**

## Trade with Uruguay

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Among the GCC countries, UAE is the second most important destination market (**US\$ 12 million** in 2020), after Saudi Arabia (**US\$ 14 million** in 2020). Last year, the **UAE ranked 52nd as a destination market for Uruguayan goods exports.** In the period under consideration, sales grew by 10%. No **exports from free trade zones** were recorded during the period under review.

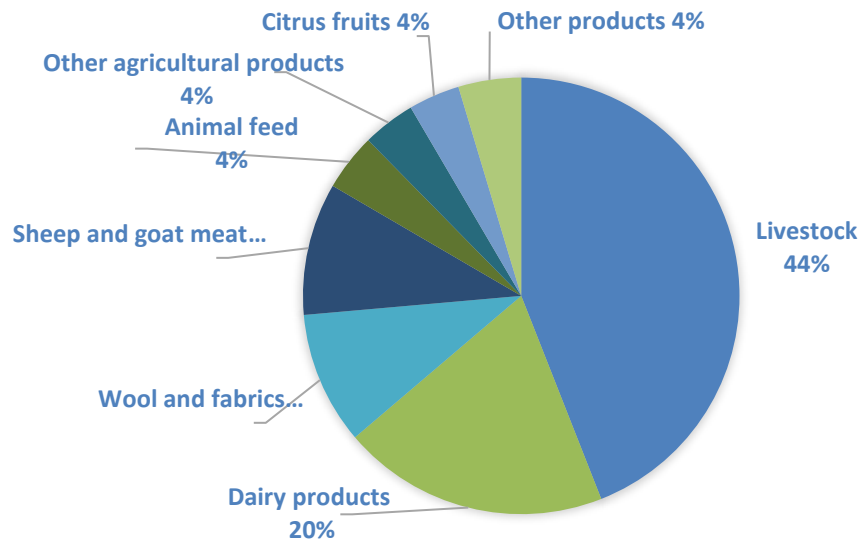
*Chart 6 - UAE-Uruguay Trade Exchange  
(US\$ Millions)*



Source: Prepared by Uruguay XXI based on data provided by the National Customs Authority (DNA).

The main products exported to the UAE from Uruguay are **livestock (US\$ 5 million; 44%) -of this item 92% were cattle and the rest horses-, dairy products (US\$ 2 million; 20%), sheep and goat meat (US\$ 1 million; 10%) and wool and textiles (US\$ 1 million; 10%).** Together they amounted to 83% of Uruguayan exports in 2020, and the remaining 17% was distributed among approximately 12 products (according to the Uruguay XXI classification).

**Chart 7 -Uruguayan exports to UAE - Year 2020 (Share %)**



Source: Prepared by Uruguay XXI based on data provided by the National Customs Authority (DNA).

The basket of imported goods grew slightly, including 41 products (four-digit items), while exports to the UAE included a total of 25 products. **Imports from the UAE include mainly the following products:** agricultural chemicals (US\$ 2 million; 87%), sulfur (US\$ 1 million; 39%), unrefined aluminum (US\$ 1 million; 20%), telephones (US\$ 1 million; 19%), float glass and surface ground glass (US\$ 905 thousand; 8%).

**Table 5 - Uruguayan companies trading with UAE - Year 2020**

Company	Exported product
GLADENUR SOCIEDAD ANONIMA	Animal feed
LABORATORIOS MICROSULES URUGUAY S A	
MOLINOS SAN JOSE S A	
BIOGENESIS S R L	Medical devices and instruments
COOPAR S.A.	Rice
S A MOLINOS ARROCEROS NACIONALES SAMAN	
FRIGORIFICO CARRASCO S A	Beef and veal
ONTILCOR SOCIEDAD ANONIMA	
GRANJA TRES ARROYOS URUGUAY SA	Poultry meat
FRIGOCERRO SOCIEDAD ANONIMA	
FRIGORIFICO CASA BLANCA S A FRICASSA	Sheep and goat meat
FRIGORIFICO LAS PIEDRAS S A	
SOMICAR SOCIEDAD ANONIMA	
FRIGORIFICO LAS PIEDRAS S A	
FRIGORIFICO TACUAREMBO S A	Meat by-products
FORBEL S A	
SAMIFRUIT URUGUAY S.A	Citrus fruits
GLADENUR SOCIEDAD ANONIMA	Livestock
CENTRAL LANERA URUGUAYA COOP AGRARIA DE RESPONSABILIDAD LTDA.	Wool and textiles
TOPS FRAY MARCOS S A	

GLADENUR SOCIEDAD ANONIMA	Wood and wood products
URUFOR S A	
COOPERATIVA NACIONAL DE PRODUCTORES DE LECHE CONAP	Other food products
GLADENUR SOCIEDAD ANONIMA	Other agricultural products
LABORATORIOS MICROSULES URUGUAY S A	Pharmaceuticals
PRONDIL S A	
REGUEIRO S R L	
RIPOLL VET SOCIEDAD ANONIMA	
COOPERATIVA NACIONAL DE PRODUCTORES DE LECHE CONAP	Dairy products
PETRA SOCIEDAD ANONIMA	
BIOGENESIS S R L	Clinical instruments
MARÍA GABRIELA VIVAS MORENO	Paintings, drawings and similar pictures
SARGUIL SOCIEDAD DE RESPONSABILIDAD LIMITADA	Articles of iron or steel
SARGUIL SOCIEDAD DE RESPONSABILIDAD LIMITADA	
YOFFE DONAMARI DIEGO	Horses

Source: Prepared by Uruguay XXI based on data provided by the National Customs Authority (DNA).

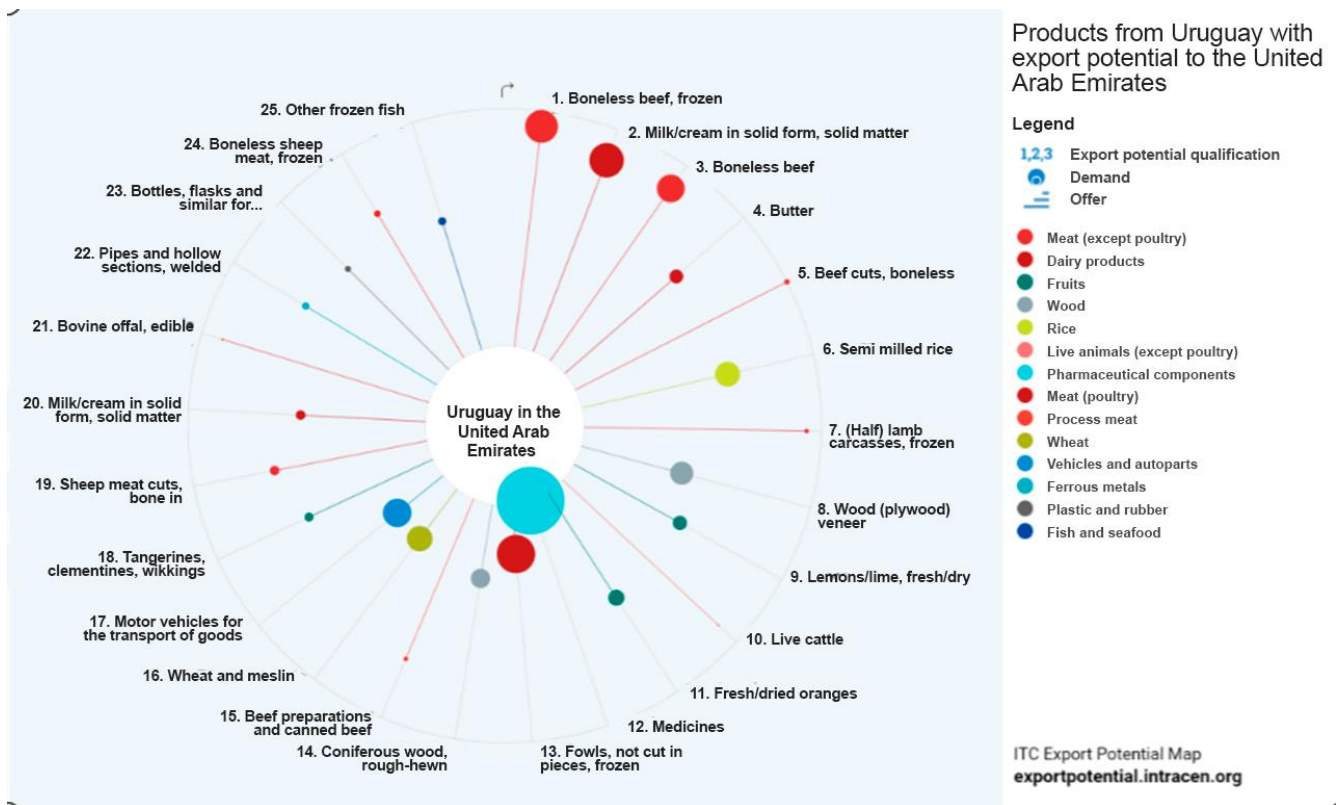
In 2020, 35 Uruguayan companies traded with the UAE. The Uruguayan companies that exported to the UAE in 2020 are listed below by exported product.

## Export opportunities from Uruguay to UAE

The food sector has numerous trade opportunities. The UAE is a country with very adverse climatic conditions and therefore needs to import a wide range of products. Although competition is very strong, good quality products, especially fruit, vegetables and meat, are highly valued. However, considering that this sector is mature, more specific niches with a growing demand, such as organic and biological products, should be pursued. Also, considering that it is the government's priority to increase its self-sufficiency level in agri-food products, numerous opportunities can be explored in the agro-industrial sector and agricultural inputs and technology<sup>8</sup>.

<sup>8</sup> Ices - diplomatic information office - country fact-sheet, July 2021

## PRODUCTS WITH EXPORT POTENTIAL FROM URUGUAY



Source: Export Potential Map ITC.

The products with the greatest export potential are boneless beef, frozen, milk/cream in solid form, fat >1.5%, unsweetened, and boneless beef, fresh/chilled.

**How attractive is the UAE market for frozen beef?** Frozen boneless beef (0202.30) shows the largest gap between potential and actual exports, which means that there is potential for additional exports worth US\$4.7 million. Total global imports of frozen beef from the United Arab Emirates (0202) amount to US\$ 643 million, US\$ 235 million are imported from Uruguay. UAE ranked nineteenth as a global importer of this product and its imports from Uruguay for the period 2019/2020 fell 232%. The import tariff on the product from Uruguay is 5%.

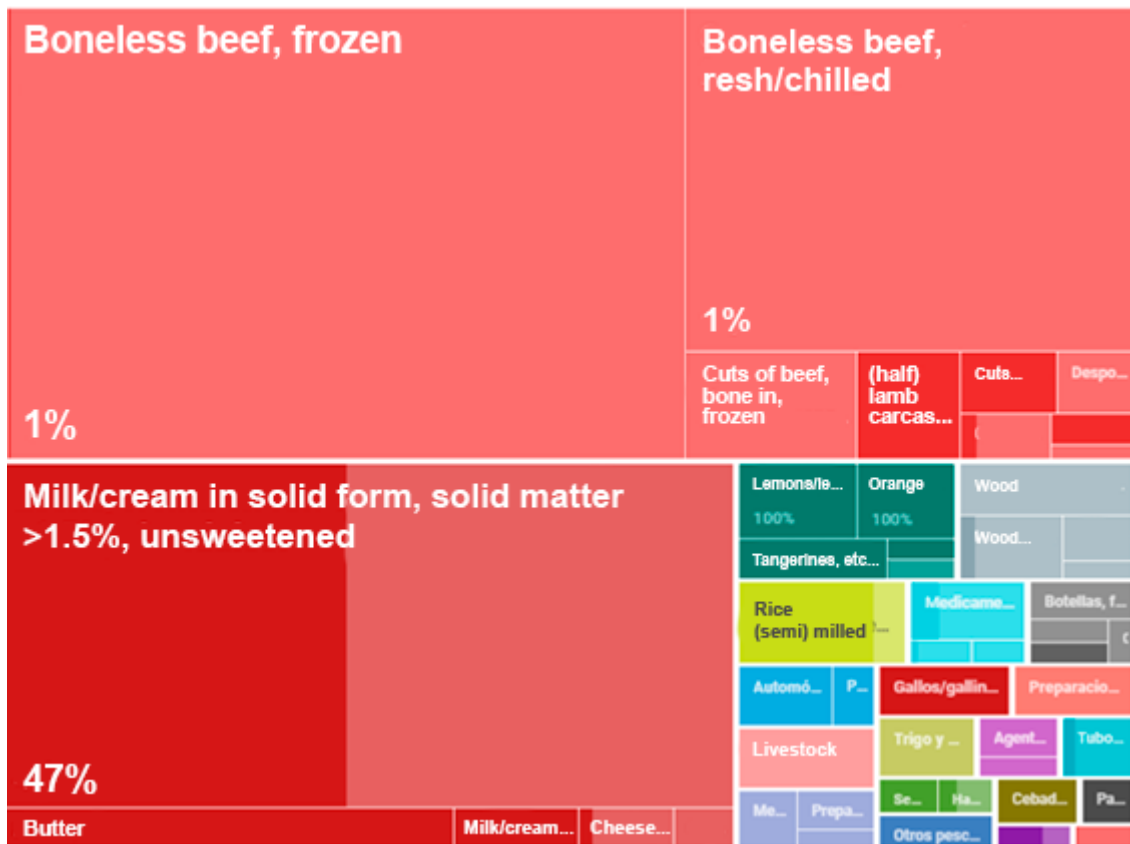
As shown in the table above, dairy products have potential in this market, and only 47% is being exploited. This percentage of potential exploitation is an indicator of the room for export growth.

The UAE imports more than US\$ 329 million of product 0402.21 milk and cream, concentrated or with added sugar or other sweeteners, ranking sixth in the world, and the import tariff is 5%. There is a potential of more than US\$ 2 million in this destination. The potential is measured by ITC according to the "Indicators related to untapped export potential" methodology.<sup>9</sup>

<sup>9</sup> GAP BETWEEN POTENTIAL AND ACTUAL EXPORTS

This is the extent to which potential exports deviate from current exports. Current exports may be above or below the expected potential value. When current exports exceed potential exports, this may be due to an exporter's exceptional performance in some markets while others are neglected. In contrast, untapped potential value shows there is room for export growth if frictions, arising for example from regulations or discrepancies between sellers and buyers, can be overcome.

**PRODUCTS WITH EXPORT POTENTIAL FOR URUGUAY**



Source: Export Potential Map ITC

Uruguay does not yet export to UAE plywood or laminated wood (NCM 4412), although it has an export potential of US\$ 145 million. This destination imports US\$ 232 million, ranking eleventh in global imports. The import tariff is 5%.

Regarding (semi) milled rice 1006.30 Uruguay has an export potential of almost US\$ 40 million. UAE imports about US\$ 600 millions of this product, ranks eighth as a global importer, the import tariff is 0%.

If this opportunity is analyzed considering an increase of current exports, Uruguay's best diversification options in the UAE market are: (half) lamb carcasses, fresh/chilled and sheep meat cuts, boneless, fresh/chilled. Medicines for therapeutic/prophylactic uses, dosed, have the greatest demand potential in the UAE.

## Trade complementarity index

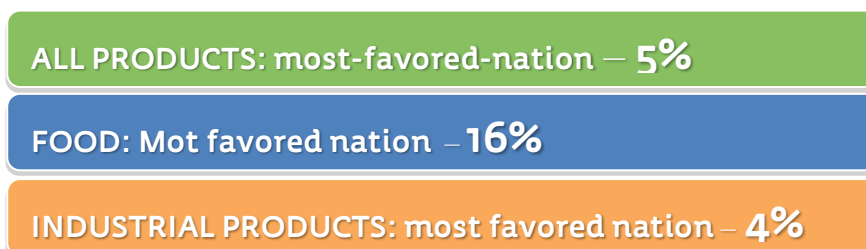
Comparative advantages are expressed through the Trade Complementarity Index (TCI), which shows the extent to which the products exported by Uruguay (A) and those imported by the UAE are associated, in relation to the share of these products in world trade. According to this methodology, the following products would have an opportunity in the UAE market:

- - **030389 - Frozen fish:** there is a potential of almost US\$ 63 million and it is levied with a tariff rate of 5%.
- - **080550 - Lemons (citrus lemon, citrus limonum) and limes (citrus aurantifolia, citrus-latifolia),** exports currently amount to U\$S 166 million and it is levied with a 0% tariff rate.
- - **080830 - Apples, pears and quinces, fresh.** We export to the Emirates almost US\$ 55 million and it enters with a zero tariff rate.
- - **170490 - Other - Sugar confectionery, not containing cocoa.** Emirates imports U\$S 100 million and Uruguay pays a 0% tariff rate.
- - **190410 - Cereal-based products, puffed or roasted.** Imports from the Emirates amount to U\$S68 million and the tariff rate is 5%.
- - **230400 - Solid residues from soybean oil extraction.** The export potential amounts to US\$10.3 million, currently US\$1.3 million is sold at a 0% tariff rate.
- - **300390 - Medicines.** It enters with a 0% tariff rate and its potential amounts to U\$S 88 million.
- - **481820 - Handkerchiefs, make-up remover wipes and towels.** This product has an unexplored export potential of US\$1.2 million and is levied with a 5% tariff rate.
- - **481830 - Tablecloths and napkins.** It has an export potential of about U\$S 600 thousand and is levied with a 5% tariff rate.
- - **611030 - Synthetic or artificial fibers:** export potential of U\$S 296.0, current exports from Uruguay to UAE amount to U\$S 33.3, tariff rate applied by UAE to Uruguay is 5%.
- **760429 - Other - Of aluminum alloys:** aluminum bars, rods and profiles, imports from United Arab Emirates amount to U\$S 28.1 million, exports from Uruguay amount to U\$S 442 thousand, tariff rate applied by United Arab Emirates to Uruguay is 5%.

## Duties and other taxes

Uruguay enters the UAE market with Most Favored Nation (MFN) treatment, since it does not have a trade agreement that provides preferential access. The average tariff allows a general overview of the country's tariff structure. In this sense, it is evident that there is greater protection for foodstuffs than for industrial products.

*Table 6 - Average tariffs*



Source: Prepared by Uruguay XXI based on Mac Map data.

Following the **establishment** of the GCC as a Customs Union, a tariff **rate** of 5% was established for most products imported by the **union**. However, some products pay higher entry tariffs, such as alcohol (50%) and tobacco (100%), due to the region's cultural traditions. Other products such as live animals, fresh fruit and vegetables, medicines, books and **important** foodstuffs to Emiratis, such as rice, sugar and tea, are **exempted** from tariffs. See table of duty-free products in Annex 2.

## Non-tariff measures

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In addition to tariff measures, there are some non-tariff barriers to products imported by the United Arab Emirates, the most relevant of which are those affecting agricultural products and foodstuffs (particularly meat, detailed in the section "Halal Certification").

At the federal level, the Ministry of Climate Change and Environment is the agency responsible for sanitary and phytosanitary issues. In turn, each emirate has its own competent body. For example, Abu Dhabi Agriculture and Food Safety Authority (ADFSA) is responsible for food safety and agriculture, as well as animal health in the emirate. Laws regulating sanitary and phytosanitary measures in the UAE:

- **Federal Law No. 5 of 1979 on Quarantine of Agricultural Products (as amended).** All plants and plant-based products entering the UAE must be quarantined for at least seven days. Agricultural products shall not be introduced into the UAE without a sanitary or phytosanitary certificate issued by the competent authority in the country of origin (i.e. from the Ministry of Agriculture and Fisheries)<sup>10</sup>, which must be validated by the UAE Embassy. All imports of vegetables and plant-based products are subject to control and inspection.
- **Federal Law No. 6 of 1979 on Veterinary Quarantine (as amended).** The introduction of imported live animals, meat, products of animal origin or animal waste that have not been subjected to quarantine measures is prohibited. These may only enter through specific border checkpoints. In addition, the following requirements must be met:
  - An official veterinary certificate issued by the country of origin.
  - A report from the captain of the vessel transporting live animals, certifying they have not been in contact with sick animals.
  - A certificate of origin validated by the UAE Embassy
  - A certificate attesting that the animals have been slaughtered in accordance with Islamic procedures.
  - A certificate attesting that the animal or animal products have not been exposed to radiation.

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<sup>10</sup> For further information, visit: <https://www.gub.uy/ministerio-ganaderia-agricultura-pesca/politicas-y-gestion/protocolos-fitosanitarios-exportacion-aprobados-vigentes> and <https://www.gub.uy/ministerio-ganaderia-agricultura-pesca/politicas-y-gestion/certificados-sanitarios-exportacion-aprobados>

Shipments of animals and animal products are held for observation and testing prior to entry. Live animals imported for slaughter are quarantined.

All the main federal laws, implementing regulations and ministerial decrees related to sanitary and phytosanitary measures are available on the website of the **Ministry of Climate Change and Environment**: <http://www.moccae.gov.ae/en/laws-and-legislations.aspx>

## Other regulations and technical requirements

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- A trade license is required to be able to import and export in the UAE (outside of duty free zones), and it is only granted to UAE nationals, companies in which 51% of the share capital is owned by UAE nationals, and companies that fall under the new Foreign Direct Investment Law Decree No. 19.
- Imported goods can only be distributed by a commercial agency. These agencies can only be owned by UAE nationals.
- Imports entering the UAE require a customs declaration which must be accompanied by:
  - an original copy of the bill of lading;
  - original commercial invoice (legalized);
  - a packing list;
  - a certificate of origin legalized by a UAE consulate;
  - if necessary, a sanitary or phytosanitary certificate;
  - for restricted imports, a permit and a letter of exemption from the competent authority.

## Halal Certification

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**The Ministry of Climate Change and Environment** regulates food imports. In the case of food, especially meat, a Halal certificate is required, which guarantees that the product was prepared and processed in accordance with the precepts of the Koran. Halal certifying entities **shall** register with ESMA and select an accrediting entity to be included in the ESMA list, which can be found on [www.halal.ae](http://www.halal.ae)



### Main international stakeholders



Fuente: Halal Trade and Marketing Centre (2021)

Source: Halal Trade and Marketing Center

Food products may also be subject to laboratory testing by the respective municipalities, either at the request of the importer/distributor prior to marketing, or randomly by the inspection services once they have entered the sales channel. These shipments are stored in a warehouse (for approximately seven to ten days) until laboratory results are received. Furthermore, the product shall have a remaining shelf life of no less than half of its total shelf life at the moment it is imported.

For information on halal certification in Uruguay, contact: **Uruguay Islamic Center**, Phone: 2903 3554, email: [info@centroislamicouruguay.com.uy](mailto:info@centroislamicouruguay.com.uy)

**OTHER CERTIFICATIONS:** Issuance of certificates of conformity. The UAE has its own certification system, the Emirates Conformity Assessment System (ECAS), which is mandatory for products that affect health and safety or have an impact on the environment, such as high voltage equipment and toys, whether manufactured or imported. The list of ESMA regulated products may be found on <http://www.esma.gov.ae/enus/Services/Pages/Regulated-Products.aspx> The certification process requires product sampling and testing, as well as factory visits and audits.

## Packaging, packing and labeling<sup>11</sup>

- As a general rule, all packaged food packages and labels must have appropriate consumer information in Arabic. **Nevertheless**, it may **also include** information in other languages. In addition, labels must be difficult to remove to prevent counterfeiting.

<sup>11</sup> Source: Santander Trade; ICEX – Diplomatic information Office – country fact-sheet, July 2021

Products are required to have a shelf life of **no less than** six months, which must be clearly indicated on the package labels. It is mandatory to indicate:

- The name and brand of the product;
- the country of origin of the product,
- the name and address of both the manufacturer and the packager;
- a complete list of the package's **content** (ingredients and preservatives, in the case of food);
- the product's appropriate transport and storage conditions.

Specifically, food products must bear the "Halal" label, which **ensures they have been handled according to** Muslim rites and, therefore, are suitable for consumption by Arabs. Foodstuffs are subject to visual inspections to ensure **that** labeling and **shelf-life** requirements **are met**.

The following is a non-exhaustive list of some products that are subject to specific labeling or approval standards.

- Medicines. Importers are obliged to register with the Ministry of Health, **submitting** the technical documents provided by the manufacturer.
- Packed foods. All containers and packages shall provide consumer information in Arabic, and have no less than six months of shelf-life.
- Aquaculture products.

Finally, it should be noted that alcohol and pork should not be part of the composition of any food product.

## Distribution channels <sup>12</sup>

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The main outlets through which the products are distributed and marketed in the UAE include:

- (i) traditional stores or warehouses, which are places **usually visited** by lower-income sectors of society;
- (ii) large shopping malls, highly **visited** by the Emirati upper class and tourists;
- (iii) **Luxury shops**, especially **those** in the gastronomic and clothing sectors;
- (iv) the "shop in shop", which are stores in sections divided by brands;
- (v) supermarkets, which have become popular in the last few years thanks to **leading business groups**, such as Carrefour, Casino, Emke and Spinney.

In terms of distribution channels, Emiratis prefer either direct sales, or indirect sales through each emirate's own commercial agent or distributor. In addition, UAE companies tend to use the emirate of Dubai as a storage center for goods and, in turn, as a regional hub for the distribution of these products within the country and to neighboring countries. Although e-commerce is not very widespread because of conservative Arab cultural traditions that are deeply rooted in the

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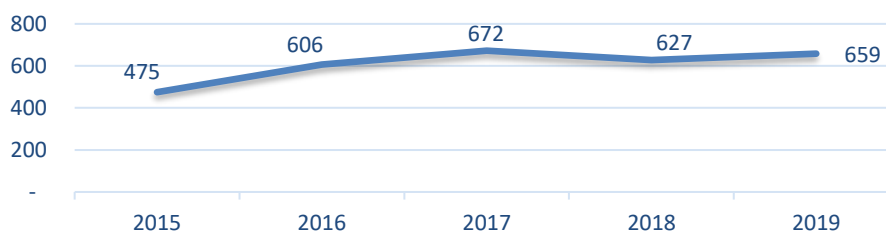
<sup>12</sup> Source: Santander Trade and Icxex - diplomatic information office - country file July 2021.

population, it has experienced a slight growth in recent years, especially in the beauty and health sectors.

## UAE investments in Uruguay

To analyze both the flow and position of foreign direct investment (FDI), we considered the data published by the Central Bank of Uruguay (BCU) (2019), which shows FDI from the Persian Gulf region, which is not broken down by country. Equity stakes stood at U\$S 659 million in 2020, with a 2% share.

*Chart 9 - FDI Position in Uruguay - Persian Gulf Countries - Millions of U\$S*



On the other hand, according to Uruguay XXI's Registry of foreign companies, there is currently one UAE company operating in Uruguay.

- ❖ **FRV SERVICES URUGUAY SRL: Fotowatio Renewable Ventures B.V. (FRV SERVICES)**, is a leading company in the development of solar photovoltaic (PV) plants. In Uruguay, the construction of the solar plant 'La Jacinta' in the department of Salto stands out. The project is the first large-scale solar power plant in the country, the first **PPA (Power Purchase Agreement)** and one of the largest photovoltaic projects in Latin America. FRV was acquired in April 2015 by **Abdul Latif Jameel Energy and Environmental Services** (a division of the international group **Abdul Latif Jameel International DMCC**).
- ❖

*Table 7 - Greenfield project announcements in Uruguay of UAE capital origin.*

Date	Investor	Origin	Department	Sector	Investment (estimated) Million of U\$S
2014-06-01	Flemingo International	UAE	Montevideo	Consumption	19
2019-01-01	GAC Group	UAE	Montevideo	Transportation and storage	10

Source: FDI Markets.

**Greenfield projects** are formed from scratch, or by changing completely an already existing one. They do not include reinvested earnings by foreign companies. **GAC Group**, a logistics company based in the United Arab Emirates, opened a new branch office in Montevideo. GAC Uruguay offers a full range of transportation and warehousing services such as ship docking, among other

logistics services. **Flemingo International** established new headquarters in Montevideo, to expand across the Latin America and the Caribbean region.

**There is an agreement between Uruguay and UAE on investment promotion and protection, which entered into force on October 24, 2018 (Law No. 19,953).** This agreement ensures fair and equitable treatment, free transfer of funds, conditions for expropriation, national treatment and respect for the most favored nation clause for investments once an investment is established in the country, among others.

For more information on UAE investments in the region, see Annex 3 that provides further details on UAE Greenfield Projects in Latin America in recent years.

For more information, please contact the Competitive Intelligence Department of Uruguay XXI by sending an e-mail to [inteligenciacompetitiva@uruguayxxi.gub.uy](mailto:inteligenciacompetitiva@uruguayxxi.gub.uy).

## Agreements <sup>13</sup>

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Three agreements have been signed between Uruguay and the United Arab Emirates and are in force:

- ❖ **Bilateral Economic, Commercial and Technical Cooperation Agreement**, approved on December 23, 2011, through Law No. 18,872, which was signed by the parties on May 20, 2009.
- ❖ **Agreement to Avoid Double Taxation and Prevent Tax Evasion**, approved on June 13, 2021, through Law No. 19,393, signed by the parties on October 10, 2014.
- ❖ **Agreement on the Promotion and Protection of Investments** (Law No. 19,953), which entered into force on July 28, 2021.

## Taxation <sup>14</sup>

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The UAE has an attractive tax regime for foreign investment that imposes a low tax burden on companies and individuals.

### CONSUMPTION TAX

As of January 1, 2018, there is a general VAT tax rate of 5% for goods and services. Some goods and services will be taxed at a 0% rate (the final consumer pays 0% VAT, but the supplier can recover the input VAT) and others will be exempt (the end-consumer does not pay VAT and the supplier does not recover input VAT). It is estimated that VAT revenues will account for 1.5% of the country's GDP in the medium term.

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<sup>13</sup>Source: Ministry of Foreign Affairs of the Oriental Republic of Uruguay..

<sup>14</sup>Source: ICEX - DIPLOMATIC INFORMATION OFFICE - COUNTRY FACT-SHEET, JULY 2021

Companies are required to register when they are residents in the UAE or any Implementing State, and when the total value of supplies or goods sold exceeds AED 375,000 over the previous twelve-month period or is expected to exceed AED 375,000 in the following 30 days. In the case of non-resident companies or legal entities engaging in taxable transactions, if their counterparty is not registered (because it does not meet the above-mentioned criteria), they will be required to register.

#### OTHER TAXES AND FEES

There are surcharges levied by municipalities on hotel and restaurant bills. The applicable rates range from 10% (Dubai) to 15% (Abu Dhabi). Surcharges are also levied on rental contracts. In the case of Dubai a 5% rate applies for residential use rentals and a 10% rate for commercial use rentals. In 2014, the government of the Emirate of Dubai introduced the so-called "tourist tax", which is levied on the hotel-room reservations based on the hotel's category.

#### REGULATION OF FOREIGN COLLECTIONS AND PAYMENTS

In UAE funds may be moved freely and there is no exchange control. There is internal and external currency convertibility and accounts can be held in any international currency. The Central Bank of the UAE has regulations on the prevention of money laundering that are applicable to the financial system.

Only UAE citizens and residents can hold current accounts, and residents may only hold savings accounts. It is worth mentioning that in order to obtain credit and draw checks, it is necessary to have a current account. In November 2016, the Minister of Finance announced that the UAE will start implementing the standards for exchanges of information set by the G20 and the Organization for Economic Cooperation and Development (OECD). These are in line with the US Foreign Account Tax Compliance Act (FACTA). The aim is to improve information on foreign accounts to prevent tax evasion. Regarding the transport of cash entering or leaving the country, a declaration is required when the transaction exceeds 40,000 dirhams, whether in local currency, foreign currency or bearer checks.

### Public Procurement Regime <sup>15</sup>

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Public procurement is regulated at the federal level by the Finance Law or Public Tenders Law (Law No. 16, dating back to 1975), applicable to all tenders for public sector procurement within the UAE, except for those presented by the Ministry of Defense, tenders by individual emirates and those concerning specialized goods or services. Seniority in the country and proven experience in the sector concerned are bidding requirements. Foreign companies wishing to participate in tenders for public procurement or contracting in the UAE must be permanent residents in the country, or shall do it through a local sales or service representative with whom

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<sup>15</sup> Source: ICEX - DIPLOMATIC INFORMATION OFFICE - COUNTRY FACT-SHEET, JULY 2021

they shall have a formal contractual relationship. In turn, the participant must have a valid license granted by the Department of Economic Development.

## Main entry points <sup>16</sup>

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The UAE has established itself as one of the world's main logistics and tourism centers, connecting east and west, and as the transport/trade hub of the Arabian region. In this sense, a large part of imported products are then re-exported to neighboring countries, especially to other GCC members. The development of airport and port infrastructures provides greater cargo and passenger transport capacity, together with a more efficient and faster service.

### Airports

The UAE has an extensive network of 42 airports with good infrastructure, of which 25 are paved and the remaining are still unpaved. The six main airports listed below are distributed among the different emirates, with Dubai and Abu Dhabi airports handling the most passengers and cargo per year.

- » Abu Dhabi International Airport
- » Dubai International Airport
- » Fujairah International Airport
- » Ras Al Khaimah International Airport
- » Sharjah International Airport

### Al Ain International Airport

Dubai airport is the world's third busiest airport, with more than 145 operating airlines connecting the country with more than 260 destinations worldwide. It is located 30 km away from the city and has a notorious capacity in its cargo terminal (available storage capacity for almost 7,500 tons) and the road that connects it to the Jebel Ali port.

### Main cargo ports in UAE

The main ports are located in Dubai, and the others in each emirate. All of them offer direct connections with the country's airports and cargo terminals, as well as with the various duty free zones.

- » Jebel Ali Mine Port (Dubai)
- » Rashid Mine Port (Dubai)
- » Zayed Mine Port (Abu Dhabi)
- » Saqr Mine Port (Ras Al Khaimah)
- » Port Khor AL Fakkan (Sharjah)

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<sup>16</sup> Source: "Logistics profile from Colombia to the United Arab Emirates", ProExport Colombia, 2012.

- » Port Al Fujairah (Al Fujairah)
- » Port AEDAS (Das Island)
- » Port AEAJM (Ajman)

### Road, railroad and pipeline systems <sup>17</sup>

The country has a bit more than 4,000 km of fully paved roads, which connect the main logistical and tourist points of the emirates. The country plans to build the first line of the futuristic train conceived by Elon Musk. According to the initiative, construction of the first part of the 10-kilometer track began in the summer of 2019. Passenger capsules are expected to move through the pipelines at a 1,000 km/hour speed. Finally, due to the country's oil matrix, it is worth mentioning the existence of an extensive pipeline system that is almost 4,700 km long, which connects the seven emirates transporting of fuels, natural gas, liquid petroleum gas, oil and other refined products.

## Business environment <sup>18</sup>

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### How to negotiate:

- Most negotiations are conducted in English, so a lack of knowledge of Arabic is not a real obstacle. However, knowledge of some expressions in the local language would be appreciated. Similarly, negotiations between Emiratis and foreign businessmen are generally conducted in dollars.
- The most current way to access the Emirati market is through a sales representative, whose role can be that of an agent or distributor. Establishing a joint venture with a local partner is also very common, or incorporating a company in one of the country's free trade zones.
- It should be borne in mind that price is an essential factor in negotiations with the Emiratis, so it is advisable to consider a wide margin to negotiate. Another aspect of growing importance is the innovation and originality of products and services, as well as the ability to adjust to technical standards and adapt to the cultural needs of the country.
- When greeting, it is important to start with the oldest person, even if it is not the host. If the meeting takes place in a majilis or diwan (seating area), greeting should be conducted counterclockwise.
- It is not mandatory to hand out a business card at the beginning of the meeting, and it is advisable to wait until the host does so first. Coffee, tea or snacks are usually offered at the beginning of the meeting and should be accepted as a courtesy, even if you do not intend to eat.

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<sup>17</sup> Source: <https://mundo.sputniknews.com/20181111/eau-tendran-su-propio-tren-hyperloop-1083353701.html>

<sup>18</sup> Source: Uruguay XXI based on "Como negociar con éxito en 50 países" - Olegario Llamazares García-Lomas" 3rd Edition, and "Guía de Negociación y Protocolo: United Arab Emirates (UAE)", Global Negotiator Business Publications.

*Protocol rules:*

- The usual form of greeting among men is a brief and gentle handshake, both at the beginning and as a farewell. Physical contact should be avoided when greeting women; a polite nod is more appropriate.
- While touching the shoulders and arms, or the gesture of clasping hands are signs of friendship and understanding, back patting -which is very common in the West- should be avoided. Touching people with the left hand should also be avoided, as it is considered the impure hand in the Arab world.
- It is also not recommended to sit with your legs crossed, pointing your counterpart with your foot, while showing the soles of your shoes, as it is considered a gesture of contempt by Arabs.
- As far as dress-code is concerned, with the exception of high-level meetings and business dinners, it is not essential for men to wear a suit and tie, due to the high temperatures in the country. Women, on the other hand, should always dress conservatively, although there are not as many requirements as in other more radical countries.

*Holidays:*

- During the period of Ramadan, which lasts four weeks in the ninth month of the Islamic calendar, it is not allowed to smoke, eat or drink in front of Muslims. In addition, they will interrupt any activity to pray at stipulated times, a practice that must be respected.
- It should be noted that the United Arab Emirates celebrates numerous holidays each year, several of which correspond to Islamic religion and traditions, as shown in the following table.

*Table No. 8 - Main public holidays in the United Arab Emirates*

<b>Commemoration</b>	<b>Date</b>
<b>New Year's Day January 1</b>	New Year's Day January 1
<b>Accession of Sheikh Zayed to the throne August 6</b>	Accession of Sheikh Zayed to the throne August 6
<b>National Day December 2</b>	National Day December 2
<b>Christmas Day December 25</b>	Christmas Day December 25
<b>Eid al-Fiar or End of Ramadan</b>	It takes place during the last three days of the ninth month of the Islamic calendar.
<b>Eid al-Adha or Day of Sacrifice</b>	It is performed at the end of the pilgrimage season to Mecca.
<b>Al-Hijra (Islamic New Year)</b>	It is celebrated on the first day of the first month of the Islamic calendar.

In addition, it is important to remember that working days in the United Arab Emirates are from Sunday to Thursday, leaving Fridays and Saturdays free to rest. In general, working hours are eight hours a day. Regarding the time difference between Uruguay and the United Arab Emirates, the latter is seven hours ahead.



## International trade fairs

In the UAE, international trade fairs are very important for doing business, especially in the city of Dubai, which has become the center of fairs, events and exhibitions in the country and the region. The following are the main trade fairs that take place in the UAE according to the sector they are aimed at, the city where they are held, and the month of the year in which these events usually take place.

*Table Nº 9 - Main international trade fairs in the United Arab Emirates*

NAME	SECTOR	CITY	MONTH
Arab Health	HEALTH	Dubai	January
World Future Energy Summit	Renewable energies	Abu Dabi	January
Intersec	Fire prevention and control	Dubai	January
Gulfood	Feeding	Dubai	February
Arab Lab	Laboratory equipment	Dubai	March
Middle East Electricity	Electricity	Dubai	March
Who's next	Fashion	Dubai	March
Cityscape	Real Estate	Dubai	April
Arabian Travel Market	Tourism	Dubai	May
Hotel Show	Furniture	Dubai	May
Index	Furniture	Dubai	May
Cabsat	Telecommunications	Dubai	October
Wetex	Waters	Dubai	October
Beautyworld	Cosmetics	Dubai	October
Gitex	Electronics	Dubai	October
Automechanika	Automobiles	Dubai	December
Dubai World Expo	International exhibition	Dubai	October 2021 - March 2022

## ANNEX 1 - Other Products with Opportunities:

- 330499 - Other - Beauty, make-up and skin care preparations.
- 340290 - Other - Organic surface-active agents, washing and cleansing preparations.
- 340319 - Other - Containing petroleum oils or oils obtained from bituminous minerals.
- 390120 - Polyethylene of a specific gravity of 0.94 or greater.
- 482010 - Record books, ledgers, books of account, cheque books (for notes, orders or receipts).
- 482390 - Other - Other paper, paperboard, cellulose wadding.
- 491199 - Other - Other - Other printed reproductions, including stamped prints, engravings and photographs.
- 610990 - Of other textile materials.
- 620342 - Of cotton.
- 640399 - Other - Footwear - Footwear with outer soles of rubber, plastics, leather.
- 691110 - Tableware, kitchenware, tableware and kitchenware.
- 730630 - Other, welded, of circular cross-section, of iron or non-alloy steel.
- 730890 - Other - Constructions and parts thereof.
- 820559 - Other - Other hand tools (including glaziers' diamonds).
- 820750 - Drilling tools.
- 842720 - Other self-propelled wheelbarrows.
- 843149 - Other - Parts suitable to be used with the machinery of headings 84.25 to 84.30.
- 847150 - Processing units, other than those of subheadings 8471.41.
- 847190 - Other - Automatic data-processing machines and units thereof.
- 847780 - Other machinery and apparatus - Machinery and apparatus to work with rubber or plastics.
- 850440 - Static converters.
- 852349 - Other - Optical media - Discs, tapes, permanent storage devices.
- 853120 - Indicator boards with liquid crystal devices.
- 854449 - Other - Other electrical conductors.
- 870324 - Of a cylinder capacity exceeding 3,000 cm<sup>3</sup> - Vehicles for the transport of persons.
- 870829 - Other - Other parts and accessories for bodywork.
- 901890 - Other instruments and apparatus - Instruments and apparatus for medical, surgical, dental or veterinary purposes.
- 940320 - Other metal furniture.
- 960390 - Other - Brooms and brushes, brushes, paint brushes and paint brushes.

## ANNEX 2 - Some products exempted from tariffs:

Products Uruguay XXI Classification	Product NCM 4	Tariff
<b>Animal feed</b>	Oilcake and other solid soybean oil residues	0,00%
<b>Beef and pork</b>	Beef, chilled	0,00%
	Pork, chilled	0,00%
<b>Fruits and berries</b>	Citrus	0,00%
	Bananas, fresh or dried	0,00%
	Apricots, cherries, peaches, plums, fresh	0,00%
	Dates, figs, pineapples, fresh or dried	0,00%
	Other fruit and nuts, fresh	0,00%
	Apples, pears and quinces, fresh	0,00%
	Fresh melons, watermelons and papayas	0,00%
	Grapes, fresh or dried	0,00%
<b>Live cattle</b>	Live cattle	0,00%
	Live sheep or goats	0,00%
<b>Wood and wood products</b>	Charcoal	0,00%
<b>Grains</b>	Barley	0,00%
	Corn	0,00%
	Soybeans	0,00%
	Wheat	0,00%
	Rice	0,00%
<b>Other foods</b>	Cane or beet sugar and chemically pure sucrose, in solid form	0,00%
	Chilled onions	0,00%
	Chilled pod vegetables	0,00%
	Other vegetables, chilled	0,00%
	Chilled lettuce	0,00%
	Chilled potatoes	0,00%
	Cucumbers and gherkins, cooled	0,00%
	Chilled cabbage	0,00%
	Chilled tomatoes	0,00%
	Chilled carrots, turnips and beets	0,00%
	Tea	0,00%
	Coffee, roasted or decaffeinated; husk	0,00%
	Cereal flour	0,00%
Wheat flour	0,00%	
<b>Other agricultural products</b>	Buckwheat	0,00%
	Live swine	0,00%
	Oats	0,00%
	Bulbs, onions, roots; in dormancy, flower; plants, chicory roots	0,00%
	Live horses	0,00%
	Roosters, hens, ducks, geese	0,00%
	Cereal groats, grits and pellets	0,00%

	Other livestock	0,00%
	Raw cereal straw and husks	0,00%
	Fodder products (turnips, beets, root crops, etc.)	0,00%
	Seeds, fruits and spores, for sowing	0,00%
<b>Fish and seafood products</b>	Live crustaceans, chilled, frozen, dried, salted, dried	0,00%
	Live fish	0,00%
	Chilled fish	0,00%
<b>Pharmaceuticals</b>	Vegetable alkaloids	0,00%
	Antibiotics	0,00%
	Antisera	0,00%
	Glands and other organs for organo-therapeutic uses	0,00%
	Wadding, gauze, bandages and similar items	0,00%
	Hormones, prostaglandins	0,00%
	Medicines	0,00%
	Medicines (not prod 30.02-30.05-30.06)	0,00%
	Pharmaceutical preparations and articles	0,00%
	Provitamins, vitamins	0,00%
<b>Chemicals</b>	Elements and chemical compounds doped for use in electronics	0,00%
	Acyclic hydrocarbons.	0,00%
	Cyclic hydrocarbons	0,00%
	Diagnostic or laboratory reagents	0,00%

*Source: Prepared by Uruguay XXI based on Mac Map data.*

For more information on the tariffs to be applied to certain products, please contact the Competitive Intelligence Department by sending an e-mail to [inteligenciacompetitiva@uruguayxxi.gub.uy](mailto:inteligenciacompetitiva@uruguayxxi.gub.uy).

### APPENDIX 3 - Greenfield projects of UAE companies in Latin America (announcements) - Data in US\$ Millions

Year	Company	Destination	Sector	Activity	Estimated Invested Capital - US\$ Millions
2021	Jetex Flight Support	Argentina	Transportation & Warehousing	Logistics, Distribution & Transportation	130,5
2020	Albwardy Investment	Argentina	Hotels & tourism	Construction	33,3
2020	Albwardy Investment	Argentina	Hotels & tourism	Construction	66,6
2018	GAC Group	Brazil	Transportation & Warehousing	Sales, Marketing & Support	10,5
2018	TBO Holidays	Brazil	Hotels & tourism	Sales, Marketing & Support	1,2
2018	TBO Holidays	Brazil	Hotels & tourism	Sales, Marketing & Support	1,2
2017	GAC Group	Brazil	Transportation & Warehousing	Sales, Marketing & Support	10,5
2017	Caracal International	Brazil	Consumer products	Manufacturing	31,5
2019	DP World Chile	Chile	Transportation & Warehousing	Logistics, Distribution & Transportation	45,0
2021	Jetex Flight Support	Colombia	Transportation & Warehousing	Logistics, Distribution & Transportation	65,3
2020	Mercans	Colombia	Business services	Business Services	0,9
2020	Mercans	Costa Rica	Business services	Business Services	0,4
2020	DP World	Dominican Republic	Real estate	Construction	100,4
2017	DP World	Dominican Republic	Transportation & Warehousing	Logistics, Distribution & Transportation	114,0
2020	DP World	Ecuador	Transportation & Warehousing	Logistics, Distribution & Transportation	60,0
2019	AAA Associates Immigration	Dominica	Business services	Business Services	2,2
2018	GAC Group	Panama	Transportation & Warehousing	Sales, Marketing & Support	10,5
2017	Webb Fontaine	Panama	Software & IT services	Business Services	17,5
2017	DP World	Panama	Transportation & Warehousing	Logistics, Distribution & Transportation	84,1
2019	GAC Group	Uruguay	Transportation & Warehousing	Sales, Marketing & Support	10,5

<b>2021</b>	GAC Group	Trinidad and Tobago	Transportation & Warehousing	Sales, Marketing & Support	10,5
<b>2021</b>	Jetex Flight Support	Peru	Transportation & Warehousing	Logistics, Distribution & Transportation	400,8
<b>2020</b>	Fincasa Capital	Peru	Business services	Business Services	2,2
<b>2017</b>	DP World Callao	Peru	Transportation & Warehousing	Logistics, Distribution & Transportation	400,8
<b>2021</b>	Aster DM Healthcare (DM Healthcare)	Cayman Islands	Healthcare	Construction	21,2

Source: FDI Markets

## Websites of interest

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### Local media:

- Al Khalel Times: [www.khaleejtimes.com](http://www.khaleejtimes.com)
- Emirates 24|7: [www.emirates247.com](http://www.emirates247.com)
- Gulf News: [www.gulfnews.com](http://www.gulfnews.com)

### Government agencies:

- Abu Dhabi Customs: [www.aahcustoms.gov.ae](http://www.aahcustoms.gov.ae)
- Dubai Customs: [www.dubáicustoms.gov.ae](http://www.dubáicustoms.gov.ae)
- Abu Dhabi Investment Authority: [www.adia.ae](http://www.adia.ae)
- Federal Authority for Competitiveness and Statistics: [www.fcsa.gov.ae](http://www.fcsa.gov.ae)
- Central Bank of the United Arab Emirates: [www.centralbank.ae](http://www.centralbank.ae)
- Dubai Investment and Development Foundation: [www.dubáifdi.gov.ae](http://www.dubáifdi.gov.ae)
- Ministry of Foreign Affairs and International Cooperation: [www.mofa.gov.ae](http://www.mofa.gov.ae)
- Ministry of Economy: [www.economy.ae](http://www.economy.ae)
- Ministry of Finance: [www.mof.gov.ae](http://www.mof.gov.ae)
- United Arab Emirates Government Portal: [www.government.ae](http://www.government.ae)

### Other agencies:

- UAE Federation of Chambers of Commerce and Industry: [www.fcciuae.ae](http://www.fcciuae.ae)
- Abu Dhabi Chamber of Commerce and Industry: [www.abudhabichamber.ae](http://www.abudhabichamber.ae)
  - Dubai Chamber of Commerce and Industry: [www.dubáichamber.com](http://www.dubáichamber.com)
  - Emirates Center for Strategic Studies and Research: [www.ecssr.com](http://www.ecssr.com)
  - Dubai Business, Trade Fairs & Exhibition Center: [www.dwtc.com](http://www.dwtc.com)
  - United Arab Emirates Information Portal: [www.bayanat.ae](http://www.bayanat.ae)

## Embassy of Uruguay in UAE

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**Phone:** (009712) 641 8860 / 8862

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