

STOCK MARKET INDEX	
Abu Dhabi - ADX	9,063.31 ▲
Dubai - DFM	4,160.66 ▲
New York - NYA	17,833.97 ▲
London - UKX	8,147.03 ▲



FOREX (AED)			
SAR	0.9793	USD	3.6725
EURO	3.9390	YEN	0.0234
GBP	4.6158	CAD	2.6914

EXCHANGE RATE		Sri Lankan Rs		80.57	
Indian Rs	22.63	Philippine Peso	15.66		
Pakistani Rs	75.71	Bangladesh Taka	30.14		

ENERGY	
Brent Crude	\$88.49/bbl
WTI Crude	\$82.92/bbl
Natural Gas	\$2.02/MMBtu

PRECIOUS METALS	
Gold	\$2,354.50/t oz
Gold-Dubai	AED283.25/gm
Silver	\$27.67/t oz

**TEN TOLA GOLD BULLION**

BUY FOR (AED) 33,038.28

**NEWS PAGE 02**  
**Emirates Islamic launches Fractional Sukuk for investors**  
 Investors interested in accessing the Sukuk markets with smaller investment will benefit from Emirates Islamic's Fractional Sukuk, as this will enable them to diversify their investment portfolio

**UAE PAGE 07**  
**Abu Dhabi leaps 10 spots in 2024 LMC Report**  
 Abu Dhabi Maritime was committed through its dedicated efforts to positioning the emirate as a leading global maritime hub

Tuesday  
 Price UAE: AED 2



# THE GULF TIME



## Held under the patronage of UAE President, 33rd Abu Dhabi International Book Fair kicks off

ABU DHABI / WAM

Held under the patronage of President His Highness Sheikh Mohamed bin Zayed Al Nahyan, HH Sheikh Theyab bin Mohamed bin Zayed Al Nahyan, Deputy Chairman of the Presidential Court for Development and Fallen Heroes' Affairs, inaugurated the 33rd Abu Dhabi International Book Fair (ADIBF), organised by the Abu Dhabi Arabic Language Centre (ALC) from April 29 to May 5 at Adnec Abu Dhabi.

The fair serves as a platform for publishers to explore the latest trends and releases in the publishing sector, offering an ideal opportunity for networking and building partner-

**The 33rd Abu Dhabi International Book Fair (ADIBF) serves as a platform for publishers to explore the latest trends and releases in the publishing sector, offering an ideal opportunity for networking and building partnerships, as well as a prime destination for culture enthusiasts and readers to discover new releases. ADIBF reflects Abu Dhabi's leading global role in publishing and the promotion of Arab culture**

ships, as well as a prime destination for culture enthusiasts and readers to discover new releases.

ADIBF reflects Abu Dhabi's leading global role in publishing and the promotion of Arab culture.

During the opening, His Highness toured the fair, which hosts around 1,350 publishers from 90 countries, em-

bodying the current edition's theme 'Where the World's Tales Unfold'. His Highness explored the highlights of local, Arab, and international publications, and engaged with exhibitors to gauge their opinions and expectations for future editions of the event.

STORY ON PAGE 2

## Under the patronage of Khaled bin Mohamed bin Zayed, 8th Jiu-Jitsu Asian Championship to take place in Abu Dhabi

ABU DHABI / AD MEDIA OFFICE

Under the patronage of His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Chairman of the Abu Dhabi Executive Council, the 8th Jiu-Jitsu Asian Champi-

onship will bring together more than 1,500 male and female competitors from more than 30 countries at the Mubadala Arena from May 3-8.

Organised by the Jiu-Jitsu Asian Union and hosted by the UAE Jiu-Jitsu Federation, the 8th Jiu-Jitsu

Asian Championship starts with competitions for the adult division from May 3-5, followed by the youth division from May 6-8.

With less than one week left to the competitions, the UAE Jiu-Jitsu national team is at a training camp and aiming to maintain the conti-

mental title and build on previous achievements, especially the recent accomplishment at the Asian Games in China at the end of last year, which culminated in achieving 10 historic medals for the UAE.

STORY ON PAGE 3



**DP WORLD established Singapore as its Asia Pacific headquarters in 2021 and has been expanding its footprint**

## DP World boosts investments in Southeast Asia's trade future

Through a series of strategic investments, the company aims to expand its presence and enhance supply chain management across the region

DUBAI / WAM

DP World is bolstering trade and logistics connectivity in Southeast Asia through a series of strategic investments that expand its presence and enhance supply chain management across the region.

Sultan Ahmed bin Sulayem, DP World Group Chairman and CEO, toured Southeast Asia, signing a significant partnership agreement in Malaysia and opening two new facilities in the Philippines. In its first venture in Malaysia, DP World signed an agreement with Sabah Ports — a wholly owned subsidiary of Malaysia's publicly-listed Suria Capital Holding Bhd — to establish a partnership to manage Sapangar Bay Container Port in Sabah.

The collaboration doubles the port's handling capacity, transforming the state into a pivotal trade hub within the East Asean Growth Area.

In the Philippines, the chairman inaugurated a major upgrade at the Batangas Passenger Terminal, which has doubled capacity to 8 million passengers a year. Located 110



Sultan Ahmed bin Sulayem, DP World Group Chairman and CEO, toured Southeast Asia, signing a significant partnership agreement in Malaysia and opening two new facilities in the Philippines —WAM

“The Asia Pacific region is a cornerstone of our global growth strategy. As the world's largest and fastest-growing market for outsourced logistics, we see immense potential here. We are committed to driving regional growth through partnerships and investments that improve trade connectivity for local businesses and communities

**Sultan Ahmed bin Sulayem, DP World Group Chairman and CEO**

km from Manila, the terminal serves as the country's largest inter-island hub, enhancing connectivity between mainland

Luzon and the surrounding island provinces. The modernisation initiative was officiated by Ferdinand R. Marcos Jr, Presi-

dent of the Republic of the Philippines. e also opened the new Tanza Barge Terminal at Cavite, providing a direct sea link to Manila and making the transport of goods to and from the capital more seamless. The terminal is expected to handle up to 240,000 TEUs a year and save approximately 150,000 truck trips annually.

DP World established Singapore as its Asia Pacific headquarters in 2021 and has been actively expanding its footprint across the region ever since.

For full story, read [www.gulftime.ae](http://www.gulftime.ae)

## UAE's Islamic finance sector witnesses accelerated growth of 8% in 2023: S&P

ABU DHABI / WAM

S&P Global Ratings, the global credit rating agency, confirmed that the total assets of the global Islamic finance sector continue on a path of rapid growth, pointing to the sector's accelerated growth in the UAE last year due to the strong performance of the non-oil economy.

The agency added, in a recent report titled "Islamic Finance 2024-2025: Resilient Growth Anticipated Despite Missed Opportunities", that it expects high single-digit growth in the period 2024-2025 after the sector achieved 8 percent growth in 2023.

According to the report, sukuk issuances are expected to range between \$160-170 billion in 2024, boosting sector assets' growth in 2024, while further growth is likely to be witnessed in the Islamic investment funds and Takaful sectors.

The agency explained in its re-



S&P explained in its report that the sukuk market started strong in 2024, with total issuances reaching \$46.8 billion by 31st March, 2024, compared to \$38.2 billion in the same period of the previous year

port that the sukuk market started strong in 2024, with total issuances reaching \$46.8 billion by March 31, 2024, compared to \$38.2 billion in the same period of the previous year.

For full story, read [www.gulftime.ae](http://www.gulftime.ae)

## Oil industry supports 70m jobs worldwide: Al Ghais

ABU DHABI / WAM

The oil industry supports 70 million jobs worldwide, according to Opec Secretary-General Haitham Al Ghais.

He highlighted the significant role of the oil and gas sector in em-

ployment and its contribution to national economies globally.

"Jobs in this industry span not only high-skilled positions but also extend across the entire supply chain, including manufacturing, transportation, hospitality, and retail," Al Ghais noted.

# Held under the patronage of UAE President, Theyab bin Mohamed bin Zayed inaugurates 33rd Abu Dhabi International Book Fair



ABU DHABI / WAM

Held under the patronage of President His Highness Sheikh Mohamed bin Zayed Al Nahyan, HH Sheikh Theyab bin Mohamed bin Zayed Al Nahyan, Deputy Chairman of the Presidential Court for Development and Fallen Heroes' Affairs, inaugurated the 33rd Abu Dhabi International Book Fair (ADIBF), organised by the Abu Dhabi Arabic Language Centre (ALC) from April 29 to May 5 at Adnec Abu Dhabi.

The fair serves as a platform for publishers to explore the latest trends and releases in the publishing sector, offering

an ideal opportunity for networking and building partnerships, as well as a prime destination for culture enthusiasts and readers to discover new releases.

ADIBF reflects Abu Dhabi's leading global role in publishing and the promotion of Arab culture. During the opening, His Highness toured the fair, which hosts around 1,350 publishers from 90 countries, embodying the current edition's theme Where the World's Tales Unfold.

His Highness explored the highlights of local, Arab, and international publications, and engaged with exhibitors to

gauge their opinions and expectations for future editions of the event.

His Highness was accompanied by Mohamed Khalifa Al Mubarak, Chairman of the Department of Culture and Tourism - Abu Dhabi; Sheikh Salem Al Qassimi, Minister of Culture and Youth; Sarah Al Musallam, Minister of State for Early Education and Chairperson of the Abu Dhabi Department of Education and Knowledge; Neveen El Kilany, Minister of Culture in Egypt; Saood Abdulaziz Al Hosani, Undersecretary of the Department of Culture and Tourism - Abu Dhabi; Dr Ali bin Tamim, Chairman of the Abu Dhabi Arabic Language Centre; Saeed Hamdan Al Tunajji, Arabic Language Centre Executive Director and Director of the Abu Dhabi International Book Fair; Sharif Mahmoud Said Eissa, Ambassador of the Arab Republic of Egypt to the UAE and Ayesha Eid Almazrouei, Director of Book Fairs and Events Department at ALC.

His Highness toured several pavilions, including the Guest of Honour pavilion, which this year celebrates Egypt. His Highness also visited the pavilion honouring renowned Egyptian author and novelist Naguib Mahfouz, this year's Focus Personality.

Furthermore, the tour included the Book of the World corner, which was inaugurated this year for the first time with Kalila wa Dimna, by Abdullah Ibn Al Muqaffa.

His Highness explored various activities and events hosted by ADIBF, including a platform

for Saudi podcast Thmanyah, which is set to feature interviews and discussions with writers, in addition to the Arts Corner, and a special section hosting a comprehensive cul-

tural programme for children and youth. Moreover, the tour included the Azbakeya Wall platform, which simulates the old and prestigious Azbakeya Wall Book Market in Egypt,

marking the first activity under the Popular Book Markets programme introduced to the ADIBF agenda.

■ For full story, read [gulftime.ae](http://gulftime.ae)



HH Sheikh Theyab bin Mohamed bin Zayed Al Nahyan, Deputy Chairman of the Presidential Court for Development and Fallen Heroes' Affairs, during the inauguration of the 33rd Abu Dhabi International Book Fair (ADIBF), at Adnec in Abu Dhabi —WAM

THE international Sukuk market typically requires a minimum investment of \$200,000

## Emirates Islamic launches Fractional Sukuk for investors

The exclusive offering grants customers access to international Sukuk markets with a minimum investment as low as \$25,000

DUBAI / WAM

Emirates Islamic has launched Fractional Sukuk, an innovative new product catering to investors.

The exclusive offering grants customers access to international Sukuk markets with a minimum investment as low as \$25,000.

The international Sukuk market typically requires a minimum investment of \$200,000, posing a challenge for retail investors seeking exposure to Sukuk markets. Investors interested in accessing the Sukuk markets with smaller investment amounts will benefit from Shariah-compliant Fractional Sukuk, as this will enable them to diversify their investment portfolio and create an alternative income source.



Emirates Islamic is the first Islamic bank in the region to introduce the Fractional Sukuk investment class, providing investors with numerous benefits, such as diversification opportunities —WAM

Investors interested in accessing the Sukuk markets with smaller investment will benefit from Emirates Islamic's Shariah-compliant Fractional Sukuk, as this will enable them to diversify their investment portfolio and create an alternative income

with numerous benefits, such as diversification opportunities, allowing them to distribute risk across different Sukuk issuers, sectors, and maturity periods, thereby improving the stability of their investment portfolios.

■ For full story, read [gulftime.ae](http://gulftime.ae)

Investors have the freedom to build customised Sukuk portfolios tailored to their investment objectives with Fractional Sukuk based on their risk appetite, desired yields, credit ratings, and other criteria. Additionally, Fractional Sukuk investors

have the flexibility to liquidate their investments by selling their holdings through Emirates Islamic, ensuring access to funds as needed.

Emirates Islamic is the first Islamic bank in the region to introduce this investment class, providing investors

with numerous benefits, such as diversification opportunities, allowing them to distribute risk across different Sukuk issuers, sectors, and maturity periods, thereby improving the stability of their investment portfolios.

## Dubai Culture celebrates Emirati creativity in exhibition

DUBAI / WAM

Dubai Culture and Arts Authority (Dubai Culture) has announced the launch of an open call to participate in the 'Narratives of Belonging' exhibition, which aims to celebrate professional Emirati artists and their achievements, discover talent in all fields of arts and culture, and support and motivate them to continue their creative passion and expand the scope of their participation in enhancing the local art scene, in line with the Authority's aspirations to create a sustainable artistic environment capable of strengthening Dubai's cultural and creative industries.

Dubai Culture aims to underscore the significance of sustainability within the culture and arts sector, inviting established and emerging Emirati artists, practitioners, and designers to contribute their creative expressions across mediums such as visual arts, drawing, sculpture, photography, design, calligraphy, and multimedia. Participants are encouraged to explore storytelling themes in their artworks, emphasising concepts such as collectivism, cultural heritage, and the exploration of traditions, values, and identity, in addition to their creative and visual experiences that embody their ideas, visions, artistic trends, and their own



stories.

The Authority will receive applications for participation until June 1, after which a specialised committee comprising experts, artists and practitioners will evaluate the artworks to determine eligibility for participation in the upcoming exhibition, which will be held at Al Safa Art and Design Library.

Through this open call, Dubai Culture offers Emirati artists and practitioners specialising in visual, digital, literary, and design arts the chance to showcase their varied artistic perspectives inspired by the exhibition's theme. Whether working individually or collaboratively, participants are invited to submit one or more original artworks that express the exhibition's themes and emphasise the significance of storytelling in the cultural and artistic realm.

## TDRA celebrates 'Girls in ICT Day' at its Dubai office

According to the UN Development Programme, the UAE claimed the top rank in the gender equality index for 2024

ABU DHABI / WAM

The Telecommunications and Digital Government Regulatory Authority (TDRA) celebrated International Girls in ICT Day.

This annual event is part of the International Telecommunication Union's initiatives. This year's theme, "Leadership," aims to inspire and empower women to take on influential and prominent roles and serve as role models in the ICT sector.

TDRA hosted its celebration at its Dubai office, with the participation of the TDRA Youth Council and in collaboration with the Youth Advisory Council for Sustainable Development Goals. The event featured a range of activities aimed at increasing girls' awareness of future opportunities in the ICT sector and motivating them to



TDRA's annual event is part of the International Telecommunication Union's initiatives. This year's theme, "Leadership," aims to inspire and empower women to take on influential and prominent roles and serve as role models in the ICT sector —WAM

pursue related fields of study. Mohammed Al Ramsi, TDRA Deputy Director-General for the Telecommunications Sector, said, "The UAE ICT sector pulsates with dynamism and

vigour, showcasing the remarkable contributions of women who play a pivotal role in shaping the country's present and future. Notably, approximately 49% of graduates in fields re-

lated to ICT are female. When it comes to leadership, the UAE has set a remarkable example. Within our esteemed Cabinet, nine women hold prominent positions, with many backgrounds in technology or roles closely aligned with digital innovation. This underscores the interconnectedness of all sectors in the UAE with technology, which drives development and shapes the trajectory of various other domains."

The ceremony's agenda featured a welcoming speech by Shatha Al Hashmi, Advisor to the General Secretariat for Sustainable Development Goals in the National Committee on Sustainable Development Goals, where she highlighted the pivotal role of Emirati women in advancing development objectives. The event featured a panel

TDRA's ceremony highlighted women's accomplishments in the ICT, underscoring the UAE's leadership in gender equality. According to the United Nations Development Programme, the UAE claimed the top rank in the gender equality index for 2024, ranking first regionally and seventh globally

discussion titled "Behind Every Robot, an Ambitious Woman" with the participation of Yasmin Al Enazi, co-founder and UAE Ambassador Women in AI Global Community, and Business Development Director at MARSES Robotics. A second panel discussion titled "The Experiences of Inspiring Youth in the ICT Sector" was presented by speakers from TDRA in collaboration with the Etisalat Youth Council from E& Dewa.

The ceremony highlighted

women's accomplishments in the ICT, underscoring the UAE's leadership in gender equality. According to the United Nations Development Programme, the UAE claimed the top rank in the gender equality index for 2024, ranking first regionally and seventh globally. Additionally, data from the Artificial Intelligence Office reveals that women constitute 46% of graduates from the Artificial Intelligence program.

■ For full story, read [gulftime.ae](http://gulftime.ae)



## Under the patronage of Khaled bin Mohamed bin Zayed, 8th Jiu-Jitsu Asian Championship to take place in Abu Dhabi

ABU DHABI / AD MEDIA OFFICE

Under the patronage of His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Chairman of the Abu Dhabi Executive Council, the 8th Jiu-Jitsu Asian Championship will bring together more than 1,500 male and female competitors from more than 30 countries at the Mubadala Arena from May 3-8.

Organised by the Jiu-Jitsu Asian Union and hosted by the UAE Jiu-Jitsu Federation, the 8th Jiu-Jitsu Asian Championship starts with competitions for the adult division

from May 3-5, followed by the youth division from May 6-8.

His Excellency Abdulmunem Alsayed Mohammed Alhashmi, Chairman of the UAE Jiu-Jitsu Federation, President of the Asian Jiu-Jitsu Union, and Senior Vice President of the International Jiu-Jitsu Federation, said that the sport of jiu-jitsu in the UAE is constantly developing, thanks to the great support of His Highness Sheikh Mohamed bin Zayed Al Nahyan, President of the UAE, and the guidance of His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan adding that thanks to the wise leadership's sup-

port, Abu Dhabi continues to reaffirm its position as a global hub for sporting activities, and a major supporter and developer of jiu-jitsu worldwide.

His Excellency Alhashmi expressed his gratitude to His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, stressing that His Highness's generous patronage guarantees the success of the championship, contributing to solidifying the UAE and Abu Dhabi's leadership in hosting major international Championship and attracting elite athletes.

■ For full story, read [gulftime.ae](http://gulftime.ae)

## Seven conditions related to pension disbursements in Law No. 57 of 2023: GPSSA

ABU DHABI / WAM

The General Pension and Social Security Authority (GPSSA) said that an insured individual is allowed to legally retire and receive a pension if the retirement criteria have been fulfilled.

As part of the "Know Your Law" awareness campaign launched at the beginning of the year, the GPSSA reviewed pension entitlement cases in Article 13 of Law No. 57 of 2023. This applies to newly employed Emiratis registered with the GPSSA from October 31 2023 onwards, not to those employed before that date who remain covered by the provisions of the previous Law No. 7 of 1999.

The authority highlighted several situations where the pension is disbursed, sometimes before their time, depending on the circumstances and conditions. For example, when an insured's employment service has been 'terminated' due to a decease, total disability or a health-related incident that occurred due to, or during working hours, in which case, pension is disbursed to the pensioner if still alive, or to their heirs (known as beneficiaries), as long as an official medical committee has proved it.

Pensions are also paid to insured individuals once they retire, provided they have spent 15 or more years working. If the insured has not worked for that long, he/she becomes entitled to receiving an end-of-service gratuity instead. This is why the GPSSA continues to encourage Emiratis to work past 15 years

in order to receive fixed pension amounts that may sustain and benefit an entire family.

Pensions are also allowed to be disbursed if an insured receives a disciplinary decision or judicial dismissal ruling, provided the contribution period is 30 years, and the insured has reached 55 years of age.

As part of the "Know Your Law" awareness campaign launched at the beginning of the year, the GPSSA reviewed pension entitlement cases in Article 13 of Law No. 57 of 2023



Under normal circumstances, an insured receives their entitled pension amount upon their request, provided that they have contributed for at least 30 years and reached 55.

Insured females, whether married, divorced or widowed, are entitled to receiving a pension if they contributed for 30 years and reached the age of 55.

■ For full story, read [gulftime.ae](http://gulftime.ae)

CONCLUSION of the talks with Ukraine is latest milestone in efforts to expand the UAE's network of trading partners

## UAE, Ukraine finalise Cepsa terms to elevate non-oil foreign trade

The pact will reduce tariffs on key product lines, remove barriers to trade and promote market access to exporters from both sides

ABU DHABI / WAM

The United Arab Emirates and Ukraine have finalised the terms of a Comprehensive Economic Partnership Agreement (CEPA) between the two nations, the latest milestone in the UAE's efforts to elevate the value of non-oil foreign trade to AED4 trillion by 2031.

The conclusion of negotiations was confirmed with the signing of a joint statement by Dr Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, and Yulia Svyrydenko, Ukraine's First Deputy Prime Minister and Minister of Economic Development and Trade.

Once implemented, the UAE-Ukraine Cepsa will remove or reduce of tariffs on key product lines, remove unnecessary barriers to trade and promote fair market access to exporters from both sides.

Importantly, it will support Ukraine's recovery and the rebuilding of key industries and infrastructure, while also helping to strengthen supply chains to the MENA region for major exports such as grains, machinery and metals.

On the conclusion of negotiations, Al Zeyoudi said,



Dr Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, with Yulia Svyrydenko, Ukraine's First Deputy Prime Minister and Minister of Economic Development and Trade, during the signing ceremony of the pact in Abu Dhabi on Monday —WAM

In 2023, the UAE and Ukraine shared \$385.8 million in non-oil trade, with joint FDI stock standing at \$360 million by the end of 2022 across sectors such as logistics and infrastructure, travel and tourism and advanced technology

through the UAE, while unlocking new investment pathways that can reconstitute sectors such as logistics, manufacturing and IT and rebuild essential infrastructure."

He added, "The agreement will play an active role in the revitalisation of the Ukrainian economy, and we look forward toward the ratification of the deal and the new opportunities it will create for the business communities on both sides."

Meanwhile, Yulia Svyrydenko said, "The conclusion of Cepsa negotiations between Ukraine and the UAE marks a historic milestone in our bilateral relations."

■ For full story, read [gulftime.ae](http://gulftime.ae)

“Ukraine is a bridge to Europe for our exporters and an important ally in our food security imports. Once implemented, the Cepsa will offer Ukraine's industrialists and entrepreneurs a new platform from which they can expand into the growth markets of Asia and Africa through the UAE, while unlocking new investment pathways that can reconstitute sectors such as logistics, manufacturing and IT and rebuild essential infrastructure

Dr Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, UAE

"Ukraine is a bridge to Europe for our exporters and an important ally in our food security imports. Once implemented, the Cepsa will

offer Ukraine's industrialists and entrepreneurs a new platform from which they can expand into the growth markets of Asia and Africa

ACRES Real Estate Exhibition provides property developers and investors with an opportunity to showcase and promote their projects not only domestically but also internationally. It aligns with the growth and revitalisation underway in Dubai and throughout the UAE, while also highlighting the supportive government policies and initiatives driving increased investment

DUBAI / WAM

Dubai is set to host the ACRES Real Estate Exhibition from May 16-19 at the Dubai World Trade Centre.

Launched in strategic partnership with the Sharjah Chamber of Commerce and Industry (SCCI) and Sharjah Real Estate Registration Department (SRERD) and sponsored by the Department of Land and Real Estate Regulation in Ajman, ACRES stands out as an exceptional event in the real estate landscape. It serves as an ideal platform supporting the development and investment endeavours of real estate companies within and beyond the UAE.

The exhibition provides

property developers and investors with an opportunity to showcase and promote their projects not only domestically but also internationally.

It aligns with the growth and revitalisation underway in Dubai and throughout the UAE, while also highlighting the supportive government policies and initiatives driving increased investment.

ACRES brings together key

players and professionals from the real estate sector, including top-tier developers, investors, brokers, project management firms, financial institutions, technology providers, building material suppliers, and contracting companies.

Saeed Ghanem Al Suwaidi, Chairman of the Organising Committee of ACRES Dubai, underscored the committee's mission to showcase significant



ACRES brings together key players and professionals from the real estate sector, including top-tier developers, investors, brokers, project management firms, financial institutions, technology providers, building material suppliers, and contracting companies —WAM

real estate opportunities in the UAE on a global stage, allowing investment and development firms to unveil their latest projects. He also highlighted the

varied investment opportunities amidst the ongoing growth and success in the UAE's real estate market.

Thanks to its strategic loca-

tion, stable economy, advanced infrastructure, and investor-friendly environment, Dubai remains a premier destination for both local and international real estate investors.

Organised by Leader Events Management, the event aims to stimulate growth in the real estate sector and contribute to comprehensive and sustainable development in Dubai and the UAE.

ACRES Dubai aims to gain further momentum in the UAE's real estate markets, which have witnessed significant leaps, with real estate transactions totalling approximately AED765.1 billion nationwide by the end of 2023.

■ For full story, read [gulftime.ae](http://gulftime.ae)

## Abu Dhabi Municipality marks World Day for Safety and Health at Work

ABU DHABI / WAM

The Environment, Health, and Safety Department of the Abu Dhabi City Municipality celebrated the World Day for Safety and Health at Work to promote responsible behaviour and foster a culture of safety among workers at construction sites.

This initiative underscores the municipality's unwavering commitment to upholding the highest international standards in construction site safety. It involves the rigorous enforcement of laws and regulations to safeguard the well-being of workers, ensure the provision of secure work environments, protect site ecology, and prioritise community safety. The workshop served as a platform to educate companies within the construction sector about the Abu Dhabi Emirate Occupational Health and Safety System. Participants gained insights into the systemic approach necessary for accident prevention, emphasising the implementation of comprehensive safety measures to mitigate risks. Engaging discussions at the workshop delved into occupational health and safety requirements vital for accident prevention. Attendees explored effective strategies for man-



Abu Dhabi Municipality's workshop served as a platform to educate companies within the construction sector about the Abu Dhabi Emirate Occupational Health and Safety System

aging workplace safety, striving for continual improvement in occupational health and safety practices.

Throughout the workshop, the municipality highlighted the importance of adhering to occupational health and safety recommendations and adopting global best practices. Such measures promote workers' well-being and contribute to the establishment of safer work environments, fostering overall community welfare.

## THE GULF TIME

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## Dubai set to host ACRES Real Estate Exhibition from May 16

The event serves as an ideal platform supporting the development of real estate companies within and beyond the UAE







# Abu Dhabi leaps 10 spots in 2024 Leading Maritime City Report

ABU DHABI/WAM

Abu Dhabi has secured its place within the top 25 maritime cities worldwide, jumping an impressive 10 spots since 2022, ranking 22, the highest jump among all cities, according to the prestigious 2024 Leading Maritime City (LMC) Report, unveiled in Singapore.

The LMC report, a bi-annual benchmarking study jointly produced by DNV and Menon Economics, assesses the performance of 50 leading maritime cities across key sectors such as shipping, finance and law, maritime technology, and port and logistics. This year marks the sixth edition of the report, providing invaluable insights for maritime administrations, industry stakeholders, and the global



Abu Dhabi Maritime was committed through its dedicated efforts to positioning the emirate as a leading global maritime hub —WAM

maritime community.

Abu Dhabi's growth has been driven by strong gains in the "Attractiveness and Competitiveness" and "Enhancement in Shipping" indicators. It also achieved impressive rankings across all other key indicators

and scored favourably in terms of projected growth as a leading maritime centre of the world, continuing Abu Dhabi's growing prominence in the global maritime landscape.

A major contributor to this success is Abu Dhabi Maritime, established in 2020 via an agreement between AD Ports Group and The Department of Municipalities and Transport to manage the growth and development of Abu Dhabi's maritime domain. Abu Dhabi Maritime was committed through its dedicated efforts to positioning the emirate as a leading global maritime hub. This was reflected in Abu Dhabi entering the LMC ranking for the first time in 2022, and its outstanding ascent in overall ranking to 22nd today.

AD Ports Group has invested heavily across a number of

The emirate's growth has been driven by strong gains in the "Attractiveness and Competitiveness" and "Enhancement in Shipping" indicators

“We are delighted to see Abu Dhabi's remarkable progress recognised in the 2024 Leading Maritime City Report. This achievement serves as a testament to the forward-thinking approach of our wise leadership, and the dedication and hard work of Abu Dhabi Maritime alongside the maritime community. It also underscores AD Ports Group's unwavering commitment to continued investment, innovation, and environmental responsibility in the maritime sector

**Captain Mohamed Juma Al Shamisi,**  
Managing Director and Group CEO of AD Ports Group

areas which fall under the ranking criteria. Bolstering commercial and leisure maritime infrastructure, enhancing digital capabilities and augmenting the maritime regulatory framework, have contributed significantly to this success, as have initiatives such as the launch of Maritime Hub Abu Dhabi, expansion of public water trans-

portation networks and sustainability projects.

Captain Mohamed Juma Al Shamisi, Managing Director and Group CEO of AD Ports Group, said, "We are delighted to see Abu Dhabi's remarkable progress recognised in the 2024 Leading Maritime City Report."

■ For full story, read [gulfnews.com](https://gulfnews.com)

UNITED ARAB EMIRATES ranked first regionally and fourth globally among the leading destinations for remote work attracting "digital nomads"

# UAE'S REMOTE WORK SYSTEM: A pillar of safety and efficiency amid changing work dynamics



The UAE government offers more than 6,000 federal and local online services across various sectors and areas related to daily life for community members —WAM



The UAE has succeeded in building a flexible and future-oriented remote work system, becoming a global example in efficiency, effectiveness, and high readiness for any circumstances

ABU DHABI/WAM

The remote work system in the United Arab Emirates (UAE) has become a safety valve contributing to the preservation of the safety of society members and enabling them to perform their daily tasks and duties with ease and convenience. Due to the weather conditions witnessed by the country, the UAE has implemented the remote work system for the third consecutive day on a wide scale, with great efficiency and success in maintaining business continuity and services at the highest level.

At the same time, remote learning has contributed to achieving sustainability in the educational process in all state schools and continuity in implementing curriculum plans to the fullest extent. The UAE has succeeded in building a flexible and future-oriented remote work system, becoming a global example in efficiency, effectiveness, and high readiness for any circumstances or changes.

Three main reasons stand behind the success of the remote work experience in the UAE, including legislative flexibility, the use of modern technology in performance monitoring and productivity, and the readiness of integrated digital infrastructure and the availability of smart electronic government services that help maintain communication continuity and service delivery.

## LEGISLATION AND REGULATIONS

The UAE has prepared itself early on for the

changes that the world may witness in terms of work methods and systems, whether remote or in-person, or concerning workdays and methods. To achieve this, it has equipped itself with the strongest and most effective digital systems to remain at the forefront of countries in this field. The UAE began implementing the remote work system in the federal government sector since 2017, initially through its trial application in some federal entities, and managed to measure its impact on productivity.

During the Covid-19 pandemic, Cabinet Decision No. (27) of 2020 was issued regarding the remote work system in the federal government, under which remote work is also applied by federal entities under normal circumstances. In 2021, the UAE introduced the first-of-its-kind virtual work residency visa in the region, allowing foreigners to enter the country under their personal sponsorship and stay for one year to practice their virtual job, subject to conditions and regulations issued with the visa.

## MONITOR PERFORMANCE AND PRODUCTIVITY

The Guide of Remote Working System in the Federal Government, issued by the Federal Authority for Government Human Resources, emphasises the need to monitor the implementation

According to the "Digital UAE - Facts and Figures 2023" report by the Telecommunications and Digital Government Regulatory Authority, the internet user ratio in the country reached 99% of the population, enabling a high level of digital solution usage, whether in daily life or in government services

of remote work and document achievements by measuring the productivity of employees working remotely. This involves ensuring the quality and accuracy of outputs, setting time-frames for service delivery, task execution, and project delivery, and adhering to governance standards and cybersecurity controls when using various technological means to implement the remote work system, as well as any other controls deemed appropriate by the employer in this regard.

The performance of employees working remotely is evaluated based on several criteria, including productivity, which is determined by the number of completed tasks out of the total targeted tasks and the quality of outputs in terms of

accuracy in delivery and adherence to task completion within the specified time-frame. Additionally, the satisfaction rate of the direct supervisor and stakeholders with the completed work outputs is assessed based on agreed-upon criteria.

## ADVANCED DIGITAL INFRASTRUCTURE

The government of the United Arab Emirates has launched the UAE Government Services Strategy, the Unified Digital Platform Policy, and the Digital User and Government Service Policy as part of its efforts to provide advanced digital services around the clock and anywhere.

The UAE government offers more than 6,000 federal and local online services across various sectors and areas related to daily life for community members.

According to the "Digital UAE - Facts and Figures 2023" report by the Telecommunications and Digital Government Regulatory Authority, the internet user ratio in the country reached 99% of the population, enabling a high level of digital solution usage, whether in daily life or in government services.

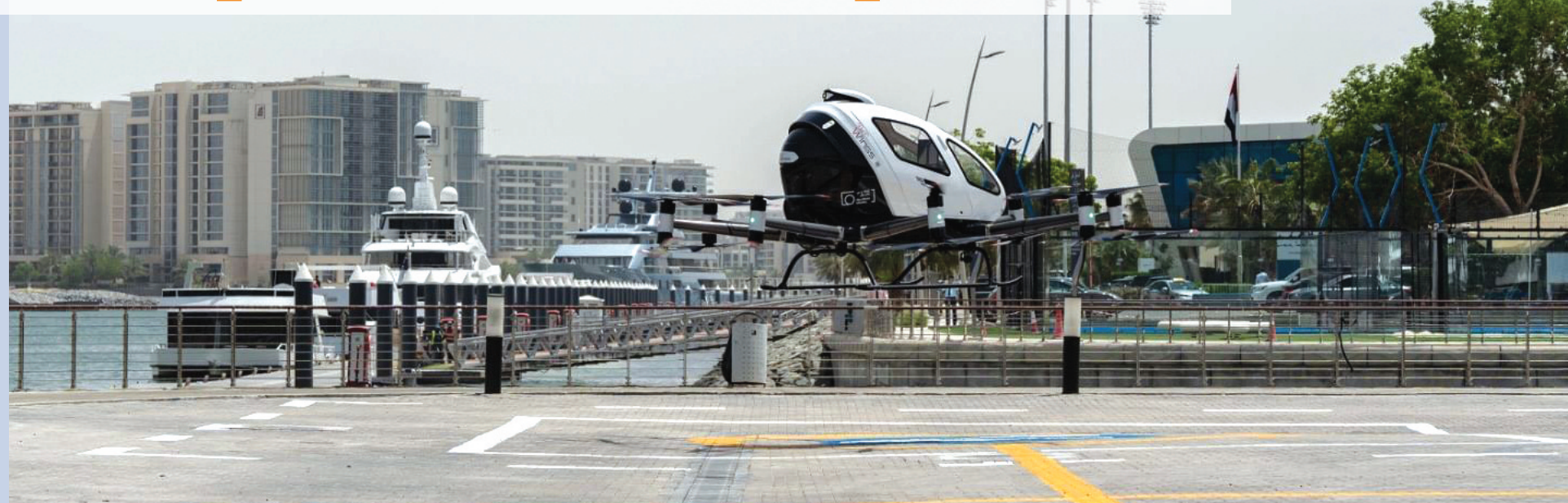
The report highlights the performance of the official portal of the Government of the UAE as the main reference for all information and services provided by all government entities.

The portal is linked to 221 government entities offering 2,630 digital services, with the number of portal visitors reaching 19 million visitors during the year 2022.

It is worth mentioning that the United Arab Emirates ranked first regionally and fourth globally among the leading destinations for remote work attracting "digital nomads", according to the classification of the "Visa Guide" website, which specialises in monitoring and evaluating the effectiveness of visa systems supporting remote work patterns and the level of progress in providing a nurturing, enabling, and attractive environment for talents and minds in the digital field.

- The UAE has prepared itself early on for the changes that the world may witness in terms of work methods and systems, whether remote or in-person, or concerning workdays and methods. To achieve this, it has equipped itself with the strongest and most effective digital systems to remain at the forefront of countries in this field
- The government of the United Arab Emirates has launched the UAE Government Services Strategy, the Unified Digital Platform Policy, and the Digital User and Government Service Policy as part of its efforts to provide advanced digital services around the clock and anywhere

# ADIO and AD Mobility Unveil UAE's first operational vertiport



The facility, constructed in line with the latest industry standards and regulations set by the nation's GCAA, offers a glimpse into Abu Dhabi's strategy to deliver one of the world's most advanced sectors for eVTOLs by 2026

ABU DHABI / AD MEDIA OFFICE

Abu Dhabi Investment Office (ADIO), in collaboration with the UAE's General Civil Aviation Authority (GCAA) and The Department of Municipalities and Transport - Abu Dhabi (DMT), represented by Abu Dhabi Mobility (AD Mobility), unveiled the United Arab Emirates' first operational vertiport for vertical take-off and landing aircraft (eVTOLs) at DRIFTx, an international event showcasing smart,

The temporary vertiport facility unveiled at DRIFTx was approved based on rigorous standards, ensuring the highest levels of safety for operations. By pioneering this regulatory framework, the UAE's GCAA sets an example for regulators worldwide, showcasing a proactive approach to facilitating the safe introduction of emerging technologies

safety and regulatory compliance in the rapidly evolving aviation landscape."

The temporary vertiport facility unveiled at DRIFTx was approved based on these rigorous standards, ensuring the highest levels of safety for operations. By pioneering this regulatory framework, the UAE's GCAA sets an example for regulators worldwide, showcasing a proactive approach to facilitating the safe introduction of emerging technologies.

His Excellency Abdulla Al Marzouqi, Director General of AD Mobility, added: "The collaboration between ADIO and AD Mobility will see vertiports setup in strategic locations across Abu Dhabi, including major business hubs and tourism destinations. Once complete, the vertiport network will be a key enabler of Abu Dhabi's SAVI cluster. Centred in Masdar City, Abu Dhabi, it provides state-of-the-art facilities and value-add services within an enabling regulatory environment for companies developing advanced technologies across air, land, and sea mobility applications.

His Excellency Abdulla Al Marzouqi, Director General, AD Mobility

autonomous, and sustainable urban mobility across air, land, and sea.

The temporary vertiport facility, constructed in line with the latest industry standards and regulations set by the UAE's General Civil Aviation Authority (GCAA), offers a glimpse into Abu Dhabi's strategy to deliver one of the world's most advanced sectors for electric vertical take-off and landing aircraft (eVTOLs) by 2026. AD Mobility will regulate the advanced air mobility sector in Abu Dhabi by working in conjunction with the UAE's GCAA.

In this context, His Excellency Saif Mohammed Al Suwaidi, Director General of the General Civil Aviation Authority, remarked: "Our collaboration with ADIO and AD Mobility underscores our commitment to fostering innovation while maintaining the highest levels of safety and regulatory compliance in the rapidly evolving

field of advanced air mobility. Events like DRIFTx play a crucial role in accelerating the development of advanced air mobility in the emirate of Abu Dhabi and the UAE. By bringing together industry experts, innovators, and stakeholders, DRIFTx facilitates invaluable dialogue and collaboration that propels us toward a future where smart and sustainable urban air transportation is a reality."

The UAE's GCAA initiative in establishing the world's first national regulation on vertiports last year paved the way for advanced air mobility in the UAE, ensuring the availability of safe and suitable infrastructure to accommodate eVTOL aircraft. This bespoke regulation covers design, operations, and certification provisions for vertiports on land and in sea, demonstrating commitment to fostering innovation while prioritising

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tiport infrastructure network through Abu Dhabi's public-private partnership (PPP) framework.

The plans announced are set to bolster Abu Dhabi's Smart and Autonomous Vehicle Industry (SAVI) cluster, and kickstart the development of required infrastructure to operationalise air taxis.

SAVI offers access to academia, sandboxes, R&D labs, testing and certification facilities, large scale workshops, hangars, manufacturing facilities, and global logistics integration. This has attracted some of the world's most innovative eVTOL com-

panies, including Archer Aviation and Joby Aviation.

Abu Dhabi's public-private partnership (PPP) framework, which has successfully delivered major infrastructure projects from new school campuses to the replacement of street lighting with energy-efficient LEDs. This will create a series of new commercial opportunities in Abu Dhabi for local and international transportation infrastructure companies. ADIO is responsible for the facilitation, development and procurement of all infrastructure projects delivered through Abu Dhabi's PPP framework.

## Joby Aviation partners with Abu Dhabi to establish electric air taxi ecosystem

The company has been working closely with GCAA of the UAE to define a path to support the region in becoming world leaders in air taxis

ABU DHABI / WAM

Joby Aviation, Inc, a company developing all-electric aircraft for commercial passenger service, announced it has signed a multilateral MoU with the Department of Municipalities and Transport - Abu Dhabi (DMT), the Abu Dhabi Department of Economic Development (DED) and the Department of Culture and Tourism - Abu Dhabi (DCT Abu Dhabi) that lays the groundwork for Joby to establish and scale air taxi services in Abu Dhabi and beyond.

The MoU, signed at the DRIFTx international thought-leadership and exhibition platform in Abu Dhabi, demonstrates the breadth of support available to Joby as part of their participation in the Smart and Autonomous Vehicles Industry (SAVI) cluster and builds on Joby's existing commitments to the UAE, which include the exclusive right to operate air taxi services in Dubai, which the company expects to start as early as next year. The agreement



In February 2024, Joby confirmed it had completed the third of five stages required to receive type certification for its aircraft from the FAA

Joby's aircraft, which was on display at the DRIFTx event, is designed to carry a pilot and four passengers at speeds of up to 321 km/h with zero operating emissions and a remarkably low acoustic footprint. Its maximum range of 161 km would enable fast and clean air travel both within Abu Dhabi and across the wider UAE, with a journey from Abu Dhabi to Dubai taking around 30 minutes compared with around two hours by car during rush hour

also unlocks the potential for inter-emirate air taxi services, for example between Abu Dhabi and Dubai.

Mohamed Ali Al Shorafa, Chairman of DMT, com-

mented on the agreement, saying: "Abu Dhabi aims to spearhead the advancement and implementation of the next era of advanced mobility solutions. Through the emi-

rate's SAVI cluster and this visionary partnership with Joby, we are not only laying the foundation for cutting-edge air taxi services but also shaping the future of transportation; igniting a journey where the sky is no longer the limit, but the beginning of endless possibilities. We look forward to seeing their innovative aircrafts take-off from the UAE capital, offering the world a glimpse, through Abu Dhabi, of what the future of mobility looks like."

Ahmed Jasim Al Zaabi, Chairman of ADDED, said: "The development of an advanced industrial and manufacturing base is a core driver of Abu Dhabi's economic diversification 2.0 agenda as outlined by the ADIS, which is strengthening the emirate's position as the region's most competitive industrial hub by increasing access to financing, enhancing ease of doing business, and attracting foreign direct investment.

For full story, read [gulftime.ae](#)

## Abu Dhabi advances future of coastal transportation with REGENT at DRIFTx



ADIO and REGENT signed the MoU on the sidelines of DRIFTx, Abu Dhabi's smart and autonomous mobility transport event, which concluded at the Yas Marina Circuit

ABU DHABI / WAM

The Abu Dhabi Investment Office (ADIO) announced its collaboration with electric pioneering seaglider maker, REGENT, to support and attract investment for the technology's development and manufacturing at the Smart and Autonomous Vehicles Industry (SAVI) cluster, located in Masdar City.

ADIO and REGENT signed the MoU on the sidelines of DRIFTx, Abu Dhabi's smart and autonomous mobility transport event, which concluded at the Yas Marina Circuit. The move is a key step in REGENT's global expansion — serving an order book of over \$9 billion all around the planet

with the promise of drastically reducing the time and cost of moving people and goods between coastal cities. REGENT's seaglidors are all-electric, wing-in-ground-effect craft that operate dock-to-dock, over-water routes within a wingspan of the water's surface, combining the speed of an airplane with the operating cost and accessibility of a boat.

Built to the same safety standards as modern aircraft and watercraft, the seaglidors will service routes up to 180 miles (300 km) with existing battery technology, with the potential to serve routes of up to 500 miles (800 km) once next-generation batteries become available, all using existing dock infrastructure.