



EU-GCC Dialogue on Economic Diversification
A Project funded by the European Union

Welcome message from the EU-GCC Dialogue on Economic Diversification Project team

The first edition of our monthly newsletter covers the project's activities that were carried out over the period of late 2018 until April 2019. Future editions will feature articles on EU-GCC trade, investment and economic matters as well as events and initiatives being undertaken by the project in support of our key target groups, SME's and business and industry stakeholders particularly women entrepreneurs.

The GCC is developing fast and generating many business and commercial opportunities for European companies. In selecting and preparing the content of upcoming editions of the newsletter, we would welcome your feedback on the topics and sectors that interest you most. Please feel free to send your suggestions to our editor Rawan Khatib at rawan.khatib@gfa-group.de

Monthly April Newsletter



The 3rd EU-GCC Business Forum

The EU-GCC Dialogue on Economic Diversification project is an EU funded project managed by the Service for Foreign Policy Instrument (FPI). As part of its ongoing program to trade and investment co-operation between the EU and the GCC, the project organized the 3rd EU-GCC Business Forum in Kuwait on 19th and 20th March 2019. The forum was hosted in collaboration with project partners Kuwait Chamber of Commerce and Industry, the Kuwait Direct Investment Promotion Authority and the Supreme Council for Planning and Development.



The two-day forum attracted over 470 people with extensive participation from key decision makers in both the GCC and European Union. It gave the delegates an exceptional opportunity to network with key government officials and representatives, European and GCC policy makers, senior private and public sectors officials in addition to entrepreneurs and SME representatives.

The Gala Dinner held at the Al Hashmi Boat ballroom on March 19th, featured opening speeches from H.E. Ali Al Ghanim, Chairman of the Kuwait Chamber of Commerce and Industry, H.E. Abdul Latif bin Rashid Al Zayani, Secretary General of the Secretariat of the Cooperation Council for the Arab States of the Gulf, H.E. Michele Cervone D'urso, EU Ambassador to the Delegation of European Union to Bahrain, Kuwait, Oman, Qatar and Saudi Arabia, H.E. Dr. Sheikh Meshaal Al Sabah, Director General of the Kuwait Direct Investment Promotion Authority KDIPA, HE Dr. Sami Abdullah Al – Abidi, First Vice Chairman of the Federation of GCC Chambers and Chairman of Board of Council of Saudi Chambers and Dr. Khaled Mahdi, Secretary General, General Secretariat of the Supreme Council for Planning and Development. The event's opening speeches highlighted the importance of the EU-GCC business forum as a vehicle for informing and exploring trade and business opportunities arising from the ongoing GCC economic diversification strategies and the corresponding projects underpinning them particularly in key economic sectors where representatives from the GCC and EU presented ongoing initiatives and planned investments.

The second day of the forum featured keynote speeches and panels dedicated to

variety of topics such as addressing Doing Business in the GCC; Investment opportunities for EU companies in the GCC region; Investments in the Healthcare sector, Innovation and Entrepreneurship, Digitalization and Artificial Intelligence

[See Event Highlight Video](#)



April 21

4th EU-GCC Business Forum

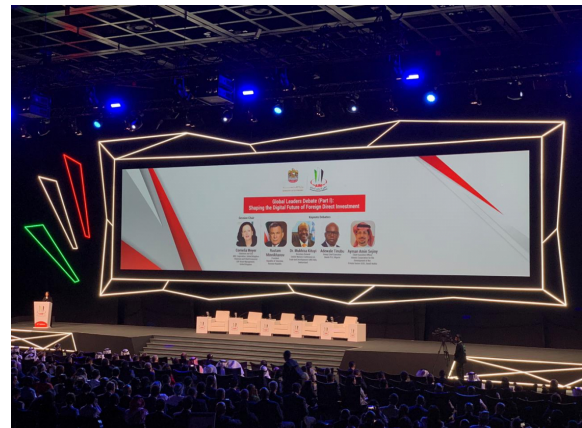
The EU-GCC Dialogue on Economic Diversification Project Team met with representatives from the Sultanate of Oman Ministry of Commerce and Industry, Oman Chamber of Commerce

and Industry, the Supreme Council for Planning, Oman's Information Technology Authority and Ithraa to discuss the next Business Forum that will take place in Oman in November 2019. The partners discussed the main objectives of the forum and its theme of "Technology as an enabler for future growth and prosperity" and a proposed program of keynote addresses and panel discussions.

April 8-10

The 9th Annual Investment Meeting (AIM)

The EU-GCC Dialogue team attended the 9th edition of the Annual Investment Meeting in Dubai earlier this month. The AIM conference aimed to bring together the largest number of corporate leaders, policy makers, businessmen, regional and international investors and entrepreneurs to showcase and to discuss strategies and knowledge on attracting FDI. The conference is an important forum for connecting businesses and countries showcasing investment opportunities.



March 19

Roundtable with EU

Commission Director Mr. Eric Mamer

Mr. Eric Mamer, Director of Competitiveness and European Semester in the Directorate General for Internal Market, Industry,



Entrepreneurship and SMEs met with European business representatives in Kuwait on March 19th to better understand the challenges that EU companies face while operating in Kuwait and the GCC region as whole. During his meeting Mr. Mamer reiterated, that the EU is firmly committed to strengthening the relationship with GCC countries. Mr. Mamer stressed the commitment of the EU to work to assist European companies in removing barriers to trade and investment to enable them to better succeed in the competitive GCC market.

February 7

DG Grow: Galileo Satellite Navigation System Workshop

The EU-GCC Dialogue on Economic Diversification project team in collaboration with the European Commission in the UAE and DG GROW organized a 3-hour workshop on the features, functions and potential applications arising from the development of the Galileo satellite



navigation system program by EGNSS and to promote its use to potential UAE users and software developers. During the workshop the speakers and the workshop attendees discussed in depth the viable opportunities to use navigation signals to develop user services reflecting the particular needs of GCC commercial and domestic users. Opportunities were further identified in sectors where the GCC has competitive strengths and advantages such as logistics but also opening up commercial services for private users such as geographic customer targeting, enhanced customer delivery services and more effective vehicle routing saving both costs and generating environmental benefits.

February 5

Keynote Address in Bahrain:

“Support for High Growth SME’s – Actions and Impacts”

Mr. Aitkenhead, Trade and Foreign Direct Investment Adviser on the EU-GCC Dialogue on Economic Diversification project presented to over 100 SME’s and staff of SME support agencies in Bahrain on Tuesday 5th February on the topic ‘Support for High Growth SME’s – Actions and Impacts’. The presentation drew on the experience of a project in Jordan managed by the European Investment Bank (EIB) and financed by the G7 Deauville Partnership - MENA Transition Fund, through the EIB Facility for Mediterranean Investment and Partnership (FEMIP). This SME Growth Programme was designed to support SME’s who demonstrated the greatest growth potential. The project was tailored and customized to meet the specific growth needs and the removal of barriers to growth identified by SME’s. After his keynote address and presentation, Mr. Aitkenhead participated in a panel discussion with representatives of the Bahrain Small and Medium Enterprises Society and the newly established ‘Export Bahrain’ organization. The lively dialogue between panel members and the audience focused on the issues and challenges facing SME’s in Bahrain such as the quality of the business environment particularly the complexity of licensing and permitting systems and most effective ways of addressing these.



January 16

Youth Employment Workshop

Earlier this year, the EU-GCC Dialogue on Economic Diversification project team in collaboration with European Delegation in Saudi Arabia participated in a workshop addressing the topic of youth unemployment in the GCC and introducing potential models developed in the EU that may be used in the GCC to better address the issue. The workshop featured speakers from the Employment Strategy Division at the European Commission, the Employment Agency of the Brussels Region "Actiris" and from Ministry of Economic Affairs and Employment of Finland. The speakers highlighted various initiatives being undertaken in Europe the 'Youth Guarantee' - a commitment by all Member States to ensure that all young people under the age of 25 years receive a good quality offer of, employment, continued education, apprenticeship or traineeship within a period of four months of becoming



unemployed or leaving formal education to ensure that youth are well prepared and equipped with the necessary hard and soft skills to meet employers' requirements.

December 11

Women & Leadership Event

The Women & Leadership event held by the Embassy of the Kingdom of the Netherlands in Abu Dhabi and the Netherlands Consulate-General in Dubai, in collaboration with the EU-GCC Dialogue on Economic Diversification.



The event aimed to connect Emirati leaders and entrepreneurs, who have paved the way for women's empowerment and economic growth, with Dutch and other European female influencers in the UAE. The gathering consisted of two components: a panel discussion and a networking event. In the panel discussion, moderated by Samia Hasan from 'Unwind the Grind', selected high level female participants from the private and public sector, such as H.E. Amna Al Nakhi Director General Sharjah Government, Anissa Abbou Head of Global Professional Specifiers Relations at Signify, Lian Vergeer-Langens Head of Brand, Comms & Digital - Philips ME & Turkey and Siegrid Althuisen CEO at Skyne Creative Visionaries, shared their insights into the challenges they face and how to overcome them, but also shared their own personal stories, in order to support the participating entrepreneurs and future leaders in their professional and personal development. The networking reception gave the opportunity to connect, and to exchange ideas and best practices, but also to establish new contacts with a selected group of leading Dutch and EU entrepreneurs in the Middle East.

November 5

"How SME's Innovate" Workshop

The Ministry of National Economy hosted an Innovation workshop on Monday 5th November for senior staff of SME development agencies in the UAE in conjunction with the EU-GCC Dialogue on Economic Diversification project. Led by Professor David Weir, an experienced



Business School Professor and for 30 years a Dean/Director of several University Business Schools, the workshop focused on key issues surrounding the identification of innovative SME's and support for the development of innovative ideas. In particular the workshop addressed three important topic areas, what is innovation and how innovative are SME's, how to recognize and assess innovation and what methods can be used to support innovation.



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The EU-GCC Dialogue on Economic Diversification project is financed by the European Union through its Service for Foreign Policy Instruments. The overall objective of the project is to contribute to stronger EU-GCC relation by supporting the GCC countries ongoing process of economic diversification, away from hydrocarbon dependent sectors. The project aims to tackle a number of key issues of relevance to the development of EU-GCC relations. The purpose of the project is to promote climate-friendly trade, investment and economic affairs-related policy analysis, dialogue and cooperation between stakeholders from EU and GCC at both regional and country levels in the context of the GCC economic diversification process. The content of all the documents and materials produced is the sole responsibility of the Contractor and do not necessarily reflect the views of the European Commission

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