

Shurooq strengthens US ties during Sharjah-US Roundtable

Key sectors highlighted during strategic business event

*For immediate release,
Sharjah, 17 November 2014,*

Continuing its commitment to promoting Sharjah as a world-class destination for international investment, the Sharjah Investment and Development Authority (Shurooq) has concluded the Sharjah-US Business Roundtable, which was in collaboration with the American Business Council of Dubai & the Northern Emirates at the Sharjah Chamber of Commerce and Industry on 16th of November.

The event was attended by Sheikha Bodour bint Sultan Al Qasimi, Chairperson of Shurooq, HE Rob Waller, Consul General of Consulate General of the US, HE Ali Salim Al Midfa, Chairman of Sharjah Airport Authority, HE Marwan bin Jassim Al Sarkal, CEO of Shurooq, Mr Ramsey Jurdi, President of the American Business Council Dubai and International Partner at Chadbourne & Parke, HE Hussain Al Mahmoudi, Director General of Sharjah Chamber of Commerce and Industry, Dr. Bjron Kjerfve Chancellor, American University of Sharjah, UAE, Mr Saud Al Mazroui, Director of Hamriya Free Zone and SAIF Zone Authority, Conny Boettger, Destination Development Manager at Sharjah Commerce and Tourism Development

Authority (SCTDA), Dr Abdulaziz Al Muhairi, Director of the Sharjah Health Authority, and Mohammed Al Hosani, Director of Sales of Bee'ah, as well as members of the American Business Council and representatives of the US business community.

The Roundtable formed the most recent of a number of initiatives and events by the Sharjah Investment and Development Authority (Shurooq) to encourage investment from the US, which included a series of high level investment seminars that were held by the Authority in Washington DC in April of this year.

Speaking during her opening address, Sheikha Bodour bint Sultan Al Qasimi reaffirmed the strong ties that exist between Sharjah and the US. "Sharjah and the US are no strangers. We have a long and successful shared business history that has brought benefit and progress to both our countries. Our emirate is growing, and I am very pleased that the American business communities have been and continue to be very important partners in this growth."

In his welcome note HE Rob Waller, Consul General of Consulate General of the US, remarked, "Supporting the business and trade ties between our two countries is of the highest policy priority and we are justifiably proud of the strength of our trade relationship. We've enjoyed three years of record-breaking trade between the United States and the United Arab Emirates and as we look forward we see even more opportunity to strengthen our business

relationships. We are particularly enthusiastic about the opportunities here in Sharjah and look forward to the day's discussion of the Emirate's four business pillars.”

Mr Ramsey Jurdi, President of the American Business Council Dubai, commended the efforts of Shurooq in promoting Sharjah within the American business community, stating, “Shurooq has done a remarkable job in building the US – UAE relationship. There are very few organisations operating in the UAE that are as active, as ambitious, or as successful in their investment activities as is clearly evident from the numerous events such as this one today and the high level of interest in Sharjah that the Authority has created within the American business community.”

The welcome notes were followed by a presentation on investment and tourism projects by Shurooq CEO Marwan Al Sarkal, which gave an overview of the four key sectors identified by Shurooq as major areas of potential growth, namely travel and tourism, environment, healthcare, and transport and logistics. The presentation also highlighted a number of projects the groundbreaking tourism projects being undertaken by the Authority, including Al Jabal Resort – The Chedi Khorfakkan, Sir Bu Nair Island, Mlieha Eco-tourism project, the Heart of Sharjah, Al Bait Hotel, Al Majaz Waterfront, the Flag Island, the Kalba Eco-tourism project, Al Montazah Amusement and Water Park, and Al Hisn Island – Dibba Al Hisn. Al Sarkal emphasised that through these projects Shurooq aims to stimulate the local economy, while

also providing foreign investors with unique opportunities to leverage on the exceptional development that Sharjah's tourism and leisure sector is currently experiencing.

The roundtable further included presentations by Sharjah authorities representing the Emirate's key growth areas, including Saud Mohamed Al Mazrouei, Director of Commercial Affairs at Hamriyah Free Zone Authority who gave a presentation on Sharjah's logistics sector and Conny Boettger, Destination Development Manager at Sharjah Commerce and Tourism Development Authority (SCTDA), who gave an overview of tourism development in the Emirate. Sharjah's leading role in the environmental sector was highlighted by HE Khalid Al Huraimel, Director of Bee'ah, The Sharjah Environment Co, while Dr Abdulaziz Al Muhairi, Director of the Sharjah Health Authority outlined the numerous of opportunities available to prospective investors in Sharjah's healthcare and related fields to conclude the day's presentations.

According to recent figures issued by the American government, the UAE is one of the fastest growing trade partners of the USA. Total bilateral trade between both countries has grown from about \$ 4.5 billion in 2002 to \$ 24.8 billion in 2012. In the first nine months of last year, the total value of trade between the UAE and the USA rose by 12.5 per cent to \$20,56 billion (AED75.46 billion), compared with \$18.27 billion (AED67.05 billion) in the first nine months in 2012 - a strong growth that reflects the desire of both countries

to further expand their bilateral relations.

Shurooq was established in 2009 with the aim of achieving social, cultural, environmental and economic development on the basis of Sharjah's distinct Arab and Islamic identity, and to encourage investment by adopting the best international standards in providing quality services that help attract investors from the region and the world.

Shurooq's key mission is to provide facilities and incentives to help overcome obstacles facing investment activities in the emirate, evaluate investment-related infrastructure projects, and lay down the necessary plans to complete such projects.

In recognition of its overall accomplishments, Shurooq was named *The Banking Awards 2013 – and 2014 FDI Agency of the Year* in the MENA region, in the European's Global Banking and Finance Awards.

END

Attached pictures:

- 1- Sheikha Bodour Al Qasimi mediating the attendees during the roundtable
- 2- HE Rob Waller, Consul General of Consulate General of the US during his speech

- 3- Marwan Al Sarkal during Shurooq's presentation
- 4- General picture during the roundtable

For more information please contact:

Yousef Al Taweel
Sahara Communications
E-mail: yousuf@saharagcc.com
Mobile: 050 556 25 20

Fadia Daouk
Sahara Communications
E-mail: fadia@saharagcc.com
Mobile: 050 538 39 73