**Press release**

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Dubai, United Arab Emirates

**Dubai: A pivotal hub in the shipping industry**

*The Emirate of Dubai has a strategic aim of positioning itself as a pivotal hub in the global economy. The question is; can it do the same in the global shipping industry? Menon Business Economics’ new report – The Leading Maritime Capitals of the World – reveals that it’s already well on the way.*

Dubai has successfully staked its claim to be one of the world’s leading business centres, ranking consistently as a top five global location for trade, logistics, tourism and finance, as well as gaining international recognition as the Middle East’s natural ‘home’ of financial and trading activity.

Now the goal is for Dubai to secure its position as a key global shipping partner and maritime centre of excellence. “We will achieve this by providing the best shipping infrastructure and business-friendly environment in the Middle East region, helping shipping companies deliver on their global objectives,” comments Amer Ali, Executive Director of the Dubai Maritime City Authority, the organisation tasked with developing, monitoring and promoting maritime activity in the Emirate.

“Dubai is already a leading international shipping hub and we’re committed to enhancing that standing, boosting our natural strategic advantages with a drive to develop a truly sustainable and highly professional global shipping community. It is our aim to provide the shipping businesses that locate in Dubai with the best maritime infrastructure possible, including leading financial and service platforms.”

Dubai’s strong commitment has been duly noted by the shipping world. According to the new report from Menon, which polled around 1,600 maritime professionals and experts from 33 countries across all five continents, Dubai will rank in seventh place amongst the leading maritime centres in the world in the next five years. This will, by 2020, put it ahead of long-established global hubs such as London, New York, Tokyo, Copenhagen, and Rio de Janeiro, amongst others.

H.E. Sultan Bin Sulayem, Chairman of Dubai Ports, Customs and Free Zone Corporation and President of the Dubai Maritime City Authority, says of the findings: “We are proud of both the progress Dubai has made so far in terms of its development as a maritime centre of excellence, and the huge potential the industry has recognised for our future. As the results of the report show, we are particularly adept at providing world-class port and logistics services, and will continue to further reinforce our capabilities and resources in this area. We will also aim for excellence in other key indicators such as shipping services, maritime legal expertise, maritime insurance, and competitiveness and attractiveness.”

“For our part, DMCA will continue to push for more infrastructure investments, introduce impactful policies and regulations, and hone more local expertise to expedite Dubai’s transformation into one of the world’s leading maritime hubs,” H.E. comments.

The in-depth report, which benchmarked centres according to the four main maritime indicators of finance, technology, ports and logistics, and shipping, in addition to an overall assessment of the cities’ competitiveness and attractiveness, revealed some interesting insights into Dubai’s global maritime standing. Respondents ranked the Emirate fifth overall under the ports and logistics indicator, while it was named the fourth largest port operator in the world by headquarters.

In addition, industry experts positioned the city tenth in the world in relation to both the size of ship owners’ fleets and size of fleets managed from the city, ahead of cities such as New York, Rotterdam and Oslo. Dubai also ranked among the top 10 global players in terms of leading centres for port and logistics services (sixth); site of world-class specialised logistics services (sixth); and volume of twenty-foot equivalent units (TEU) handled in city ports in 2013 (tenth).

Dubai has, says Nawfal Al Jourani, DMCA Director Communications, “come a long way” in its maritime development.

“Much has already been achieved, but the potential is still huge,” he comments. “Many of the strategies for Dubai as an Emirate are highly favourable to building capabilities for success in the shipping and offshore industries.”

“Dubai is committed to creating a connected, smart and fertile business environment, where our natural advantages are supported by first class services, knowledge and facilities. Our long-term maritime strategic plans are tailor-made to facilitate these objectives.

“Furthermore, we are dedicated to bridging the gap between the public and private sectors – ensuring that we understand the needs of commercial enterprises here and they buy-in to our ambitious strategic objectives. To this end we have just established the Maritime Advisory Council; a forum for all industry stakeholders to collaborate, coordinate and promote further success here in Dubai.”

The council will help engage industry and continue growth in a sector that has created some 75,000 new job opportunities over the last two years alone. According to the latest official figures, maritime now contributes some 4.6% of Dubai’s total GDP (equivalent to 14.4 billion AED), and, as the Menon report suggests, this is forecast for significant growth.

Ali concludes: “With strong national backing and investment programmes, the platform for continued commercial maritime development in Dubai is rock solid. We look forward to consolidating our position as a true global industry leader over the coming years.”

**Dubai - good for business, good for maritime:**

* International shipping is an excellent fit for Dubai. An estimated 86% of all Dubai residents are foreign born, and it is not uncommon to find Americans, Europeans, Asians and Middle Easterners working side-by-side.
* Among global corporations with regional headquarters in Dubai are Apple, Hilton, Mitsubishi, and most recently, Ford Motor Company.
* Looking at key factors that quantify a city’s global influence, Dubai counts many, including the amount of foreign direct investment, an increasing concentration of corporate headquarters, air connectivity (ease of travel to other global cities), strength of producer services, financial services, technology and media power, and cultural diversity. Its globalisation strategy hinges largely on its expanding airport, ranking first in the world in air connectivity, with nonstop flights at least three times a week to 93% of global cities outside of its home region.

**For further information please contact:**

**Nawfal Al Jourani**

Director - Communications

Dubai Maritime City Authority

Tel.: +971 4 345 5545 • Direct: +971 4 308 4508

Mob.: +971 50 652 1715

Fax: +971 4 345 2234

P.O.Box: 117774, Dubai, UAE

For the full Menon report please see - <http://menon.no/upload/2015/06/02/maritime-capitals.pdf>