Beat: Business

Interview with H.E. Sheikh Mohammed bin Faisal Al Qassimi

Chairman and CEO of MANAFA LLC

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USPA NEWS - Sheikh Mohammed bin Faisal Al Qasimi, Chairman of the Italian Chamber of Commerce and Industry in the United Arab Emirates (UAE) stressed upon the importance of trade relations between the UAE and Italy. The growth of trade volume to $8 billion in 2015 (6.5 billion Italy's exports to the UAE).

Sheikh Mohammed bin Faisal Al Qasimi, Chairman of the Italian Chamber of Commerce and Industry in the United Arab Emirates (UAE) stressed upon the importance of trade relations between the UAE and Italy. The growth of trade volume to $8 billion in 2015 (6.5 billion Italy's exports to the UAE, $1.5 billion and imports), and expected increase of 10% this year, will make Italy the third largest European trade partner of the UAE. He also mentioned that the UAE occupies 15th most important position in terms of export to Italy market at 1.5% of the total Italian sales last year, indicating that the Italian Chamber of Commerce has made great contributions to the development of the partnership between UAE and Italy, and that in 2015 it provided support for 750 joint venture between the two sides.----------

Sheikh Mohammed bin Faisal praised the Italy visit of H.H Sheikh Mohammed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the Armed Forces, as well as of H.H Sheikh Mohammed bin Rashid Al Maktoum, UAE Vice President and Prime Minister and Ruler of Dubai, which helped a lot in the development of inter-relations between two countries. Mohammed bin Faisal said that the Chamber´s target is to improve its performance during the next period in order to serve the interests of both countries, as Italy is considering UAE as a strategic partner in several areas. The opening of the new main centre of the Chamber in Dubai will serve those interests better, so Italian Chamber of Commerce office in the UAE moved to Dubai in May 2015 and is located in Dubai Down Town area in the 48 Burj gate tower, boosting its presence in the UAE and to give a greater centralization to its activities.

MASTER PLAN FOR THE FUTURE OF THE CHAMBER WILL SUPPORT EXPO 2020 DUBAI----------

The master plan for the future of the Chamber, he said, is to support companies that wish to participate in Expo 2020 Dubai. To do this we added a new service to our customers such as the provision of (B2B) service, which is for businesses that are looking for investment opportunities in the UAE, and those who are looking for similar companies, as well as services dedicated to oil and gas sector, industrial machinery, construction and materials sectors. These services also include support in partnership in the field of technology, joint ventures, mergers projects, and other globalization operations.

Mohammed bin Faisal said that the Chamber would like to increase trade between the UAE and Italy, and is optimistic about Expo 2020 Dubai as an opportunity of further growth in the relations between the UAE and Italy. This opportunity is expected to come after the end of Expo Milan, which promises further cooperation and expertise-transfer from Italy to the UAE in the areas of exhibitions, technology and others. Italy sees Expo 2020 Dubai as a tremendous opportunity for further growth of trade relations with the UAE, and Milan has shown to the world that expos in the 21st century are not just fenced exhibition sites that last for six months, but they are movement of renewed life, and continuous reaction, and the Expo 2020 Dubai will be a strong path of multi-faceted strategic partnerships and a global platform for the extended trade and mutual understanding between people.HISTORY OF THE ITALIAN CHAMBER OF COMMERCE IN UAE----------

Talking about the history and establishment of the Chamber of Commerce and Industry of Italy in the UAE Mohammed bin Faisal said that it was established in 1999 in the Emirate of Sharjah as a result of the project developed by the National union of craftsmen and small & medium industries in the Piedmont region and the Italian Trade Commission.----------

In 2002 the Chamber extended its operations from the Piedmont region to the entire Italy. Further in 2006, it underwent internal discussion with the Italian government to recognise it as an abroad Italian Chamber of Commerce and Industry, and in the November 17, 2009 the Italian Ministry of Economic Development officially announced that the Chamber of Commerce and Industry in the UAE represents the Italian Chamber of Commerce and Industry of Italy in the UAE. Since then, the Chamber activities grew significantly, especially in Dubai and Abu Dhabi, where it began working with one secretary in 1999, and now there are 12 employees in the chamber serving more than 300 members, in addition to thousands of consultancies for companies in the two countries.

ROLE OF THE CHAMBER IF COMMERCE IN UAE----------

Mohammed bin Faisal stressed that the UAE is the gateway for the Italian exports to the Middle East and North Africa (MENA), along with the great importance as a market itself, and that the role of the Chamber of Commerce and Industry of Italy in the UAE is to

provide the support to its members and clients of Italian companies based in the UAE to approach the Emirates market. It also provides significant assistance for UAE companies interested in the Italian market, the Italian Chamber of Commerce and Industry in the UAE organised numerous commercial and institutional missions (incoming and outgoing) and meetings between the relevant commercial enterprises, in addition to their daily activities like market research, recruitment and management of commercial agencies, legal and financial consultation, workshops and seminars, the launch of brands, promotions, fashion shows, events and business networking.Through all these activities and initiatives, we are seeking to achieve one goal - to promote the image of Italy and connect it commercially with a powerful country like the UAE.

COOPERATION SUPPORT PARTICULARLY FOR THE ITALIAN CHAMBER OF COMMERCE FOR NEXT 3 YEARS

Mohammed bin Faisal confirmed that in the next three years the Chamber will continue its efforts to support the cooperation of Italian and UAE companies´ activities, and to do this with cooperation of Italian Chambers of Commerce in Italy, the Italian Chamber of Commerce in the UAE will be organising the sixth edition of the Gulf International Congress, a workshop for two days devoted each year to more than 180 of the Italian lawyers, accountants and business consultants, and will organise the second edition of Italian Lifestyle in Dubai, the first edition included the a fashion show in the UAE fully dedicated to the Italian products. The Chamber also plans to organise the eleventh edition of the Italian Festival Week, with a mix of culture, business and social events, designed to display image of Italy for all communities in the UAE.----------

The President of one of the most important Italian group companies "Novara" agreed to appoint a full time Engineer in the Italian Chamber of Commerce and Industry office in the UAE last year to represent his company and help it to enter the UAE market and provide its fluid measuring valves to industries. After one year, thanks to the Italian Chamber of Commerce Activity and office, this company was able to achieve big profits.

INTTIATIVES AND COORDINATION -BETWEEN CHAMBERS OF COMMERCE----------About his role as president of the chamber, Mohammed bin Faisal said, “My role as president to the Board of Directors is to coordinate with the Italian Chamber of Commerce and the Chamber's members; the Council is composed of representatives of the most important Italian and UAE companies. Moreover, the president is in close contact with the Secretary-General consistently, so as to be always informed of the initiatives and the development of the Chamber. Looking Ahead About the future vision of the Chamber, Mohammed bin Faisal said, “We are constantly looking to innovate and initiatives that will support the relations and promote common interests, we believe that the recent expansion of the Suez Canal will make the UAE's role more strategic, taking into consideration that the UAE has a number of important ports, which created an excellent addition to the transport system and excellent supply chain, that could include more than 170 shipping lines and 1600 logistic company. The navigational path from the Mediterranean Sea, the Suez Canal and the Arabian Gulf presents a new horizon of economic growth, and will be a source of permanent and varied opportunities for Italian companies.

UAE IS A PROMISING MARKET WITH HIGH PERSPECTIVES----------

Sheikh Mohammed bin Faisal Al Qasimi said that the presence of Italian companies in the UAE has grown significantly over the past years, noting that Italian companies are looking at UAE as a potential market, because it has political and security stability, and pointing out the most promising investment opportunities provided by Dubai, which is a global platform for the expansion of Italian companies in the Middle East and GCC markets. Reviewing the importance of Italy as an industrial center in the world and in Europe, it is notable that there has been a considerable increase in awareness about the size of big opportunities in the UAE market among Italian traders and investors.

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