

# MEED's Abu Dhabi Conference to review the strategy for realisation of Abu Dhabi Vision 2030

Despite a challenging global economic environment, Abu Dhabi has kept a fast pace from theory to practice. Key economic indicators are positive and encouraging despite the current economic outlook," said His Excellency Mohamed Omar Abdullah, Undersecretary- Department of Economic Development at The Abu Dhabi Conference 2010. The comment came at the keynote speech at the conference organised by MEED in Fairmont Bab Al Bahr, where Abdullah stressed upon the significance of public-private co-operation to achieve a detailed and elaborate transformation of UAE's capital city. The event focused achievements of the public and private sectors during the current year highlighting the future projects and new business opportunities that contribute towards implementing the vision of Abu Dhabi 2030. The main session that followed, had representatives of companies from various sectors that are contributing to the development activity that would help realise the Abu Dhabi Vision 2030. The session reviewed the challenges and development of laws associated with the process on a large scale in all sectors of the economy, on both the productive and the service sectors in the emirate. H.E Abdulla Saif Al Nuaimi, Director of Privatization, Abu Dhabi Electricity and Water Authority (ADEWA) said: "The rate of growth in energy demand in Abu Dhabi is more than 10% per annum despite the financial crisis. ADEWA is currently developing the basic building blocks of 8 projects in the field of energy, including nuclear power peaceful project, which will be completed in 2017, as well as Al Shuweihat 3, which is executed in the western region, stressing that the funding does not represent any difficulty for the implementation of these projects." He also revealed plans for the construction of a 35 million gallon plant for seawater desalination technology in Fujairah, in line with the Authority's

efforts to meet the growing demand of electricity, and water and to achieve Abu Dhabi's vision in this area. H.E. Jamal Salem Al Dhaheri, Chief Executive Officer of Abu Dhabi Basic Industries Corporation (ADBIC) said: "As part of ADBIC's long-term plan to become a major player in the region, we want to increase our production capacity by working with partners to minimise risks, especially in the field of mineral exploration. We aim to achieve a capacity of 3 million tons in production of iron by 2011, to support the demand of new oil and gas and mining projects." Al Dhaheri also shared ADBIC's plans to focus on plastic and polymer projects to increase its portfolio by investing \$150m, with the growth in the field of polymer and chemicals in addition to the manufacture of glass. Additionally, Emirates Aluminium and ADBIC are currently implementing 3 projects with diverse partners in the quest to meet the demand for this product along with the 'Rolling Mill', with a production capacity ranging between 350-500 thousand tons at an investment cost of \$1.5bn in the port area, as well as a new initiative for the manufacture of copper tube. H.E. Mohamed Al Azdi, CEO of Abu Dhabi National Chemicals company said: "The Manufacturing of

the underlying factors of development must be a sustainable and reliable on what is already available in the country as well as diversification of energy sources where there are a lot of sectors and industries that rely on oil and gas. Government is committed to supporting this sector in the long term. H.E Fatima Al Jaber, Chief Operating Officer, Al Jaber group called for the standardization of plans, construction projects and to discuss with partners to look at the big picture which is the development of the economic. She added that the banking sector will provide appropriate support in the presence of significant competitive in the construction sector especially for international companies. Nasser Bin Obood , Acting Chief Executive Officer of Etisalat spoke about entering the institution in the third wave of its ongoing strategy until 2015 in light of the increasing needs of customers. He added: "One of the key elements of a communications strategy is the use of broadband "Broadband," where there is a study to link 300 schools in Abu Dhabi to provide education development which will contribute to the change in patterns of thinking among students and to achieve the vision of 2030 in this area. With the completion of the first phase, which includes 60 schools, the interface will be launched in the second phase, which includes 80 schools. H.E. Zaid Al Siksek Chief Executive Officer of the Health Authority in Abu Dhabi, said: "Health insurance covers 99.5% of all residents, citizens and expatriates in Abu Dhabi." He pointed out that the healthcare industry, like the rest of the sectors in Abu Dhabi to grow in the presence of a significant increase in the demand for healthcare. He pointed out that 96% of the people of the UAE have access to coverage for medical expenses, with a significant increase in the energy sector hospitals in the clinical-governmental organizations and the private sector. At the close of the meeting, Declan Hegerty Managing Director and Head of the Business sector, HSBC Bank, spoke about the investment by the Government of Abu Dhabi investment market is characterized by a significant level of government support and a lower level of risk where there is significant growth in lending rates with the growth achieved by the various sectors. He pointed out that the market absorbs a lot of products in the presence of significant competition, and expects to see 2012 more major projects.