Press Releases

Incentives attract investors to Dubai
June 20, 2012
Dubai could grow up to 5%: Hamli
March 21, 2012

DEC receives HumaWealth Delegation

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H.E Hani Al Hamli, the Secretary General of Dubai Economic Council (DEC) had recently received the delegation of the Global Coalition for Efficient Logistics (GCEL)’s headed by Dr. Mark R. Drabenstott, Secretary General, accompanied by Mr. Thomas Wedgwood, executive member, and Anthony Guerbidjian, a member.

On the onset of the meeting, Al Hamli asserted the vital importance of logistic sector as one engine of growth. He spots lights on the importance of the sector not only for Dubai or UAE but also for many countries worldwide. He said that the sector forms about 8-10% of global GDP. He also pointed out that the sector in the region witnessed rapid growth over the last few years and now arrives at 20%. “The strategic location of the region, strong infrastructure, finance access, in addition to the custom transaction facilitation, all these factors have contributed to that growth in logistics thus attract more FDI” Al Hamli added. However, Al Hamli argued the necessity to improve the sector through benefiting from the recent development worldwide in this domain, in addition to constructing clusters in logistic services.

Dubai is a regional hub of logistics and trade
Regarding the present situation of logistics in Dubai and UAE, Al Hamli said that UAE pays a great attention in this sector and already took advanced steps in this direction. He unveiled that with accordance to the local reports, it is expected that the GDP growth rate in Dubai would be 4.5%-5% due to the continuous growth in logistics and other main sectors, namely: trade, retail, transport and tourism, those collectively form about 60% of the GDP of the emirate.

Additionally, Al Hamli stated that logistics in the UAE embraced new concepts based on best practices worldwide, such as the application of green initiatives in logistic environment which aims to promote businesses and secure their sustainability.

Then, the DEC Secretary General highlighted the flagships of logistic sector in Dubai, among others, Al Maktoum Airport, and Dubai Logistics City.

Dr. Mark Drabenstott stated that Global Coalition for Efficient Logistics (GCEL) had launched a new initiative titled “Global Logistics System (GLS) program, Humawealth”. The program aims to provide a digital network that connects all businesses worldwide, to ensure a higher level of
efficiency and cargo security to every participant in the Global Logistics Industry (GLI), with benefits extending to finance, insurance and technology firms, carriers, shippers, logistics service providers, ports and government agencies.

Dr. Drabenstott pointed out that Humawalth is looking forward to apply its digital solutions in Dubai and other major cities, in order to better establish a world-wide network of global goods transportation. The program seeks to involve both public and private sectors in order to build a comprehensive database that would serve businesses of any size in handling their cargo requirements. The program is to commence several months from now.

Dr. Drabenstott said that the Humawalth representatives are currently meeting with decision-makers and concerned entities to raise awareness about the program, and possibly rally those entities to participate in the program. He also asserted that DEC has been chosen among many departments in Dubai due to its vital role as a think tank for the Government of Dubai in economic-decision making.

Worth mentioning, the power of the GLS is its ability to link all participants in the flow of a shipment into a seamless process that provides savings and benefits to all. According to the representatives, the benefits include reducing landed import and export costs from a world average of 11% to 6%, resulting in USD 691 billion in annual savings; creating jobs in neighboring developing countries that will increase regional buying power, resulting in market expansion and securing growth in regional trade for developed countries; maximizing capacity utilization of the present physical logistics infrastructure while setting the foundation to meet the challenges of the projected increase in the world freight volume; and finally, optimizing conveyance capacity utilization and documentation clearance efficiencies, resulting in reduction of highway traffic congestion and velocity increase of shipments’ points of entry that will in turn reduce energy consumption and pollution.

The GCEL is aiming to have participants from over 150 countries, represented by NGO’s, private businesses, public service entities, as well as leading financial entities.

Al Hamli praised the Humawalth initiative for its foreseen ability to serve all businesses in UAE and the region, as it would facilitate further trade efforts and consecutively add to the growth of the economy of Dubai and the region. He also added that whereas Dubai, and UAE in general, is well-equipped in terms of having state-of-the-art infra-structure, the fact remains that there is a need for digital connections that are now essential to establishing new trade and economic integration.

At the end of the meeting, a number of photos were taken while Al Hamli provided the delegates with a number of DEC publications along with a token gift, and Dr. Drabenstott provided Al Hamli with the same from his end.