


# *The Arab World*

## *A world of Opportunity*

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# Agenda



- Enterprise Ireland MENA
  - Our Role & Objectives
  - Strategic Approach
  - Territory Overview
  - How We Work



- Regional Spotlight:
  -  - Kingdom of Saudi Arabia (KSA)
  -  - United Arab Emirates (UAE)



- Additional Resources



- Next Steps



# Supporting the most ambitious Irish companies to compete globally

## What?

Start

Innovate

Scale

## Why?



Exports and Diversification



New jobs & maintaining existing jobs throughout Ireland



R&D spend of companies

## Who?



5,500+ clients from high-potential start-ups to established businesses and Irish multinational companies

## How?

Strategy Development

Leadership & Management Development

Export Assistance

Access to Market-led Research & Innovation

Funding support

Ecosystem Development

## Why Ireland?

- Viewed as an “*Island of Innovation*”
- 7 tech unicorns.
- SiliconÉ Valley of Western Europe.
- Comprehensive educational foundation – Developing talent.
- 9 of top 10 global software companies are in Ireland.
- 10 of top 10 pharma companies are in Ireland.
- 18 of top 25 MedTech companies in Ireland.
- 4<sup>th</sup> largest exported of Fin Serv in EU.



# EI's Role & Objectives

To accelerate the development of **world-class Irish companies** to achieve strong positions in global markets resulting in increased national and regional prosperity.



50

Offices

850

People

24

Countries

5,500+

Clients



## Client Exports 2022

**400+**

Enterprise Ireland client companies  
are doing business in the GCC

+11%

Nordics

€1.33bn

+28%

Eurozone  
Countries

€7.92bn

Europe

# Middle East North Africa Territory



## Top 7 Trading Partners in MENA

Saudi Arabia

€163.5m

UAE

€161.5m

Egypt

€103.3m

Kuwait

€44.9m

Qatar

€32.1m

Bahrain

€37.9m

Oman

€20.6m

*Enterprise Ireland Client Exports 2022*

# Meet the Enterprise Ireland MENA Team Dubai, UAE

## Key Sectors

-  LIFE SCIENCES
-  AVIATION
-  ICT
-  EDUCATION
-  CLEAN TECH
-  CONSTRUCTION
-  FINTECH



Stephen Twomey  
Director MENA



Roisin White Barrett  
Senior Market  
Advisor



Eamon Sikafi  
Senior Market  
Advisor



Abhimaan Desai  
Senior Market  
Advisor



Cara Edwards  
Market Advisor



Clionadh Fahy  
Market Executive



Ciarán Breslin  
Market Executive



Helen Parangat  
Assistant Market  
Advisor

## Riyadh, KSA



Danny Cunningham  
Senior Market  
Advisor



Mohamed Shahin  
Senior Market  
Advisor

## Key Challenges

-  PAYMENT TERMS
-  ROUTE TO MARKET
-  SAAS OFFERINGS  
T&C'S
-  PO BOX
-  FREEZONE  
OFFERINGS
-  BANK ACCOUNTS
-  VAT VARIATIONS
-  DUAL TAXATION  
AGREEMENTS
-  DIFFERENT  
WORKING WEEK



# How We Work...



## Develop

We invest in a pipeline of world-class innovation and help develop cutting-edge Irish companies and build global capabilities.



## Understand

Industry experts in our international offices work with you collaboratively to understand your business challenges.



## Shortlist

We assemble a shortlist of qualified Irish partners who match and solve your business problems.



## Introduce

We make direct introductions to the right people in Irish companies, enhancing and simplifying your experience.



## Partner

We facilitate and progress your business partnership with innovative Irish companies.



COMPETITOR ANALYSIS



MARKET INTELLIGENCE



MARKET ENTRY ASSESSMENT



LEAD GENERATION



IDENTIFY BEST ROUTE TO MARKET

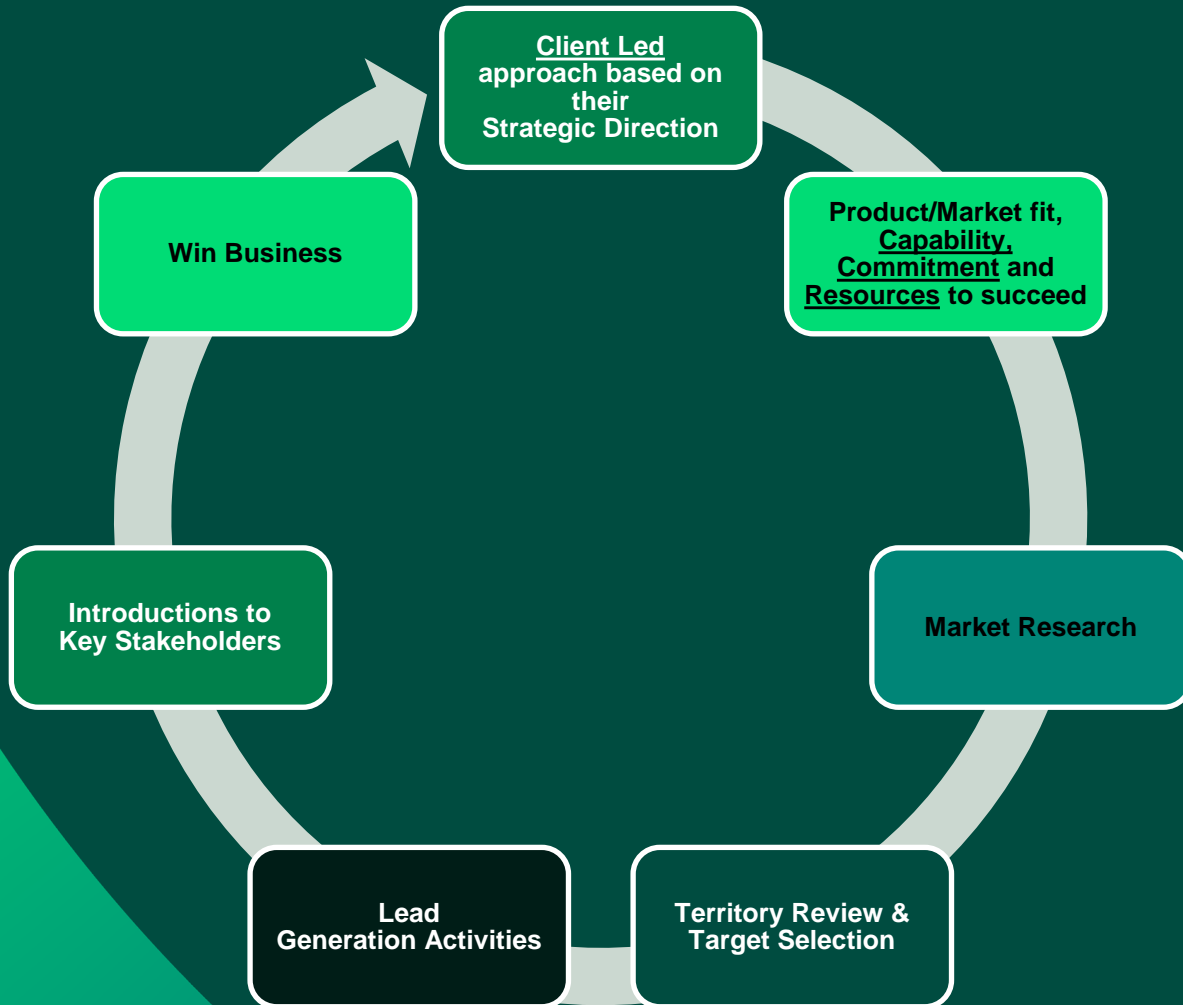


# Lead Generation Activities

- Roundtable Networking Sessions
- Ministerial Trade Visits
- Market Study Visits
- Digital Demo Days & Market Overview Webinars
- Insights from local advisory groups
- <Photos attached>

Steps to Success

# Strategic Approach





# Kingdom of Saudi Arabia 2023

Nominal GDP  
\$1,061.9bn

International Reserves  
\$445.6bn

Population  
35.5m

Current Acc Balance  
6.2%

GDP Per Capita  
\$29,922

Government Balance  
-1.1%  
% of GDP

CPI  
2.8%

Saudi Arabia







# Kingdom of Saudi Arabia



Full diversification play from oil to focus on:

- *Health, Education, Infrastructure Construction, Tourism and more.*

Goal is to increase FDI from 3.8% to 5.7% by 2030





**NEOM IS THE  
SIZE OF  
BELGIUM, AND  
CAN FIT THE  
AREA OF  
MAJOR  
ECONOMIES  
WITH ROOM  
FOR MORE**



AREA  
**~26,500 km<sup>2</sup>**

30,688 km<sup>2</sup>



COASTLINE  
**~450 km**



HIGHEST  
ELEVATION  
**~2,580 m**



WIND SPEEDS  
**~ 10 meters per  
second**



TEMPERATURE  
**10° Cooler** than  
the rest of the GCC



# NEOM WILL BOAST THREE MAIN REGIONS WITH DISTINCT IDENTITIES AND ECONOMIC CORES

THE



**1M+**

Residents



**7M+**

Tourists



**100%**

Renewable  
Energy

ATION IN URBAN LIVING,  
ITIES WILL BE FORMED  
E LINE



TRO



**14**

Economic  
Sectors



**\$100BN**

Contribution to  
KSA's GDP



**380K+**

Jobs  
Created

ND MOUNTAIN  
ON OFFERING A  
O CONTRAST OF NATURAL  
LOPED LANDSCAPES



OXAC

RADIGM FOR THE FUTURE  
TRIAL CITIES



# United Arab Emirates 2023





# United Arab Emirates

## Dubai International Airport

- Passenger numbers for H1FY23 41.6m
- EU Trade Agreement advancements = Opportunities

## Dubai Economic Agenda “D33”

- Objective to double the size of Dubai economy over next decade.
- Reinforce its position amongst the top 3 global cities.
- Increase FDI to a total of AED 650 billion.
- Increase government expenditures to AED 700 billion.
- Increase private sector investments to AED 1 trillion.
- Ease of doing business Index ranked 16<sup>th</sup> globally.
- 100% expat ownership of company.
- 100% smart phone/social media adoption.
- Accessibility made easy with Emirates.





# United Arab Emirates

## Ras Al Khaimah

- Significant expansion plans in Marjan Island by 2027.
- Positive relationship with leaders of the Emirate and impressive offerings from RAKEZ.
- Key sectors of opportunity include; TravelTech, FinTech, Manufacturing and production.

## Abu Dhabi Department of Economic Development

- Abu Dhabi SME Champions Programme
- New Airport to open in Q4.
- Airport Passenger Numbers +10m (+67% YoY)
- ADGM & Hub71 Accelerator lab.
- Launching pads for African and APAC market entry.



# Additional Insights/User Groups



Ambasáid na hÉireann | Aontas na nÉimíróchtaí Arabacha  
Embassy of Ireland | United Arab Emirates  
دولة الإمارات العربية المتحدة | سفارة أيرلندا



Irish  
Business  
Council  
Abu Dhabi



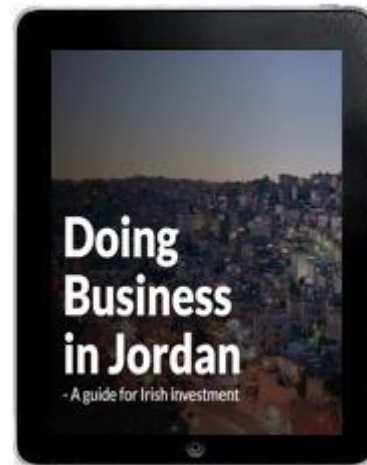
Ambasáid na hÉireann  
Embassy of Ireland



Irish Business Network  
Saudi Arabia



Ambasáid na hÉireann | An Iordáin  
Embassy of Ireland | Jordan  
سفارة أيرلندا، الأردن



JORDAN IRELAND  
Business Association



شكرا جزىلا  
Thank You

