

The background of the image is a panoramic view of the Dubai skyline at dusk. The sky is a mix of deep blue and orange, with the sun having set. Numerous skyscrapers are visible, some with their lights on. The Burj Khalifa is the most prominent building, standing tall in the center-right. In the foreground, there are several other high-rise buildings and a complex highway interchange with multiple overpasses and ramps. The overall atmosphere is one of a modern, bustling city.

DUBAI BUSINESS FORUM

2023 POST EVENT REPORT

POWERED BY

DUBAI CHAMBERS



The Dubai Business Forum has created a seismic shift in the global business landscape, the impact of which will resonate for years to come. Attracting more than 2,000 global changemakers, business leaders, industry experts, investors, and economists from across the globe, the event has truly positioned Dubai as the world's business epicentre.

The prestigious global gathering served as a catalyst for change by creating an unrivalled platform for networking and dealmaking. More than 20 impactful agreements were signed as part of 'The Deals Hub' platform, while over 550 business meetings were arranged through the Dubai Business Forum app.

The Dubai Business Forum enabled the business community to connect through meaningful conversations and take proactive steps to drive growth, shaping a future in which business can thrive against the backdrop of an ever-evolving economic landscape. The following pages outline the remarkable achievements of this transformative event, together with key learnings that will provide valuable insights and fresh perspectives on global trade and investments.

In keeping with the ambitions of the Dubai Economic Agenda (D33), the forum successfully showcased Dubai's unlimited growth potential and role as a leading global hub for business, trade, and investment. The message to the world is clear – Dubai is the future of business.

H.E. Mohammad Ali Rashed Lootah
President & CEO, Dubai Chambers

DUBAI
BUSINESS
FORUM

KEY STATS OVERVIEW



2000+

DELEGATES
FROM 49
COUNTRIES



32

SPEAKERS



24

PLENARY
SESSIONS



550+

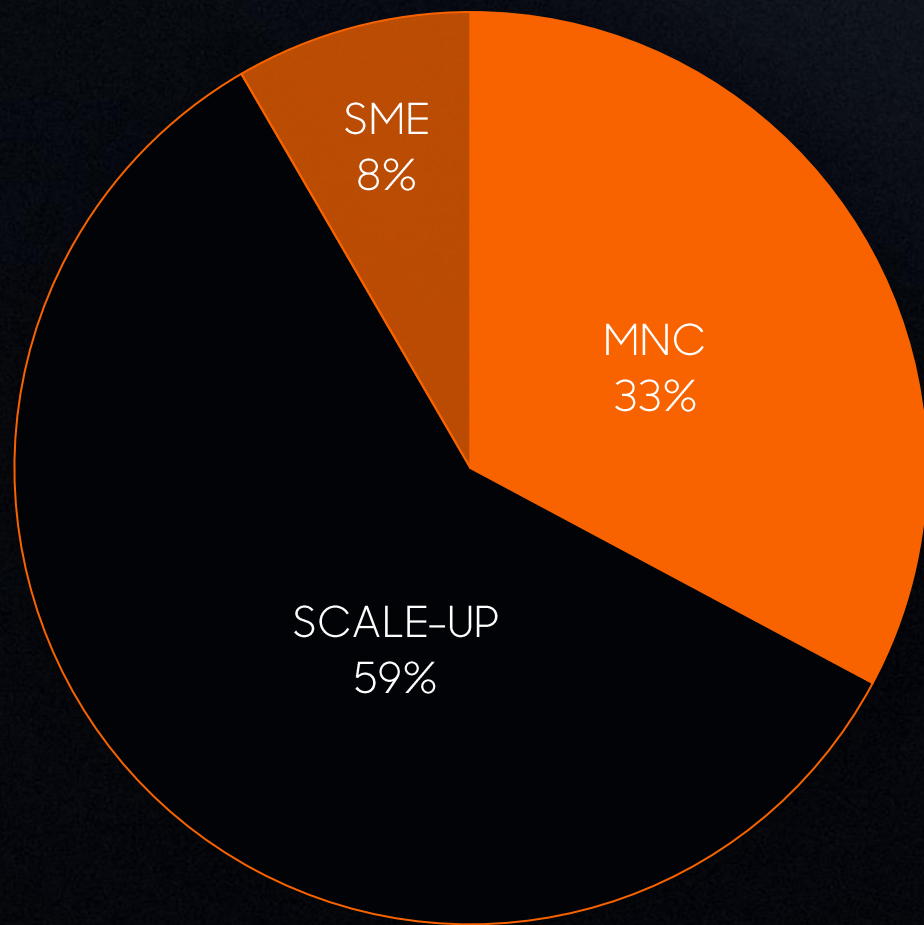
SCHEDULED APP
MEETINGS



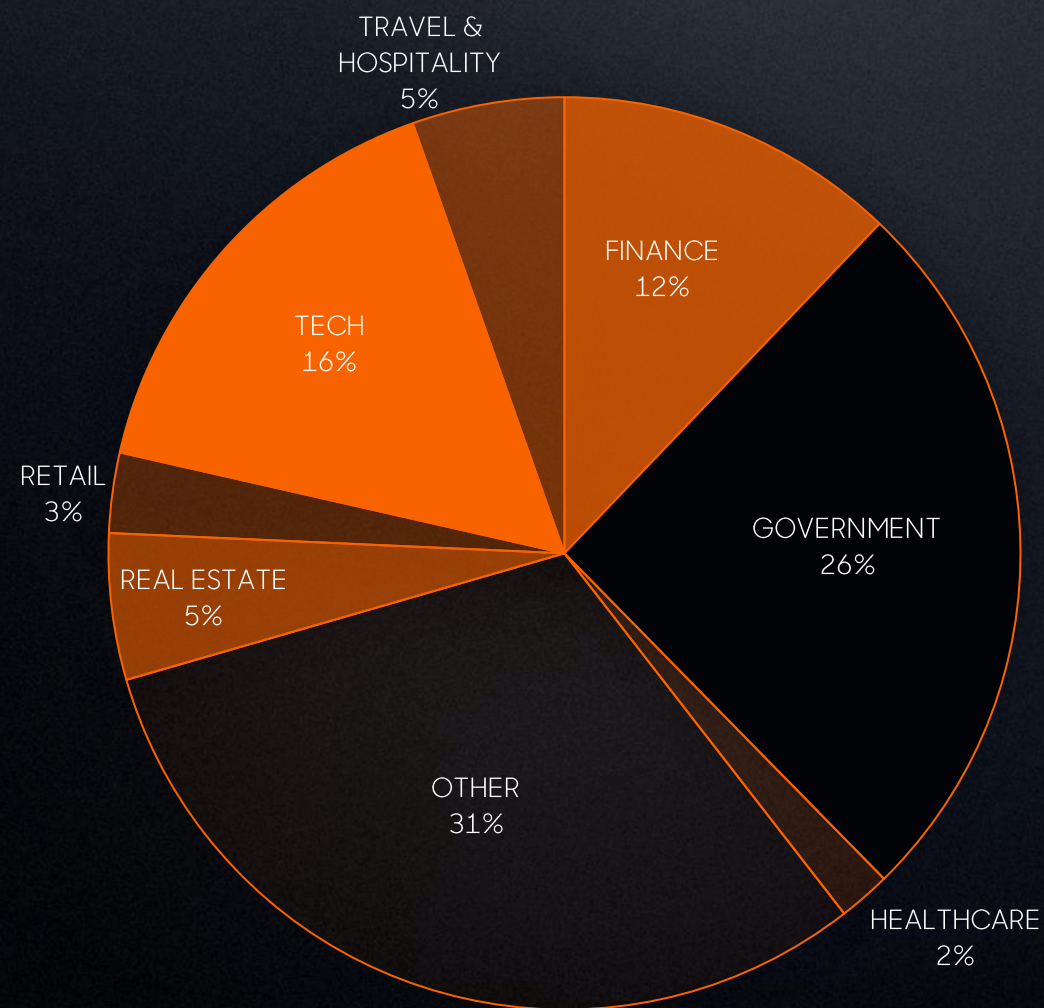
20+

DEALS SIGNED

ATTENDANCE DATA



CORPORATE ATTENDANCE



TOP SECTORS

SHIFTING ECONOMIC POWER

DUBAI & THE FUTURE OF GLOBAL TRADE

Dubai Chambers has successfully concluded the inaugural edition of Dubai Business Forum under the theme 'Shifting Economic Power: Dubai and the Future of Global Trade.' Hosted under the patronage of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, the transformative global event took place from 1-2 November 2023 at Madinat Jumeirah.

Over two exciting days of discussions and dealmaking, the forum attracted more than 2,000 global changemakers, business leaders, industry experts, investors, and economists from 49 countries. A total of 24 high-level plenary sessions and talks featuring 32 distinguished speakers were held as part of the event. The sessions delved into the roles of globalization and digital transformation in connecting economies and shaping the future of global trade, as well as the impact of emerging markets on the shifting economic landscape and the importance of driving FDI in priority sectors.

Bringing together key public and private sector stakeholders from across the globe, the forum created a platform for global corporations and fast-growth businesses to forge partnerships, cultivate international networks, and unlock new opportunities. The networking and thought leadership sessions at the forum enabled participants to explore strategic economic partnerships, opening new horizons for business, trade, and investments.

Anchored on four key pillars, the forum's agenda addressed Globalisation, Foreign Direct Investment, Digital Transformation, and Emerging Markets. Key plenary sessions highlighted Dubai's strategic position as an international hub connecting economies and the crucial roles of SMEs and trading blocs in accelerating global economic development. The discussions also examined the importance of advanced technologies in transforming business and the future of the workforce, as well as driving global growth.

COCKTAIL RECEPTION

More than 500 of the most influential global business professionals, industry leaders and government officials gathered at the cocktail reception for an evening of networking.



PROGRAMME PILLAR SUMMARIES

GLOBALIZATION

Fueled by fast-paced changes in technology and the increased mobility of goods, services, capital, and labor, over the past decades, globalization has greatly changed economies, societies and the natural environment and has made our world more interconnected than ever before.

Key Learnings

The Forum highlighted markets that were quick to react and resolve, giving rise and favoritism towards nearshoring and regionalization. A lot of optimism was expressed towards Dubai's position on a global landscape – the city has been referenced as a leader with a resilient logistics industry that sits at the core of these changes and has essentially empowered key markets by facilitating the movement of global trade.

The Way Forward

A structural journey that is meaningful, engaged and cooperative between major economies will be the future of globalization and regionalization. Treading a balance between the two will be crucial to the collaborative growth of the global economy where markets can leverage the benefits of regional trade (cost and proximity), but also expand their potential and support through global trade (export and knowledge sharing).



"You have to have the capacity to adapt as rapidly as possible. I must confess that I'm impressed by the rapidity of the decisions which are taking place here in Dubai and the UAE within a world that is changing so rapidly. It is a good recipe for all of us, you have a chance to capture what is happening here and learn from it."

Jean Claude Trichet

Former President of the European Central Bank



"Globalization is not dead. There is a growing sense that we need to build higher walls around our economies to protect our populations, but that's a fantasy. You can't grow and protect yourself through complete insulation, in fact you become more reliable to incur risks."

Professor Ian Goldin

Professor of Globalisation and Development
University of Oxford

PROGRAMME PILLAR SUMMARIES

FOREIGN DIRECT INVESTMENT

Global foreign direct investment is shifting, heavily impacted and shaped by geopolitical disruptions, high food and energy prices and debt pressures. Industry trends underline key challenges for international businesses and cross border investments that require combined global efforts especially for developing countries. Key emerging markets will play a vital role in driving investments in priority sectors.

Key Learnings

Dubai has set a great example within this domain. Diversification plans within Dubai and more specifically within tourism was a key driver of foreign direct investment, which had a positive spillover on the wider MENA region. The participation of SMEs also had a direct impact in driving investment opportunities and promoting economic growth. Supporting these small and medium sized enterprises is imperative. As part of a major global mandate, investments in climate change were also underlined as being more essential than ever.



The Way Forward

The importance of open policy frameworks is crucial to the development of foreign direct investment. Factors that are driving growth in foreign direct investment have been directly attributed to open policy frameworks. The role of legal frameworks in attracting foreign investments has been proven to improve economic and social development. Diversification of economies and a robust SME landscape will also continue to foster growth in FDI and potentially have a spillover effect on clustered regions around the world.

"As nations come together once a year to decide where the trajectory needs to go and articulate them in policy statements, businesses have not been engaged as they should be. To put it simply, the business world and the climate agenda haven't properly met yet. As we shift from major announcements to implementation and action, business has a huge role addressing that opportunity."

Badr Jafar

CEO of Crescent Enterprises & COP28 Special Representative for Business & Philanthropy



"The UAE has remained committed through openness and sustainability with a successful effort to become less reliant on oil through economic diversification."

H.E. Abdullah Bin Touq Al Marri

Minister of Economy in the UAE

PROGRAMME PILLAR SUMMARIES

DIGITAL TRANSFORMATION

More than 75 billion internet-connected devices are expected by 2025, up from 30 billion today. The accelerated growth in the integration of digital technology in all areas of business will improve productivity and economic growth. The digital transformation will ultimately automate processes, reduce waste, and optimize supply chain management.

Key Learnings

Digital Transformation was a major topic within the forum and was addressed within most of the sessions. In today's global economy, innovation plays a crucial role in driving economic growth and fostering development. Artificial Intelligence was highlighted as a critical player in this development, with major opportunities and challenges.

Robotics as a new office companion highlighted a future where humans and robots can work together in a connected and seamless manner. As robotics and AI continue to advance, so will their connection with humans. By humanizing robotics, they will continue to grow closer to us and our workplace.

The Way Forward

Adapting to the rapid changes within the digital world is crucial for markets and businesses. While the adoption of technology is now a mandate for survival, selective and smarter usage must be carefully considered. This will ensure a safeguarded adoption journey for businesses where they can both maximize their efficiency while minimizing potential risks. The future is bright for both tech and non tech related industries that will rely on digital innovations to grow and prosper.



"The growth opportunities within AI are endless for tech and non-tech companies. Digital transformation is in everyone's future. Where we are headed is unknown so senior leaders need to enable their organizations to test new ideas. Businesses should create their own inhouse incubator to explore new opportunities within AI that can enable the development of new products and services."

Ted Souder

Former Google Executive



"Robotics and AI will become our companions, friends as well as our coworkers, people are already enhancing their work through ChatGPT and other algorithms. We are hardwired by evolution to read the human form and this will directly dictate the future of robotics."

David Hanson

CEO of Hanson Robotics & Creator of Sophia the Robot

PROGRAMME PILLAR SUMMARIES

EMERGING MARKETS

Emerging markets today are predicted to represent 6 out of the 7 largest economies by 2050. As existing and new emerging markets enhance their local capabilities, they will become an integral part of the global economy.

Key Learnings

Embracing diversification will enhance emerging markets' economic resilience, with tourism being an important cog in diversification efforts.

Trends underlined opportunities in medical tourism, wellness tourism and regenerative tourism projects. As Dubai proves to be a major inspiration for the region, the city's profound success in tourism can be a learning playbook for emerging markets (a growing economy with a direct contribution to GDP).

The Way Forward

The continuous support of emerging markets will grow in importance as global economic fragmentation lingers. Policy reforms will ensure their economic integration and support on other global crises, notably in climate, food security, infrastructure security and health. Public and private sector participation in fulfilling these investment needs will be crucial for emerging markets. This can include investment directed to the development of emerging markets' digital infrastructure to secure and advance their operating environment.



"Our aim is to become one of the top three most-visited destinations in the world. Dubai is a place for leisure, business, and health for people from around the world."

H.E. Issam Kazim

CEO of the Dubai Corporation for Tourism and Commerce Marketing.



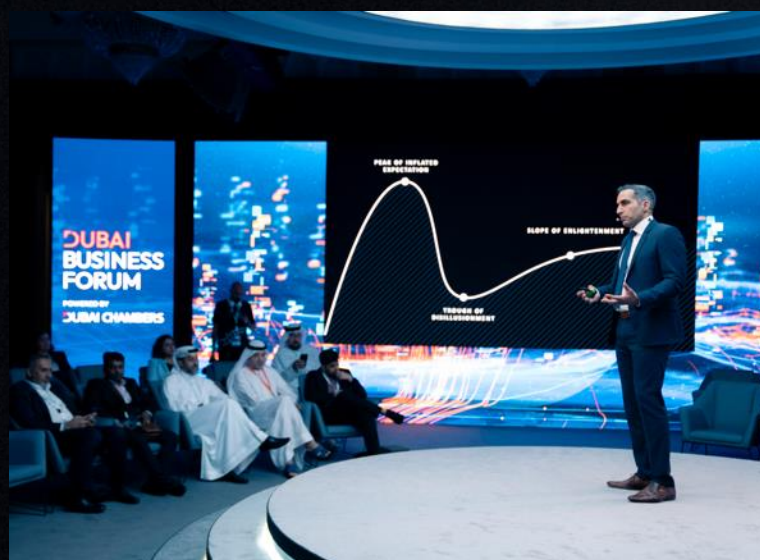
"As humans we favor immediate rewards over future benefits, our lives are now more consequential for the planet and a change in perspective is therefore necessary."

Dr. Patrick Noack

Executive Director of Future, Foresight and Imagination Dubai Future Foundation.

FUTURE THEATRE

Another key component of the Dubai Business Forum was the Future Theatre, which hosted TED-style talk keynote sessions examining a thoughtful mix of eight thematic pillars. The platform took a deep dive into the future of industries, trade hubs, investments, economies, IoT, robotics, AI, and cities. Hosted in a more intimate setting, the insightful experiential sessions tackled future trends that are poised to catalyse growth across economies, industries, businesses, and societies.



HOME OF DUBAI CHAMBERS

The Home of Dubai Chambers facilitated a space for delegates to meet with expert representatives to help unlock the potential for their business, including an Expert Hub and bookable meetings pods.

The space also featured Launchpad Dubai – a new initiative to enable and empower a smooth setup process for global companies entering Dubai – and The Deals Hub, a dedicated space reserved exclusively for deals and launches.



DEALS & LAUNCHES

The event saw over 20 deals signed as part of The Deals Hub, a dedicated platform for global business leaders and investors to forge and announce major business initiatives, partnerships, investments, and commercial alliances.

Notable deals involving Dubai Chambers included the establishment of a new China Innovation Centre and an MoU for the launch of an 'Innovation Corridor' with the Hamburg Chamber of Commerce, as well as an agreement with PT Bank Syariah Indonesia – the largest Sharia bank in Indonesia – to enhance the sharing of banking and finance intelligence.



Additionally, the Dubai Integrated Economic Zones Authority (DIEZ) announced the launch of a VC fund worth AED 500 million to finance technology startups and contribute to achieving the goals of the Dubai Economic Agenda D33 by promoting the growth of SMEs in various emerging sectors.



DUBAI BUSINESS FORUM

LOOKING AHEAD

Under the theme **Shifting Economic Power: Dubai and the Future of Global Trade**, the Dubai Business Forum brought together key stakeholders from government and private sectors across the globe to explore strategic economic partnerships, develop international networks and open new horizons for business, trade and investments.

The Dubai Business Forum supports the D33 agenda to double the size of Dubai's economy over the coming decade and consolidate the emirate's position among the top three global cities worldwide. The forum successfully boosted engagement with key international stakeholders to accelerate the growth of trade and investments.

The event is closely aligned with Dubai Chambers' strategic objectives of attracting international business and investments to the emirate, supporting the global expansion of Dubai-based companies in targeted markets and further enhancing Dubai's favourable business environment.

We look forward to welcoming you to the next edition of the Dubai Business Forum.



POST EVENT
VIDEO



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DUBAI IS YOUR FUTURE.

