

Beat: Business

Annual Investment Meeting announces partnership with WAIPA

Held on April 2-4 in Dubai

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USPA NEWS - WAIPA and the Annual Investment Meeting (AIM) 2017 join hands to identify development, support and promotion opportunities for global and regional markets. The 7th edition of the AIM 2017 will be held on April 2-4, 2017 at the Dubai World Trade Centre.

The Annual Investment Meeting (AIM) (www.AIMCongress.com), the world's leading FDI platform, has announced the signature of a partnership with the World Association of Investment Promotion Agencies (WAIPA), which aims at bolstering networking and promotions' opportunities during the upcoming event that will attract and connect major investors, stakeholders, government officials and industry leaders worldwide.

The 7th edition of the AIM 2017 (www.AIMCongress.com/en/Conference-Programme) will be held on April 2-4, 2017 at the Dubai World Trade Centre under the theme of "International Investment, Path to Competitiveness & Development".

"It is of great pride to collaborate with the World Association of Investment Promotion Agencies in the organization of the upcoming edition of AIM. Dubai has been ranked 1st regionally and 16th globally in the 2015 Global Financial Centres Index. The United Arab Emirates as the host of the Expo 2020 is attracting more attention and investments from around the world. Moreover, the AIM 2017 will focus on the special role of foreign firms in enhancing the country's competitiveness. Then we feel that WAIPA as our knowledge partner will provide valuable help and allow us to utilize established structures in mobilizing and influencing stakeholders and to promote creative policy solutions," said Dawood Al Shezawi, head of organizing Committee, AIM. Created in 1995, the WAIPA has currently 170 Members from 130 countries. The organization provides the opportunity for investment promotion agencies (IPAs) to network and exchange best practices in investment promotion. "We are delighted to have a synergy with AIM which has become a benchmark in the FDI industry. This cooperation will allow participants at AIM 2017 to identify key promotion and cooperation opportunities. We are excited to share our solid experiences in holding training events for IPAs. WAIPA is a global reference point for the FDI as we assist IPAs in advising their respective governments on the formulation of appropriate investment promotion policies and strategies. We facilitate access to the needed information and data as well as to technical assistance. So we believe that our contribution will be of remarkable and valuable benefit and assistance to AIM," said Bostjan Skalar, CEO, WAIPA. Indeed, WAIPA will conduct a capacity-building workshop during the AIM 2017, gathering investment promotion agencies (IPAs) and other stakeholders to discuss the impact of foreign investment on the competitiveness of national economies.

According to the Department of Economic Development, DED, Dubai continues to cement its position among the top FDI destinations in the world. FDI inflows to Dubai last year reached 28.6 billion dirhams, and the city ranked sixth globally in terms of FDI attracted, according to the FDI Markets report of the Financial Times. Dubai also stood fourth globally in the number of new investment projects. The first findings of 'FDI Monitor' of Dubai FDI showed an increase of 16 per cent in new projects in 2015, to 279 projects from 240 in 2014. Dubai has already attracted new FDI worth 17.7 billion dirhams in the first half of this year. "This is not the first time that AIM and WAIPA are cooperating. AIM has recently sponsored and supported WAIPA during the 21st edition of the World Investment Conference (WIC) that took place last October in Istanbul, Turkey," affirmed Mr. Skalar. This event gathered 100 investment agency officials as well as high-level executives of the World Bank, the International Labour Organization, the Islamic Development Bank, and the Organization for Economic Cooperation and Development. To be held under the theme: "Inclusive Investments and a Sustainable Future", the WIC focused on sustainable FDI as a main driver to achieve development goals, the impact of technology in IPA services and analysing factors that determine private sector investments into markets. "Sustainability is indeed the future and it plays a crucial role in creating new niches in our growing economies. We were happy to be part of the WIC to stir up sustainable investments and enhance our understanding in the challenges and opportunities that lie ahead," Dawood Al Shezawi commented. "Last October, an 'International sustainable Investment Centre' was announced at Dubai Investment Forum, with the mission to build a regional network for sustainable investment in the Middle East and North Africa" added Al Shezawi. "This is to say the outstanding leadership of Dubai, and the UAE in general, as a regional and global platform for sharing ideas, experiences and best practices." Several regional countries have already expressed the willing to attend the AIM 2017, including Lebanon (Investment Development Authority of Lebanon - IDAL), Jordan (Jordan Investment Commission), Morocco (Moroccan Investment Development Agency -

AMD), Tunisia (Foreign Direct Investment Promotion Agency - FIPA) and Kuwait (Kuwait Direct Investment Promotion Authority - KDIPA). Source APO, DED

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